



# MR Capital Advisors 2018 Annual Report



# Letter from the President



2018 has been a very good year for commercial redevelopment projects, historic conversions, and many local projects M R Capital Advisors has assisted. Many are under construction:

## **To name a few**

Wonder Flats and Lofts, 3200 Gilham-Acme, the 39th and Main projects that include the Historical Netherland Building and Monarch, the Mark Twain historical conversion being done by the Bernstein Companies (over 200 units), the conversion of historical warehouses in the West Bottoms of KC- 915 Wyoming. Additionally, the historic Mill warehouse in Bonner Springs, Kansas has been renamed as the FUEL House. It is a high end car and social club.

## **Giving back in Real Estate**

For the last 2 years, Bob Mayer has been an Adjunct Professor in the Lewis White Real Estate Division of the Bloch School of Management, University of Missouri at Kansas City. In Fall, 2018 Mayer taught 40 undergrads in a course titled-Principles of Real Estate. This focused on Commercial RE and some Residential RE.

## **Looking to 2019**

There several Kansas City projects in the cue, but an additional focus will be on historical redevelopment opportunities in St. Petersburg, Florida. Mayer spends some of his time in Florida, and there is real estate renaissance occurring in midtown and downtown areas of St. Petersburg. Stay tuned.

*Bob Mayer*  
*President*

## Case Study #1

# Wonder Loft + Shops Mixed-use Development

Downtown Kansas City, Missouri

**Developers:** Exact Partners

**Historic Name:** Wonder Bread Factory

**Current Name:** Wonder Loft + Shops

**Original Construction Year:** 1909

**Original Use:** Bakery factory

**Rehabilitation Completed:** 2018

**New Use:** 87 apartments, 45,000 square feet of commercial space and a rooftop called "The Skyline"

**Square Feet:** 150,000

**Total Project Cost:** \$18 million

**State Historic Credits:** \$2,800,000

**Federal Historic Credits:** \$2,400,000

**New Market Tax Credits:** Over \$1,000,000 used on retail section

The historic former Wonder Bread bakery is now a new commercial and residential anchor at 30th and Troost.





Case Study #1

## Wonder Loft + Shops Mixed-use Development

Downtown Kansas City, Missouri

### High Occupancy Rate

More than ninety percent of the apartments have been leased and BikeWalkKC, the operator of rental bike racks around the city, is Wonder's first commercial tenant with 20 employees.

Blip Roasters also is opening soon along with a pediatric medical and dental clinic, a Freight House Fitness center and coming soon, a brew pub and spa.

"This will introduce a lot of people to Troost and provide more services" said developer and architect Caleb Buland of Exact Partners.





Case Study #1

## Wonder Loft + Shops Mixed-use Development

Downtown Kansas City, Missouri

## Troost Revival

On October 17, 2018, Caleb Buland and Bob Mayer, president of M R Capital Advisors, discussed the recent Troost comeback to a visiting delegation organized by the St. Petersburg, Fla. Chamber of Commerce.

They were joined by a panel that included Audrey Navarro of Clemons Real Estate, Jason Carter-Solomon, vice president of Enterprise Bank & Trust, and Chris Goode, founder and owner of Ruby Jean's Juicery.



A delegation from St. Petersburg, Fla., learn about the ongoing Troost revival.



## Case Study #1

# Wonder Loft + Shops Mixed-use Development

Downtown Kansas City, Missouri

Throughout the old bakery, the developers have retained much of its old flavor including an original Wonder Bread sign with its familiar dot pattern, a wall in the concierge lounge decorated with former Twinkies baking molds and the 1949 bread truck on the roof that will double as a DJ booth and “groom’s pad.”

The rooftop has views of downtown and is linked to a 2,500 square-foot indoor event space that doubles as an art gallery. The Skyline can accommodate up to 250 people. About half are one-bedroom the remainder two-bedroom, and rents range \$600 to \$1,000 per month. There’s indoor parking for 50 cars and a protected surface lot for another 50.

The residents also have a large outdoor patio entertainment area located on the old bakery loading dock. It includes a bar and pickle ball courts.





