

Project MAC
TAX ABATEMENT

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Project MAC
Assumptions and Summary

ASSUMPTIONS

NEW PARCEL WILL BE CREATED DUE TO THE CHAPTER 100.
REPLAT OF PARCEL # 52-900-02-06-00-0-00-000.

BASED ASSESSED VALUE (BEFORE DEVELOPMENT OF THE PROJECT)

BASE MARKET VALUE	\$	895,532
BASE ASSESSED VALUE	\$	286,570

PROJECTED ASSESSED VALUE (AFTER DEVELOPMENT OF THE PROJECT)

AD VALOREM ASSUMPTIONS

TOTAL REAL ESTATE APPRAISED VALUE	\$	14,950,070
TOTAL REAL ESTATE ASSESSED VALUE	\$	4,784,022
TOTAL PERSONAL PROPERTY VALUE ACQUIRED 2022	\$	10,000,000
TOTAL PERSONAL PROPERTY VALUE ACQUIRED 2023	\$	7,000,000
TOTAL PERSONAL PROPERTY VALUE ACQUIRED 2025	\$	10,000,000

REVENUE PROJECTIONS

NPV DISCOUNT RATE	5.50%	BIENNIAL R/P GROWTH	3%
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SUMMARY

SALES & USE TAX EXEMPTION - LEE'S SUMMIT

ESTIMATED SALES TAX EXEMPTION	\$	9,450
ESTIMATED USE TAX EXEMPTION	\$	145,530

ADDITIONAL PROPERTY TAXES GENERATED BY PROJECT W/ ABATEMENT

ADDITIONAL ESTIMATED REAL ESTATE PAYMENTS 2023 - 2035	\$	1,376,217
ADDITIONAL ESTIMATED PERSONAL PROPERTY PAYMENTS 2023 - 2035	\$	755,540

PROPERTY TAX ABATEMENT

REAL ESTATE YEARS 1 - 10	75%
PERSONAL PROPERTY YEARS 1 - 10	75%

Project MAC
Assessed Value Worksheet

REAL ESTATE BASE ASSESSED VALUATION OF REAL ESTATE (2021)

		Acres	Owner	Appraised Value	Assessed Value
NEW PARCEL		9.48	A ZEREGAS SONS INC	\$ 895,532	\$ 286,570
TOTAL:		9.48		\$ 895,532	\$ 286,570

ESTIMATED POST-CONSTRUCTION REAL ESTATE ASSESSED VALUATION (land + improvements)

	SF	Appraised Value PSF	Appraised Value	Assessed Value	Assessed Value PSF
Building	160,000	\$ 93.44	\$ 14,950,070	\$ 4,784,022	\$ 29.90

ESTIMATED POST-CONSTRUCTION PERSONAL PROPERTY ASSESSED VALUATION

	Appraised Value
Acquired 2022	\$ 10,000,000
Acquired 2023	\$ 7,000,000
Acquired 2025	\$ 10,000,000
TOTAL:	\$ 27,000,000

Project MAC
Timing Assumptions

REAL ESTATE		
	Construction Year	First Full Valuation Year
Building 1	2022	2025

PERSONAL PROPERTY		
	Acquisition Year	First Full Valuation Year
Personal Property Year 1	2022	2023
Personal Property Year 2	2023	2024
Personal Property Year 3	2025	2026

Project MAC
Tax Rates

2021 MILL LEVY RATES			
Taxing District	Rate	Portion Not Subject to Abatement	Total Mills Subject to Abatement
Board of Disabled Services	0.0663	0.0000	0.0663
City - Lee's Summit	1.4199	0.0000	1.4199
Jackson County	0.5824	0.0000	0.5824
School District Lee's Summit R-7	5.4837	0.0000	5.4837
Mental Health	0.1077	0.0000	0.1077
Metro Junior College	0.2028	0.0000	0.2028
Mid Continent Library	0.3468	0.0000	0.3468
State Blind Pension	0.0300	0.0000	0.0300
Replacement Tax	1.4370	0.0000	1.4370
TOTAL	9.6766	0.0000	9.6766

