

Mosaic Life Care

646 Felix Street, St. Joseph, MO 64501



Total project costs	\$21,627,221
Total NMTC allocation	\$10,000,000
CBKC NMTC allocation	\$10,000,000
Closing date	12/31/2015

Distress Criteria

- Median family income- 61%
- Poverty rate- 31%
- Unemployment rate- 10.6% (1.34x National Average)

Community Impacts

- 400 full-time jobs with average salary of \$45,984
- 95% of full-time jobs accessible to low-income persons
- 100 construction jobs with 85% going to city residents and 75% of jobs going to union employers.

Project Description

The project included the historic renovation of the German American Building into an office building for Mosaic Life Care along with 2,000 SF café operated by a local business. The office building supports 400 full-time employees of Mosaic Life through its flexible work environment where staff have a combination of home/office time. The building provides enough office space for 250 employees with management implementing a unique rotational system that has 200 employees work downtown for three days while the other 200 employees work at home and then rotating staff such that other 200 employees come downtown for the remaining two workdays out of the week.

The NMTC allocation provided by CBKC was critical for the project to move forward as the costs of renovating the historic building in downtown St. Joseph was significantly more than constructing a new office building in the suburbs. The subsidy provided by the NMTC allocation reduced the costs gap making it financially feasible for Mosaic Life to move forward with downtown redevelopment, bringing jobs and catalyzing additional development in the distressed area.

The 400 jobs created by the Project pay an average salary of \$45,984 per year while providing benefits and career advancement opportunities to employees. With 95% of the jobs being accessible to individuals with no more than a high-school education and Mosaic life working with local community organizations to fill positions. In addition to creating 400 full-time jobs, the construction of the Project led to 100 construction jobs with 75% of contracts going to union labors and 85% of the jobs going to city residents.

The Project was the initial phase of a three phase development that consistent of a 33,000 square foot grocery anchored retail center and associated parking structure on Felix Street for which no additional NMTC subsidy was required.

Community Alignment

The Project was strongly supported by the local community and in direct alignment with city of St. Joseph's Downtown Revitalization and Economic Assistance for Missouri Initiative ("DREAM Initiative"). The primary objective of the DREAM Initiative, first introduced in 2010, is to develop and create a strategic vision for improvements, growth, and sustainability in downtown St. Joseph, MO. The plan outlined in this initiative promotes creative and feasible change to the downtown area and provides a blueprint for transforming Downtown St. Joseph into a dynamic center in which to live, work, and play. A critical component of that plan was redeveloping underutilized and blighted buildings in downtown St. Joseph and bringing jobs and economic activity downtown.



Before



After