

Scenic Development Senior Care Project
Incentive Request
 December 13, 2022 Public Hearing

Developer Request

Years 1-10			
	Abatement	50.0%	\$2,632 Per Unit in first year 5% Biennial Escalator
	PILOTs	50.0%	

Tax Benefit to Taxing Districts

	2022 Taxes	%	First Year PILOTs	PILOTs Over 10 years
BOARD OF DISABLED SERVICES	\$1	1.0%	\$1,893	\$22,636
CITY - LEES SUMMIT	\$18	17.6%	\$32,155	\$384,462
JACKSON COUNTY	\$8	7.3%	\$13,407	\$160,294
LEES SUMMIT SCHOOL R-VII	\$68	65.8%	\$120,227	\$1,437,476
MENTAL HEALTH	\$1	1.4%	\$2,521	\$30,136
METRO JUNIOR COLLEGE	\$3	2.5%	\$4,593	\$54,912
MID-CONTINENT LIBRARY	\$4	4.0%	\$7,337	\$87,729
STATE BLIND PENSION	\$0	0.4%	\$679	\$8,123
	\$104	100.0%	\$182,812	\$2,185,769

Value of Incentive Request to Developer

Total Project Costs	\$48,350,000	
Net Present Value of Tax Abatement	\$1,470,000	3.0%
Value of Sales Tax Exemption	\$1,257,000	2.6%
Total Value of Incentive Request		5.6%

Impact to City from Incentives & PILOTs

Real Property Tax Abatement	-\$564,000	
Sales & Use Tax Exemption	-\$492,000	
	-\$1,056,000	