



ProspectUS

*creating equitable neighborhood development
strengthened by walkable access to public transit*

GOAL 2: Jump Start Reinvestment Through Public Subsidy

The use of public subsidy will be necessary to support development within the Prospect Corridor. Subsidy can support the creation of affordable and attainable housing, to support the small businesses, creating commercial space and supporting operations, as well as public infrastructure improvements. The level of subsidy required in the short-term will be significant, but as the market for housing and

Strategy 1. Coordinate ongoing investment in the Prospect Corridor

- **Sustained Engagement & Leadership:** Establish a Prospect Avenue Corridor Manager within the City Manager's Office or within a partnered civic advocacy organization ("Corridor Partnership") to coordinate and direct private and public resources to the area for the implementation of the ProspectUS plan.
- **Community Improvement District:** Coordinate with community and neighborhood organizations, local businesses, property owners, KCATA, and the City Planning and Development Department along Prospect in establishing a Prospect CID, enabling local stakeholders to direct and influence various public improvements and amenities.

Strategy 2. Leverage all public resources to boost redevelopment activity

- **Housing Vouchers:** Increase the availability of rental assistance through Housing Choice Vouchers, project-based Section 8 allocation.
- **Reduced Development Costs:** Explore ways to reduce development project costs. (full list is included in the draft plan)
- **Creative Financing:** Explore alternative, innovative methods of securing funding for investment that

Strategy 3. Ensure public investment directly benefits local stakeholders and businesses

- **Neighborhood Revenue Generators:** Partner with neighborhood-based organizations on strategies for addressing vacancy and leveraging natural resources.
- **Proactive TIFs:** Pursue opportunities to establish "proactive TIFs". This method of tax increment financing leverages a major project to capture increased tax revenue for community benefit.