

Discovery Park - Community Improvement District Expansion

Staff Presentation to City Council

January 10, 2023



LEE'S SUMMIT
MISSOURI



Yours Truly

City Council Proceedings

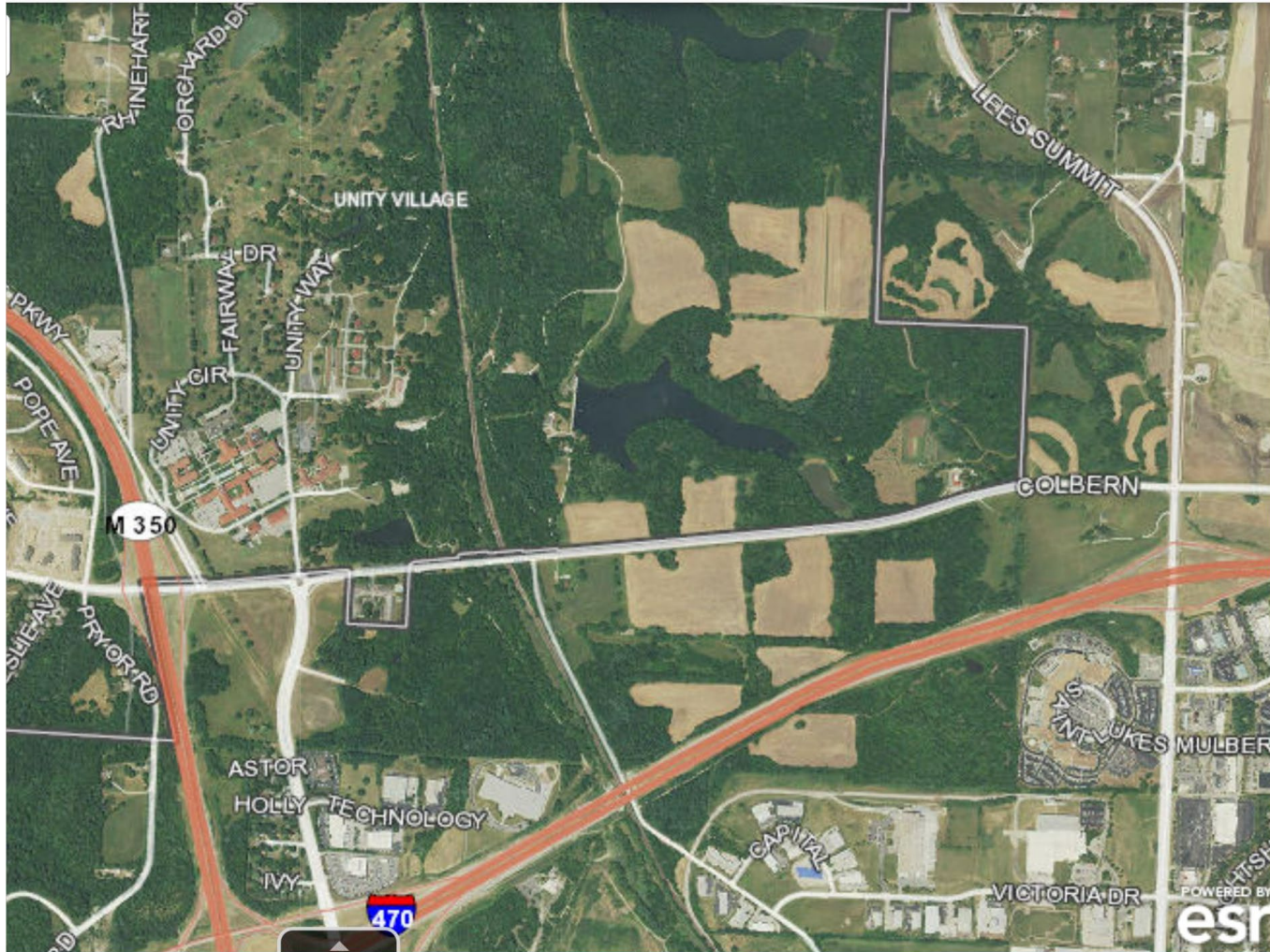
November 8, 2022

- Presentation
 - Regional Snapshot – Existing CID – Expansion for Discovery Park
 - TIF Plan – Required Findings – Summary
- TIF Plan Public Hearing
 - Public Testimony under Section 67.2725, RSMo
- Ordinances
 - TIF Plan and TIF Redevelopment Projects x4

