



## **The Cordish Companies Announces Construction to Begin on Three Light Luxury Apartments in May, Midland Lofts Summer 2021 in the Kansas City Power & Light District**

*Cordish Looks Toward the Future of Kansas City as Demand for Downtown Living Continues to Grow*

*Three Light, Midland Lofts Will Create Over 1,000 New Construction Jobs*

**KANSAS CITY, Mo. (April 6, 2021)** – The Cordish Companies announced today that the eagerly awaited \$140 million Three Light Luxury Apartments will commence construction this May and that construction on the conversion of the historic Midland office building into the 139-unit, affordably priced Midland Lofts will begin this summer. Following the success of its predecessors, One Light and Two Light Luxury Apartments, which have remained 95% occupied throughout the pandemic, Three Light Luxury Apartments will introduce the next stage of urban luxury living in the Power & Light District in downtown Kansas City. Together, these projects will create over 1,000 new construction jobs. Today’s announcements represent a great sign of optimism for the future of downtown Kansas City after a difficult year in the midst of the pandemic.

“We are extremely excited to commence construction on Three Light and The Midland Lofts and bring two cranes to the Power & Light District, a sign of new growth and energy downtown following an incredibly challenging year,” said Nick Benjamin, executive director of the Power & Light District and managing director of Multifamily Development for The Cordish Companies. “Each of these projects will be an important step forward in getting back to the business of downtown’s renaissance and will create over a thousand new construction jobs.”

Three Light will sit at the corner of Truman Road and Main Street at the vibrant intersection of the Power & Light District and Crossroads Art District and will bring another 450 residents to downtown. The 26-story, 288-unit building will feature 19 floors of studio, one-bedroom, two-bedroom and penthouse apartments, a seven-story garage with 472 parking spaces, and 7,600 square feet of retail space on the first floor.

“It’s been a great honor to have built with The Cordish Companies on such landmark projects that have changed the downtown Kansas City skyline,” said Jim Coulter, vice president of JE Dunn Construction. “From the vision the company had with the Power & Light District, to One Light, Two Light and now Three Light Luxury Apartments, we are grateful for the relationship we have with The Cordish Companies and the impact the company has had on Kansas City. We look forward to seeing the rest of the company’s vision come to life.”

Three Light will boast over 30,000 square feet of amenities that will rival any apartment or condo building anywhere in the United States, including a deck overlooking 14<sup>th</sup> Street, an infinity pool, bar, demonstration kitchen and theater room. Additionally, Three Light will have a sky bridge directly above Walnut Street linking it to Two Light, allowing residents of both towers to share their buildings’ social amenities.

The Midland Lofts will sit in the midst of the burgeoning downtown Power & Light District neighborhood, directly connected to the Midland Theater and steps away from Cosentino's Downtown Market, Onelife Fitness, the KC streetcar line and dozens of restaurants, shops and entertainment venues. An underutilized historic jewel that has been vacant for more than 20 years, the renovated building will include 139 units available for rent featuring multiple open-concept studio and one-bedroom floor plans. Pricing for the units in The Midland Lofts will begin at \$700 per month.

"We are eager to bring the historic Midland building back to life as Midland Lofts," said Marnie Sauls, executive director of Residential Management for Cordish Living. "The residential renaissance of downtown Kansas City began with historic conversions and we think it is fitting as we begin this next phase of the renaissance that we are adding both high-rise new construction and a historic renovation of the highest quality to the Power & Light District."

Amenities at The Midland Lofts will include an impressive street-level lobby with large windows bringing in natural light, and multiple seating areas for conversation and entertainment, including a coffee bar and entertainment kitchen at the corner of 13<sup>th</sup> & Baltimore. There will also be a conference room, fitness center, music room, theater, rooftop deck, and various amenity spaces spread throughout the building for ease of resident access.