Project MAC
 Personal Property Tax Abatement Calculations - All FF&E

PROJECT YEAR	TAX YEAR	TOTAL PROJECTED ASSESSED	PROJECTED PERSONAL PROPERTY	ABATED PERSONAL PROPERTY
1	2023	\$2,946,570	\$242,786	\$182,089
2	2024	\$4,377,879	\$360,720	\$270,540
3	2025	\$3,439,986	\$283,441	\$212,581
4	2026	\$5,635,113	\$464,311	\$348,233
5	2027	\$4,316,598	\$355,670	\$266,753
6	2028	\$3,133,383	\$258,178	\$193,634
7	2029	\$2,169,618	\$178,768	\$134,076
8	2030	\$1,571,790	\$129,509	\$97,132
9	2031	\$1,167,540	\$96,201	\$72,150
10	2032	\$891,000	\$73,415	\$55,061
11	2033	\$891,000	\$73,415	\$34,668
12	2034	\$891,000	\$73,415	\$20,393
13	2035	\$891,000	\$73,415	\$20,393
TOTALS			\$2,663,243	\$1,907,703
NET PRESENT VALUE			\$2,055,409	\$1,494,721

Notes:

- (1) Total 2021 mill levies: 8.2396
- (2) Total 2021 mill levies subject to abatement 8.2396
- (4) Percentage abatement of incremental taxes subject to abatement 75.00%
- (5) NPV discount rate 5.50%

Personal Property Tax Abatement Calculations - Acquired 2022

PROJECT YEAR	TAX YEAR	TOTAL PROJECTED ASSESSED	PROJECTED PERSONAL PROPERTY	ABATED PERSONAL PROPERTY
1	2023	\$2,946,570	\$242,786	\$182,089
2	2024	\$2,315,280	\$190,770	\$143,077
3	2025	\$1,819,290	\$149,902	\$112,427
4	2026	\$1,415,040	\$116,594	\$87,445
5	2027	\$1,010,790	\$83,285	\$62,464
6	2028	\$606,540	\$49,976	\$37,482
7	2029	\$330,000	\$27,191	\$20,393
8	2030	\$330,000	\$27,191	\$20,393
9	2031	\$330,000	\$27,191	\$20,393
10	2032	\$330,000	\$27,191	\$20,393
11	2033	\$330,000	\$27,191	\$0
12	2034	\$330,000	\$27,191	\$0
13	2035	\$330,000	\$27,191	\$0
TOTALS			\$1,023,648	\$706,557
NET PRESENT VALUE			\$835,338	\$594,294

Notes:

(1) Total 2021 mill levies:	8.2396
(2) Total 2021 mill levies subject to abatement	8.2396
(4) Percentage abatement of incremental taxes subject to abatement	75.00%
(5) NPV discount rate	5.50%

Personal Property Tax Abatement Calculations - Acquired 2023

PROJECT YEAR	TAX YEAR	TOTAL PROJECTED ASSESSED	PROJECTED PERSONAL PROPERTY	ABATED PERSONAL PROPERTY
1	2023	\$0	\$0	\$0
2	2024	\$2,062,599	\$169,950	\$127,462
3	2025	\$1,620,696	\$133,539	\$100,154
4	2026	\$1,273,503	\$104,932	\$78,699
5	2027	\$990,528	\$81,616	\$61,212
6	2028	\$707,553	\$58,300	\$43,725
7	2029	\$424,578	\$34,984	\$26,238
8	2030	\$231,000	\$19,033	\$14,275
9	2031	\$231,000	\$19,033	\$14,275
10	2032	\$231,000	\$19,033	\$14,275
11	2033	\$231,000	\$19,033	\$14,275
12	2034	\$231,000	\$19,033	\$0
13	2035	\$231,000	\$19,033	\$0
TOTALS			\$697,520	\$494,590
NET PRESENT VALUE			\$545,258	\$394,318

Notes:

(1) Total 2021 mill levies:	8.2396
(2) Total 2021 mill levies subject to abatement	8.2396
(4) Percentage abatement of incremental taxes subject to abatement	75.00%
(5) NPV discount rate	5.50%

