

Project Description

LEGF's NMTC allocation finances the new construction of an 80,000 SF office building on Kansas State University's campus in Manhattan, KS as part of a multi-phased office park providing resources for academic and commercial enterprises. The project is designed to provide an innovative workplace for entrepreneurs, start-ups, and existing businesses to collaborate, share information, and forge productive relationships. The project intends to allow low-income community residents with an opportunity to transition into professional careers through offering numerous developmental programs. Positioned in close proximity to existing cutting-edge research facilities and the new \$1.3 billion National Bio and Agro-Defense Facility, tenants will have an opportunity to build professional relationships and leverage the strengths of K-State in the areas of student talent and technical innovation.

Job Creation (Permanent and Temporary)

The KSU Edge project will create 250 new full-time employment opportunities. The weighted average wage of these newly created positions is \$26.72/hour, and all positions will pay a wage in excess of the living wage threshold in Riley County. The construction at the project facility will create 160 jobs which expect to pay weighted average wages of \$24.47/ hour.

Accessible Permanent Jobs: 83 (33%)

Quality Permanent Jobs: 236 (95%)

Accessible Construction Jobs: 116 (73%)

Quality Construction Jobs: 160 / 100%

Benefits/Training Opportunities: Each position is expected to include paid holiday, paid time off, paid sick days, health insurance, vision insurance, dental insurance, long-term disability & life insurance, paid education and training opportunities, tuition reimbursement, and retirement contribution plans. Benefits and training opportunities will vary by tenant.

Total NMTC allocation	\$10,000,000
LEGF NMTC allocation	\$10,000,000
Closing date	July 26, 2023

Census Tract: 20161001100

Distress Criteria:

- Poverty rate of 40.60%
- Opportunity Zone

LEGF's NMTC allocation will enable the KSU Foundation to construct the project cost-effectively and enhance its ability to serve Kansas State University students, faculty, staff, and the greater Manhattan community. It also allows for the KSU Foundation to further invest into subsequent phases of development as part of the master redevelopment plan, expediting the delivery of additional private investment and quality job creation.

Community Alignment

In order to determine the project's alignment with the goals and priorities of the community, the Manhattan Urban Area Comprehensive Plan was reviewed. After evaluating the anticipated outcomes of the project with the goals identified within the plan, it appears the project will enhance KSU's EDGE Collaboration District, which promotes collaboration on the KSU campus and brings quality jobs to the distressed community, and build a community by including collaboration spaces throughout the building that all tenants can utilize. Additionally, the project supports the goal of community involvement by encouraging collaboration among businesses, university leadership, students, faculty, and staff. Further, the project will expand on Manhattan's local economy by connecting the resources of Kansas State University with the many startups and business expansions that will take tenancy in the newly developed office park. Overall, the project appears to be in direct alignment with the goals and objectives outlined in the plan and has obtained letters of support from Kansas State University's President, Richard Linton, and from McCownGordon Construction, a current tenant within the EDGE District.