Local Kansas City architecture and design firm Helix is the project architect for The Midland Lofts. Helix was also the project architect for the historic renovations of the Midland Theater and Mainstreet Theaters in the Power & Light District. RD Jones Interior Design is the interior designer for The Midland Lofts amenity spaces and Three Light. Hord Coplan Macht, the project architect for Two Light, is also the project architect for Three Light.

The architecture and the interior design of The Midland Lofts reflect the rich history and unique character of the building and theater while channeling the upscale finishes and design of One Light and Two Light. While the pricing for apartments in The Midland Lofts will start at \$700 per month, the level of finish, amenities and attention to detail at The Midland will meet the same high bar as One Light, Two Light and Three Light.

"The Midland Lofts renovation is a significant step in the direction of making downtown KC more broadly accessible to the downtown workforce," said Emelyna Aurich, director of Property Management for Cordish Living. "We are extremely excited to be introducing so many apartment units to the Power & Light District that are priced below \$1,000 per month and we firmly believe The Midland Lofts can be a catalyst for the development of more moderately priced apartment units downtown – both growing our density and making the community more affordable."

Plans for these projects are more robust today than what was originally outlined in the agreement between The Cordish Companies and the city of Kansas City, Missouri. Original plans called for Cordish to build 68 apartments within the Midland Office Building. The revised plans have 139 total units, and Cordish agreed that one-third of the units in the Midland would be affordable for renters making 80% of the area median income. The updated program for The Midland Lofts has all units priced below that threshold. In addition, 20% of the units in Three Light are priced below the 80% of AMI threshold.

Three Light brings the total amount of streetcar-related investment in downtown to more than \$1.1 billion and brings to more than 7,500 the total number of market-rate new construction downtown apartments announced since the beginning of construction of both the streetcar and One Light Luxury Apartments.

Three Light is expected to break ground in May 2021 and be completed in May 2023. Renovations of the 12-story Midland Office Building are expected to begin in Q3 2021 and will be completed in Q4 2022.

For more information, please visit [ThreeLightKC.com](http://ThreeLightKC.com) and [MidlandLoftsKC.com](http://MidlandLoftsKC.com).

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### **About The Cordish Companies**

The Cordish Companies' origins date back to 1910 and encompass four generations of privately held, family ownership. During the past 10 decades, The Cordish Companies has grown into a global leader in Real Estate Development, Gaming & Hospitality, Entertainment Management and International Urban Planning & Development. One of the largest and most respected developers in the world, The Cordish Companies has been awarded an unprecedented seven Urban Land Institute Awards for Excellence for public-private developments that are of unique significance to the cities in which they are located. Prime examples are The Cordish Companies' prominent role in the redevelopment of Baltimore's world famous Inner Harbor; Philadelphia, PA; Atlantic City, NJ; Charleston, SC; Houston, TX; Louisville, KY; Kansas City, MO and St. Louis, MO. In addition, The Cordish Companies has developed and operates multiple highly acclaimed entertainment destinations throughout the United States which welcome over 55 million visitors per year and are the most visited destinations in their respective regions. Over the generations, The Cordish Companies has remained true to the family's core values of quality, entrepreneurial spirit, long-term personal relationships and integrity. As a testimony to the long-term vision of its family leadership, The Cordish Companies still owns and manages virtually every business it has created. For more information visit [www.cordish.com](http://www.cordish.com) or follow us on Twitter (@cordishco).

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### **About The Kansas City Power & Light District**

The Kansas City Power & Light District is a vibrant multi-city block neighborhood in the heart of downtown Kansas City that is redefining the city from its skyline to its sidewalks. The District links together the renovated Bartle Hall Convention Center, the T-Mobile Center, offices, hotels, entertainment, cultural destinations and residential developments. The combination of entertainment, shopping, nightlife and residential with the District's imaginative and innovative design has created an intriguing 24/7 neighborhood. For more information, visit [www.powerandlightdistrict.com](http://www.powerandlightdistrict.com) or [www.facebook.com/KCPowerLightDistrict](https://www.facebook.com/KCPowerLightDistrict).

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