Personal Property Tax Abatement Calculations - Acquired 2025

PROJECT YEAR	TAX YEAR	TOTAL PROJECTED ASSESSED	PROJECTED PERSONAL PROPERTY	ABATED PERSONAL PROPERTY
1	2023	\$0	\$0	\$0
2	2024	\$0	\$0	\$0
3	2025	\$0	\$0	\$0
4	2026	\$2,946,570	\$242,786	\$182,089
5	2027	\$2,315,280	\$190,770	\$143,077
6	2028	\$1,819,290	\$149,902	\$112,427
7	2029	\$1,415,040	\$116,594	\$87,445
8	2030	\$1,010,790	\$83,285	\$62,464
9	2031	\$606,540	\$49,976	\$37,482
10	2032	\$330,000	\$27,191	\$20,393
11	2033	\$330,000	\$27,191	\$20,393
12	2034	\$330,000	\$27,191	\$20,393
13	2035	\$330,000	\$27,191	\$20,393
TOTALS			\$942,075	\$706,557
NET PRESENT VALUE			\$674,812	\$506,109

Notes:

- (1) Total 2021 mill levies: 8.2396
- (2) Total 2021 mill levies subject to abatement 8.2396
- (4) Percentage abatement of incremental taxes subject to abatement 75.00%
- (5) NPV discount rate 5.50%

Project MAC
Real Property Tax Abatement Calculations - All Buildings

PROJECT YEAR	TAX YEAR	TOTAL BASE ASSESSED VALUE	TOTAL PROJECTED ASSESSED	PROJECTED REAL ESTATE TAX	ABATED REAL ESTATE TAX
1	2023	\$295,167	\$295,167	\$28,562	\$0
2	2024	\$295,167	\$295,167	\$28,562	\$0
3	2025	\$304,022	\$4,784,022	\$462,931	\$347,198
4	2026	\$304,022	\$4,784,022	\$462,931	\$347,198
5	2027	\$313,143	\$4,927,543	\$476,819	\$357,614
6	2028	\$313,143	\$4,927,543	\$476,819	\$357,614
7	2029	\$322,537	\$5,075,369	\$491,123	\$368,342
8	2030	\$322,537	\$5,075,369	\$491,123	\$368,342
9	2031	\$332,213	\$5,227,630	\$505,857	\$379,393
10	2032	\$332,213	\$5,227,630	\$505,857	\$379,393
11	2033	\$342,180	\$5,384,459	\$521,033	\$390,774
12	2034	\$342,180	\$5,384,459	\$521,033	\$390,774
13	2035	\$352,445	\$5,545,993	\$536,664	\$0
TOTALS				\$5,509,312	\$3,686,643
NET PRESENT VALUE				\$3,628,246	\$2,480,964

Notes:

- | | |
|---|--------|
| (1) Total 2021 mill levies: | 9.6766 |
| (2) Total 2021 mill levies subject to abatement | 9.6766 |
| (3) The projected appraised value is assumed to increase biennially at the following rate | 3% |
| (4) Percentage abatement of incremental taxes subject to abatement | 75% |
| (5) NPV discount rate | 5.50% |

Project MAC
Summary of Cost Benefit Analysis for Real Estate Tax Abatement in 2022-2035

Taxing Jurisdiction	Tax Rate	Taxes on Existing Site without Project	Projected Tax on Project without Abatement	Projected Tax on Project with Abatement	Value of Abatement
Board of Disabled Services	0.0663	\$ 2,765	\$ 37,747	\$ 12,195	\$ 25,553
City - Lee's Summit	1.4199	\$ 59,224	\$ 808,411	\$ 261,163	\$ 547,248
Jackson County	0.5824	\$ 24,292	\$ 331,586	\$ 107,121	\$ 224,464
School District Lee's Summit R-7	5.4837	\$ 228,724	\$ 3,122,110	\$ 1,008,622	\$ 2,113,489
Mental Health	0.1077	\$ 4,492	\$ 61,318	\$ 19,809	\$ 41,509
Metro Junior College	0.2028	\$ 8,459	\$ 115,463	\$ 37,301	\$ 78,162
Mid Continent Library	0.3468	\$ 14,465	\$ 197,448	\$ 63,787	\$ 133,661
State Blind Pension	0.03	\$ 1,251	\$ 17,080	\$ 5,518	\$ 11,562
Replacement Tax	1.437	\$ 59,937	\$ 818,147	\$ 264,309	\$ 553,838
	<u>9.6766</u>	<u>\$ 403,608</u>	<u>\$ 5,509,312</u>	<u>\$ 1,779,826</u>	<u>\$ 3,729,486</u>