Case Study #1

# Wonder Loft + Shops Mixed-use Development

Downtown Kansas City, Missouri





Case Study #1

## Wonder Loft + Shops Mixed-use Development

Downtown Kansas City, Missouri







Case Study #2

# Netherland and Monarch

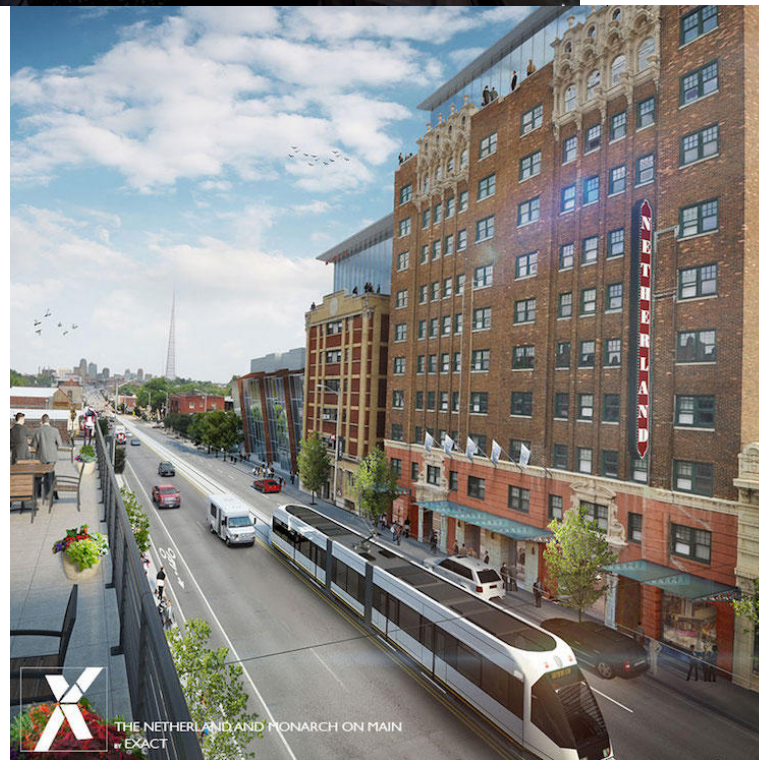
Midtown Kansas City, Missouri

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**Location:** 39th and Main streets in Midtown  
Kansas City

**Building Use:** 144 apartment units

**Total project cost:** \$50,000,000





### Case Study #3

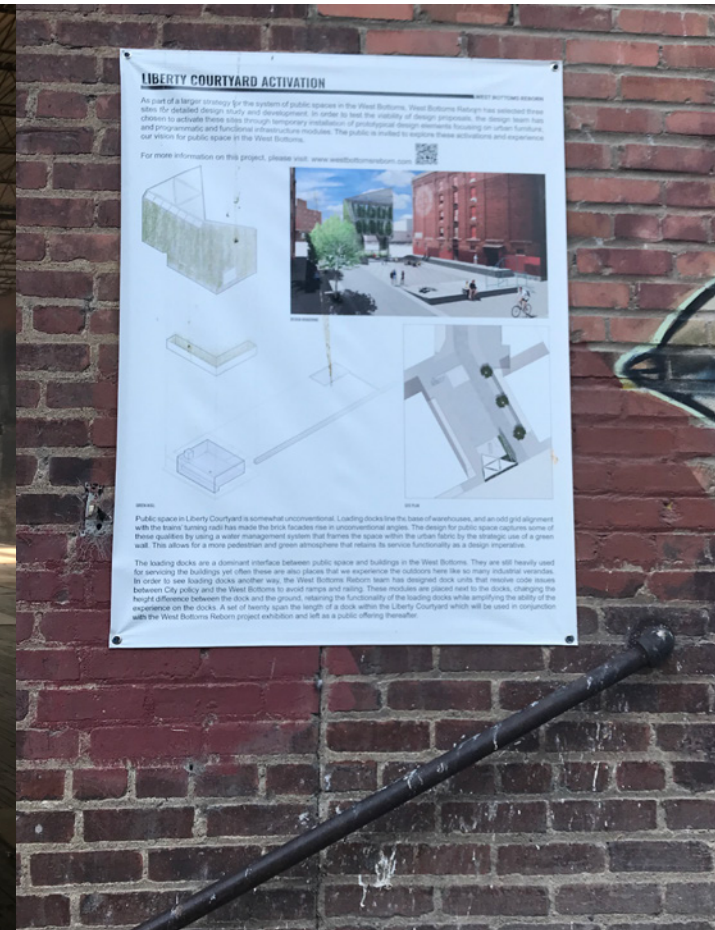
# Warehouse Redevelopment

West Bottoms, Kansas City, Missouri

**Location:** 911-915 Wyoming, West Bottoms, Kansas City, MO

**MR Capital Advisors assisted in sale**

**Building Use:** 42 warehouse designed live/work units. It is part of a larger campus style redevelopment of 1900-1950 warehouse buildings in a historic district.





Case Study #4

## Acme

Downtown Kansas City, Missouri



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**Location:** 3200 Gilham Road, Kansas City, MO

**Building Use:** 27 live/ work rental units

**Status:** Anticipated opening will be end of 2019

KMBC 9 Interview with Bob Mayer

## Downtown Kansas City Affordable Housing



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Click to view video [here](#)



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