

High-net-worth club helps Rock Island bridge project raise funds



This rendering shows the redeveloped Rock Island Bridge.

FLYING TRUSS LLC/MULTISTUDIO



By [James Dornbrook](#) – Staff Writer, Kansas City Business Journal
Feb 15, 2024 **Updated** Feb 19, 2024 11:44am CST

Collaborative Capital, a local private club for high-net-worth people, is behind some of the fundraising for the Rock Island Railroad Bridge project, which is creating pedestrian and bike trails, a food hall and event space on the abandoned bridge over the Kansas River.

Founded in 2017, [Collaborative Capital hears pitches from young companies in need of capital](#), and then each member decides whether he or she wants to participate. For those who want to invest, the minimum amount is \$100,000 per member.

Collaborative Capital co-founder Mark Meyerdirk said members of Flying Truss LLC, [who are developing the Rock Island project](#), pitched to the group about two years ago and recently pitched again.

“We’ve got about a half-dozen members who participated in some way in that project,” Meyerdirk said. “We only allow companies to pitch if one of our members is already invested. That’s worked out well for us.”

The investment from Collaborative Capital members, along with an undisclosed amount of tax-deductible donations from the Greater Kansas City Community Foundation, \$2 million from the Unified Government of Wyandotte County/Kansas City, Kansas, and \$4 million from Kansas, has the project on pace to open this summer.



Construction is well underway on the Rock Island Railroad Bridge that connects Missouri to Kansas in the Stockyards District.

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“Not only did we get access to capital, but we also got access to a group of really smart people,” Flying Truss CFO Mike Laddin said. “We’re doing something that’s never been done, and there are some things they can bring to the table that we haven’t thought of, from design ideas to financing and thinking about our business model. The process made us smarter because of the people in that room.”

Laddin said EPR Properties founder David Brain invested in the project. Brain brought expertise about entertainment districts and helped create a conceptual framework that the developer hadn't previously considered. Laddin appreciated his knowledge.

The project involves creating a public walkway to connect the Kansas and Missouri sides of the river in tandem with a development to bring about 35,000 square feet of entertainment space, including restaurants, bars, coffee shops and a second-story event space.

The renovated bridge could attract about 360,000 people during its first year of operation. After its grand opening, the bridge is expected to be open seasonally, from St. Patrick's Day to New Year's Eve.



The Rock Island Railroad Bridge was constructed in 1905 using steel from Carnegie Steel Co.

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“The bridge is an important artifact in Kansas City’s history,” Flying Truss CEO Mike Zeller said. “It was integral to the Stockyards District, which was on both sides of the river. The Stockyards District was important to the Kansas City economy for our first 50 years. It was massive and spawned all these other industries around it. Right at the heart of all of that was the Rock Island Railroad Bridge. We hope it can once again be a catalyst for development along both riverbanks.”

In 2022, the UG [agreed to issue \\$13 million in industrial revenue bonds](#) for the bridge. The bonds, a common request by developers, provide a sales tax exemption on the cost

of acquiring, constructing and equipping a project.

Innovation surrounding the project also extends to its lawyers. Attorneys in Stinson LLP's Kansas City office started working on the project in 2018.

“We had to do a pretty intense land and title analysis to figure out what rights went to the railroad when they constructed the bridge and what rights were reserved for the city, state and federal government,” [one Stinson attorney said in April](#).