Summary of Cost Benefit Analysis for Personal Property Tax Abatement in 2022-2035

Taxing Jurisdiction	Tax Rate	Taxes on Existing Site without Project	Projected Tax on Project without Abatement	Projected Tax on Project with Abatement	Value of Abatement
Board of Disabled Services	0.0663	\$ -	\$ 21,430	\$ 6,079	\$ 15,350
City - Lee's Summit	1.4199	\$ -	\$ 458,947	\$ 130,199	\$ 328,747
Jackson County	0.5824	\$ -	\$ 188,246	\$ 53,404	\$ 134,842
School District Lee's Summit R-7	5.4837	\$ -	\$ 1,772,468	\$ 502,834	\$ 1,269,633
Mental Health	0.1077	\$ -	\$ 34,811	\$ 9,876	\$ 24,936
Metro Junior College	0.2028	\$ -	\$ 65,550	\$ 18,596	\$ 46,954
Mid Continent Library	0.3468	\$ -	\$ 112,094	\$ 31,800	\$ 80,294
State Blind Pension	0.03	\$ -	\$ 9,697	\$ 2,751	\$ 6,946
	8.2396	\$ -	\$ 2,663,243	\$ 755,540	\$ 1,907,703

**Project MAC
Projected Real Estate Taxes**

Projected Real Estate Taxes on Existing without Project

Abatement	0%	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	
Estimated Market Value		922,398	922,398	950,070	950,070	978,572	978,572	1,007,929	1,007,929	1,038,167	1,038,167	1,069,312	1,069,312	1,101,391	
Assessed Value %		32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	
Estimated Assessed Value for Real Property		295,167	295,167	304,022	304,022	313,143	313,143	322,537	322,537	332,213	332,213	342,180	342,180	352,445	
Total		295,167	295,167	304,022	304,022	313,143	313,143	322,537	322,537	332,213	332,213	342,180	342,180	352,445	

Taxing Jurisdiction	Tax Rate per \$100	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	Total
Board of Disabled Services	0.0663	196	196	202	202	208	208	214	214	220	220	227	227	234	2,765
City - Lee's Summit	1.4199	4,191	4,191	4,317	4,317	4,446	4,446	4,580	4,580	4,717	4,717	4,859	4,859	5,004	59,224
Jackson County	0.5824	1,719	1,719	1,771	1,771	1,824	1,824	1,878	1,878	1,935	1,935	1,993	1,993	2,053	24,292
School District Lee's Summit R-7	5.4837	16,186	16,186	16,672	16,672	17,172	17,172	17,687	17,687	18,218	18,218	18,764	18,764	19,327	228,724
Mental Health	0.1077	318	318	327	327	337	337	347	347	358	358	369	369	380	4,492
Metro Junior College	0.2028	599	599	617	617	635	635	654	654	674	674	694	694	715	8,459
Mid Continent Library	0.3468	1,024	1,024	1,054	1,054	1,086	1,086	1,119	1,119	1,152	1,152	1,187	1,187	1,222	14,465
State Blind Pension	0.0300	89	89	91	91	94	94	97	97	100	100	103	103	106	1,251
Replacement Tax	1.4370	4,242	4,242	4,369	4,369	4,500	4,500	4,635	4,635	4,774	4,774	4,917	4,917	5,065	59,937
	9.6766	28,562	28,562	29,419	29,419	30,302	30,302	31,211	31,211	32,147	32,147	33,111	33,111	34,105	403,608

