

Donnelly College

608 North 18th Street, Kansas City, KS



central bank
of kansas city

Total project costs

\$19,500,000

Total NMTC allocation

\$17,000,000

CBKC NMTC allocation

\$11,000,000

Closing date

5/1/2019



Project Description

CBKC provided \$11 million of NMTC allocation to support the development of a three-story 72,000 SF learning center for Donnelly College (the "Project"). The Project replaces the college's outdated facility that was formerly a hospital center and retrofitted to accommodate Donnelly's operations over the year. The addition of the new academic building is designed to: Increase the College's enrollment from 800 to 1,200 students; support growing bachelor's-level course offerings; provide a modern learning environment and equip the College with the resources needed to promote student success.

The College is the Kansas City region's only federally-designated Minority-Serving and Hispanic-Serving Institution, comprised of students which are 84% minority (41% Hispanic, 29% Black, 16% white, and 14% other). In recognition of this diversity, in 2017 and 2018, Donnelly was named the most diverse college in the Midwest by U.S. News & World Report. In addition, 81% of Donnelly students are the first in their families to attend college, 67% come from very low-income households (<\$30,000), 54% of the students come from economically distressed communities in Wyandotte County, KS and 49% need at least one remedial course in reading, writing or mathematics.

To achieve its mission in providing an accessible college education to those that are often inhibited from attending college, Donnelly's tuition is one of the lowest in the country; Donnelly has been named one of the 100 most affordable private, non-profit colleges in the country by the U.S. Department of Education and provides grants/financial assistance to over 90% of its students. With operations not covering cash flow the NMTC allocation along with private grants were critical to making this project go forward. CBKC worked with the college for over 5 years to identify a capital stack that would make this project feasible, providing bridge financing and financial education to support the Project.

Distress Criteria

- Median Income: 59.12%
- Poverty Rate: 29.20%
- Unemployment Rate: 13.40% (1.61x National Average)

Community Impacts

- 84 construction jobs created
- 20 permanent jobs created and 54 permanent jobs maintained—100% quality jobs
- Student enrollment increase from 800 to 1,200 students
- 804 Low-income students served
- 84% minority student population



Community Alignment

As a learning institution that seeks to advance the quality and wellbeing of minority and low-income individuals, the Project fit squarely within the parameters of Kansas City's Comprehensive Economic Development Plan that identifies developing the area's workforce through education and highlights Kansas City's education as "not keeping pace with job market needs". The Project is also supported through a wealth of charitable contributions from community members who believe in the impact of the project.