Additional Council Actions

- CID Public Hearing to amend and expand – January 10, 2023
- Ordinances for TIF Contract and CID Agreement – future Council agenda
- Zoning and Platting – Spring 2023

Regional Snapshot



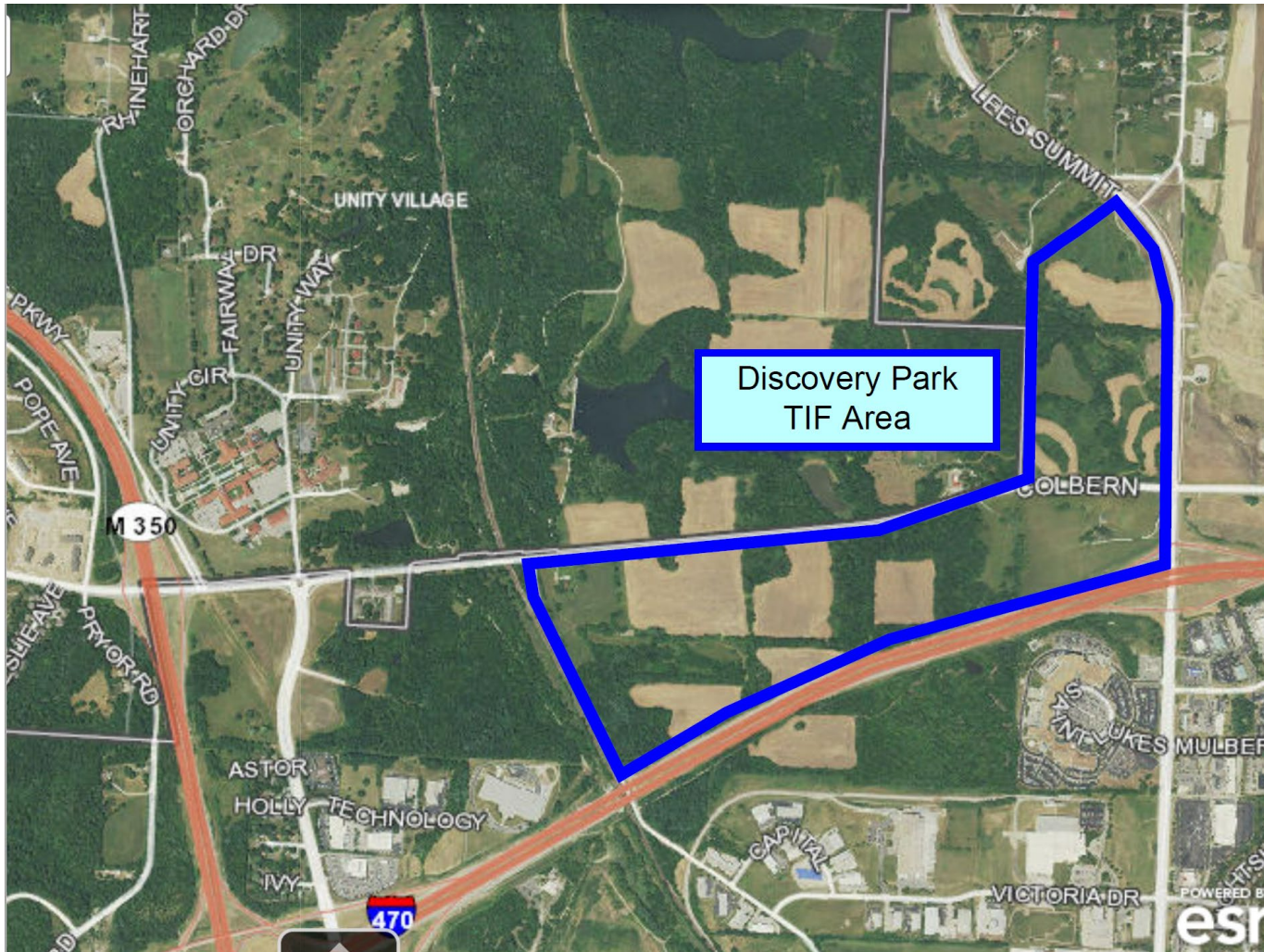
Municipalities



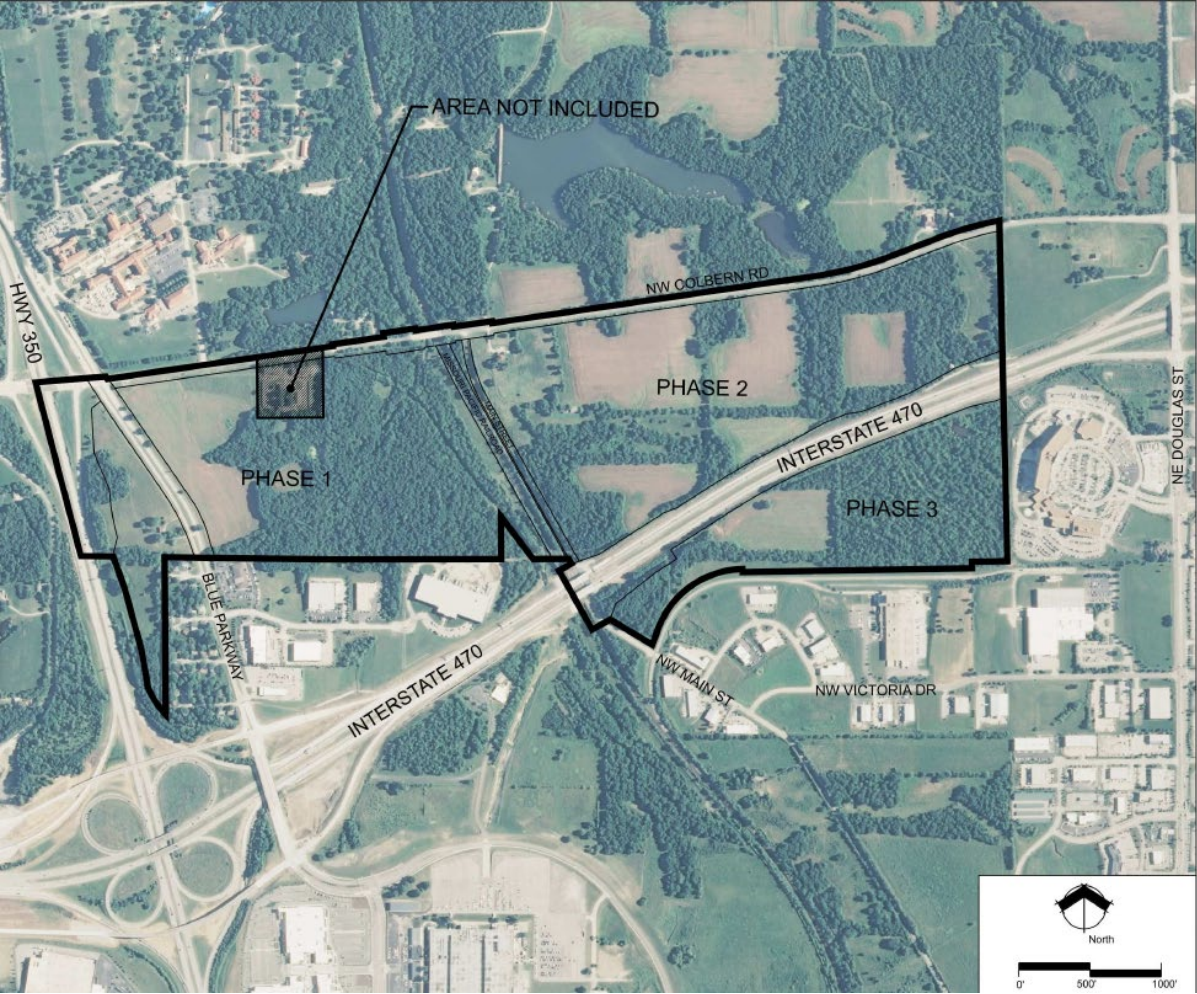
Discovery Park Project



Discovery Park TIF Area



Blue Parkway & Colbern Road CID



Proposed CID Expansion



Incentives for Discovery Park

- **Tax Increment Financing:**

- PILOTs: 75% capture, 25% surplus
- 50% EATs from taxable retail sales

- **Community Improvement District:**

- 1% sales tax on taxable retail sales
- Reimbursement for public improvements

- **Hotel Sales Tax Rebate:**

- 1% City general sales tax on taxable sales at hotels

Amending CID Petition

- **Boundaries**: Expand CID boundaries to include all Discovery Park property
- **Sales Tax**: Extend existing CID sales tax to entire CID area
- **Duration**: Extend duration of CID to 27 years after date of approval
- **Blight Finding**: Extend to expanded CID area
- **Petition Update**: Update all petition information expansion
- **Special Assessments**: No CID special assessments in TIF Project Areas 3 and 4 (original CID Phase 2 area)