Projected Real Estate Taxes on Project without Abatement

Abatement	0%	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	
Estimated Market Value		922,398	922,398	14,950,070	14,950,070	15,398,572	15,398,572	15,860,529	15,860,529	16,336,345	16,336,345	16,826,435	16,826,435	17,331,228	
Assessed Value %		32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	
Estimated Assessed Value for Real Property		295,167	295,167	4,784,022	4,784,022	4,927,543	4,927,543	5,075,369	5,075,369	5,227,630	5,227,630	5,384,459	5,384,459	5,545,993	
Total		295,167	295,167	4,784,022	4,784,022	4,927,543	4,927,543	5,075,369	5,075,369	5,227,630	5,227,630	5,384,459	5,384,459	5,545,993	

Taxing Jurisdiction	Tax Rate per \$100	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2034	Total
Board of Disabled Services	0.0663	196	196	3,172	3,172	3,267	3,267	3,365	3,365	3,466	3,466	3,570	3,570	3,677	37,747
City - Lee's Summit	1.4199	4,191	4,191	67,928	67,928	69,966	69,966	72,065	72,065	74,227	74,227	76,454	76,454	78,748	808,411
Jackson County	0.5824	1,719	1,719	27,862	27,862	28,698	28,698	29,559	29,559	30,446	30,446	31,359	31,359	32,300	331,586
School District Lee's Summit R-7	5.4837	16,186	16,186	262,341	262,341	270,212	270,212	278,318	278,318	286,668	286,668	295,268	295,268	304,126	3,122,110
Mental Health	0.1077	318	318	5,152	5,152	5,307	5,307	5,466	5,466	5,630	5,630	5,799	5,799	5,973	61,318
Metro Junior College	0.2028	599	599	9,702	9,702	9,993	9,993	10,293	10,293	10,602	10,602	10,920	10,920	11,247	115,463
Mid Continent Library	0.3468	1,024	1,024	16,591	16,591	17,089	17,089	17,601	17,601	18,129	18,129	18,673	18,673	19,234	197,448
State Blind Pension	0.0300	89	89	1,435	1,435	1,478	1,478	1,523	1,523	1,568	1,568	1,615	1,615	1,664	17,080
Replacement Tax	1.4370	4,242	4,242	68,746	68,746	70,809	70,809	72,933	72,933	75,121	75,121	77,375	77,375	79,696	818,147
	9.6766	28,562	28,562	462,931	462,931	476,819	476,819	491,123	491,123	505,857	505,857	521,033	521,033	536,664	5,509,312

Projected Real Estate Taxes on Project with Abatement

Abatement	75%	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	
Estimated Market Value		922,398	922,398	14,950,070	14,950,070	15,398,572	15,398,572	15,860,529	15,860,529	16,336,345	16,336,345	16,826,435	16,826,435	17,331,228	
Assessed Value %		32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	
Estimated Assessed Value for Real Property		295,167	295,167	4,784,022	4,784,022	4,927,543	4,927,543	5,075,369	5,075,369	5,227,630	5,227,630	5,384,459	5,384,459	5,545,993	
Total		295,167	295,167	4,784,022	4,784,022	4,927,543	4,927,543	5,075,369	5,075,369	5,227,630	5,227,630	5,384,459	5,384,459	5,545,993	

Taxing Jurisdiction	Tax Rate per \$100	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	Total
Board of Disabled Services	0.0663	49	49	793	793	817	817	841	841	866	866	892	892	3,677	12,195
City - Lee's Summit	1.4199	1,048	1,048	16,982	16,982	17,492	17,492	18,016	18,016	18,557	18,557	19,113	19,113	78,748	261,163
Jackson County	0.5824	430	430	6,966	6,966	7,175	7,175	7,390	7,390	7,611	7,611	7,840	7,840	32,300	107,121
School District Lee's Summit R-7	5.4837	4,047	4,047	65,585	65,585	67,553	67,553	69,580	69,580	71,667	71,667	73,817	73,817	304,126	1,008,622
Mental Health	0.1077	79	79	1,288	1,288	1,327	1,327	1,367	1,367	1,408	1,408	1,450	1,450	5,973	19,809
Metro Junior College	0.2028	150	150	2,425	2,425	2,498	2,498	2,573	2,573	2,650	2,650	2,730	2,730	11,247	37,301
Mid Continent Library	0.3468	256	256	4,148	4,148	4,272	4,272	4,400	4,400	4,532	4,532	4,668	4,668	19,234	63,787
State Blind Pension	0.0300	22	22	359	359	370	370	381	381	392	392	404	404	1,664	5,518
Replacement Tax	1.4370	1,060	1,060	17,187	17,187	17,702	17,702	18,233	18,233	18,780	18,780	19,344	19,344	79,696	264,309
	9.6766	7,141	7,141	115,733	115,733	119,205	119,205	122,781	122,781	126,464	126,464	130,258	130,258	536,664	1,779,826

**Project MAC
Projected Personal Property Taxes**

Projected Personal Property Taxes on Project without Abatement

Abatement	0%		Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035
Estimated Assessed Personal Property Acquired 2022	\$ 10,000,000	Current Value	8,929,000	7,016,000	5,513,000	4,288,000	3,063,000	1,838,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Estimated Assessed Personal Property Acquired 2023	\$ 7,000,000	Current Value	-	6,250,300	4,911,200	3,859,100	3,001,600	2,144,100	1,286,600	700,000	700,000	700,000	700,000	700,000	700,000
Estimated Assessed Personal Property Acquired 2025	\$ 10,000,000	Current Value	-	-	-	8,929,000	7,016,000	5,513,000	4,288,000	3,063,000	1,838,000	1,000,000	1,000,000	1,000,000	1,000,000
Total			8,929,000	13,266,300	10,424,200	17,076,100	13,080,600	9,495,100	6,574,600	4,763,000	3,538,000	2,700,000	2,700,000	2,700,000	2,700,000
Assessment			33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%
Total			2,946,570	4,377,879	3,439,986	5,635,113	4,316,598	3,133,383	2,169,618	1,571,790	1,167,540	891,000	891,000	891,000	891,000

Taxing Jurisdiction	Tax Rate per \$100	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	Total
Board of Disabled Services	0.0663	1,954	2,903	2,281	3,736	2,862	2,077	1,438	1,042	774	591	591	591	591	21,430
City - Lee's Summit	1.4199	41,838	62,162	48,844	80,013	61,291	44,491	30,806	22,318	16,578	12,651	12,651	12,651	12,651	458,947
Jackson County	0.5824	17,161	25,497	20,034	32,819	25,140	18,249	12,636	9,154	6,800	5,189	5,189	5,189	5,189	188,246
School District Lee's Summit R-7	5.4837	161,581	240,070	188,639	309,013	236,709	171,825	118,975	86,192	64,024	48,860	48,860	48,860	48,860	1,772,468
Mental Health	0.1077	3,173	4,715	3,705	6,069	4,649	3,375	2,337	1,693	1,257	960	960	960	960	34,811
Metro Junior College	0.2028	5,976	8,878	6,976	11,428	8,754	6,355	4,400	3,188	2,368	1,807	1,807	1,807	1,807	65,550
Mid Continent Library	0.3468	10,219	15,182	11,930	19,543	14,970	10,867	7,524	5,451	4,049	3,090	3,090	3,090	3,090	112,094
State Blind Pension	0.0300	884	1,313	1,032	1,691	1,295	940	651	472	350	267	267	267	267	9,697
Total	8.2396	242,786	360,720	283,441	464,311	355,670	258,178	178,768	129,509	96,201	73,415	73,415	73,415	73,415	2,663,243

Projected Personal Property Taxes on Project with Abatement

Abatement	75%		Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035
Estimated Assessed Personal Property Acquired 2022	\$ 10,000,000	Current Value	8,929,000	7,016,000	5,513,000	4,288,000	3,063,000	1,838,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Estimated Assessed Personal Property Acquired 2023	\$ 7,000,000	Current Value	-	6,250,300	4,911,200	3,859,100	3,001,600	2,144,100	1,286,600	700,000	700,000	700,000	700,000	700,000	700,000
Estimated Assessed Personal Property Acquired 2025	\$ 10,000,000	Current Value	-	-	-	8,929,000	7,016,000	5,513,000	4,288,000	3,063,000	1,838,000	1,000,000	1,000,000	1,000,000	1,000,000
Total			8,929,000	13,266,300	10,424,200	17,076,100	13,080,600	9,495,100	6,574,600	4,763,000	3,538,000	2,700,000	2,700,000	2,700,000	2,700,000
Assessment			33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%
Total			2,946,570	4,377,879	3,439,986	5,635,113	4,316,598	3,133,383	2,169,618	1,571,790	1,167,540	891,000	891,000	891,000	891,000

Taxing Jurisdiction	Tax Rate per \$100	Year 2023	Year 2024	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	Year 2033	Year 2034	Year 2035	Total
Board of Disabled Services	0.0663	488	726	570	934	715	519	360	261	194	148	312	427	427	6,079
City - Lee's Summit	1.4199	10,460	15,540	12,211	20,003	15,323	11,123	7,702	5,579	4,144	3,163	6,677	9,137	9,137	130,199
Jackson County	0.5824	4,290	6,374	5,009	8,205	6,285	4,562	3,159	2,289	1,700	1,297	2,739	3,748	3,748	53,404
School District Lee's Summit R-7	5.4837	40,395	60,017	47,160	77,253	59,177	42,956	29,744	21,548	16,006	12,215	25,787	35,288	35,288	502,834
Mental Health	0.1077	793	1,179	926	1,517	1,162	844	584	423	314	240	506	693	693	9,876
Metro Junior College	0.2028	1,494	2,220	1,744	2,857	2,189	1,589	1,100	797	592	452	954	1,305	1,305	18,596
Mid Continent Library	0.3468	2,555	3,796	2,982	4,886	3,742	2,717	1,881	1,363	1,012	772	1,631	2,232	2,232	31,800
State Blind Pension	0.0300	221	328	258	423	324	235	163	118	88	67	141	193	193	2,751
Total	8.2396	60,696	90,180	70,860	116,078	88,918	64,545	44,692	32,377	24,050	18,354	38,747	53,022	53,022	755,540

Depreciation Schedule

Year 1	0.8929
Year 2	0.7016
Year 3	0.5513
Year 4	0.4288
Year 5	0.3063
Year 6	0.1838
Year 7	0.1000
Year 8	0.1000
Year 9	0.1000
Year 10	0.1000
Year 11	0.1000
Year 12	0.1000

52-900-02-06-00-0-00-000
Sale and Use Tax Exemption

Total Construction Budget	14,000,000
Materials Percentage	<u>60%</u>
Materials Amount	<u>8,400,000</u>

Materials to be Purchased within the state of Missouri (but outside Jackson County)	<u>840,000</u>
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Materials to be Purchased within Jackson County (but outside the City)	<u>672,000</u>
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Materials to be Purchased within the City	<u>420,000</u>
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	<u>Sales Tax Rate</u>	<u>Estimated Sales Tax Revenues Subject to Exemption</u>	<u>Use Tax Rate</u>	<u>Estimated Use Tax Revenues Subject to Exemption</u>
State of Missouri	4.225%	81,627	4.225%	319,410
Jackson County				
General	0.500%	5,460		
Drug Task Force	0.250%	2,730		
Sports Complex	0.375%	4,095		
Zoological District	0.125%	1,365		
Children's Service Fund	0.125%	1,365		
City of Lee's Summit				
General	1.000%	4,200	1.000%	64,680
Parks	0.250%	1,050	0.250%	16,170
Capital Projects	0.500%	2,100	0.500%	32,340
Transportation	0.500%	2,100	0.500%	32,340
Total All	<u>7.850%</u>	<u>106,092</u>	<u>6.475%</u>	<u>464,940</u>
Total to City of LS	<u>2.250%</u>	<u>9,450</u>	<u>2.250%</u>	<u>145,530</u>