

*Yours Truly*

# **Target Areas & Economic Development Review**

**Community & Economic Development Committee  
July 20, 2016**

# City's Economic Development Vision

*“Lee’s Summit will build upon and promote its unique **downtown**, educational excellence, and cultural heritage to create and nurture a business environment which fosters **entrepreneurship**, commercial and neighborhood **redevelopment**, and the **attraction and retention of high quality jobs in targeted businesses**. In doing so, the tax base will grow ensuring the City’s continued ability to deliver an outstanding quality of life and services to both businesses and residents.”*

# Economic Development Strategy

- Strategy Goals
  - Maximize the city's strategic land assets for economic development (***development and redevelopment***)
  - Increase City's Commercial Tax Base (***attraction and retention of high quality jobs***)
  - Increase Awareness/Opportunities for new commercial businesses in Lee's Summit (**entrepreneurship programs, targeted businesses**)

# Strategic Asset Matrix

Group Descriptor	Location	Comments	to 1st Project -	Sewer / Water / Roads Infrastructure	Cost to Improve	Incentives Likely ?	Retail / Housing / Office / Ind. Possible Demand	New Revenue Prod					
Downtown Lee's Summit	Downtown LS - Expanded Core	Living, retail, office - parcels only	1	yes	yes	yes	Med	y	y	y	n	n	Low
Longview / View High	New Longview and View High	Market; demographic growth limited	3	yes	yes	yes	Low	n	y	y	n	n	Low
MO 291 North Corridor	MO 291 North Corridor - key intersections - Woods Chapel - Strother	commercial centers for redevelopment	?	yes	yes	yes	High	y	y	y	y	n	Low
MO 291 South Corridor	MO 291/MO 150 -NEC	Relo; Community Retail only-not regional; questionable demographics	10	no	no	yes	High	y	y	y	n	n	Med
Douglas - Ward Road Economic Development Area	Summit Tech Campus- East Side	Location for office and apts	3	yes	yes	yes	Low	y	n	y	y	n	High
	Tudor Rd & N Main St	1 land owner; excellent employment node and metal building location	5	no	no	no	High	y	n	y	y	y	Med
	Unity Village	too constrained and demand unproven	3	yes	yes	yes	Med	y	y	y	y	n	High
50 Hwy Corridor	MO 291 S/ 50 Hwy	Intersection redo @\$10MM; blighted sites; unhappy commuters and employers	3	yes	yes	yes	Med	y	n	n	n	y	High
	50 Hwy /3rd St	Lots of accidents per MODOT; very	5	yes	yes	yes	High	y	y	y	n	n	Low
	50 Hwy / Todd George SEC	Office and retail - Bank owned	3	yes	yes	no	Med	n	y	y	y	n	Low
	50 Hwy / Blackwell Rd-S Side	No Services; 1 owner; location remote	10	no	no	no	High	n	y	y	n	n	Low
	50 Hwy Blackwell Rd-N Side	Retail and gas and office	4	no	no	yes	Med	y	y	y	n	n	Med
1470 Corridor	1470/ View High- NEC	Project Proposed; lots of constraints for	3	no	no	no	High	y	y	y	y	n	High
	1470/ N/WC Douglas	Owner does not want to sell	15	no	yes	yes	N/A	n	y	n	y	n	High
	1470/ S/WC Pryor Rd	\$1MM electric relo needed; excellent retail or apts location; uncertain seller	4	yes	yes	yes	Med	y	y	y	n	n	Med
LS Airport Economic Development Area	LS Airport, Strother, LS Road, new High School	needed and pricing	3	no	no	no	Low	n	n	n	y	n	Med
PRI Property North / South	PRI Property North / South	Unwilling seller; Market immature	15	no	no	no	High	y	y	y	y	n	High

# Economic Development Incentive Policy



Economic Development  
Incentive Policy

**LS** **LEE'S SUMMIT**  
MISSOURI

# Economic Development Incentive Policy

Availability of Incentives								
Areas of Focus						Guidelines		
Incentives	Downtown	Entrepreneurship	Redevelopment	Attraction/ Retention	Targeted Businesses	Minimum Investment	*Incentive	
	TIF	X		X	X	X	\$5m New / \$3m Existing	**25%
	CID	X		X	X	X	Public Improvement Required	up to 1 cent
	NID	X		X	X	X	Public Improvement Required	Special Assessment
	TDD	X		X	X	X	Public Improvement Required	up to 1 cent
	Chapter 100	X		X	X	X	\$5m New / \$3m Existing	50% - 10 yrs
	Chapter 353	X		X	X	X	\$5m New / \$3m Existing	50% - 10 yrs
	LCRA	X		X	X	X	\$500k	50% - 10 yrs
	Sales Tax Reimbursement			X	X	X	\$250k (Public Improvements)	up to 1/2 cent
	Site Specific Incentives	X	X	X	X	X	TBD	TBD

\* If request is below the listed amount City staff may proceed with review and presentation to Council. If request exceeds listed amount a conceptual presentation shall first be made to the City Council before proceeding with request.

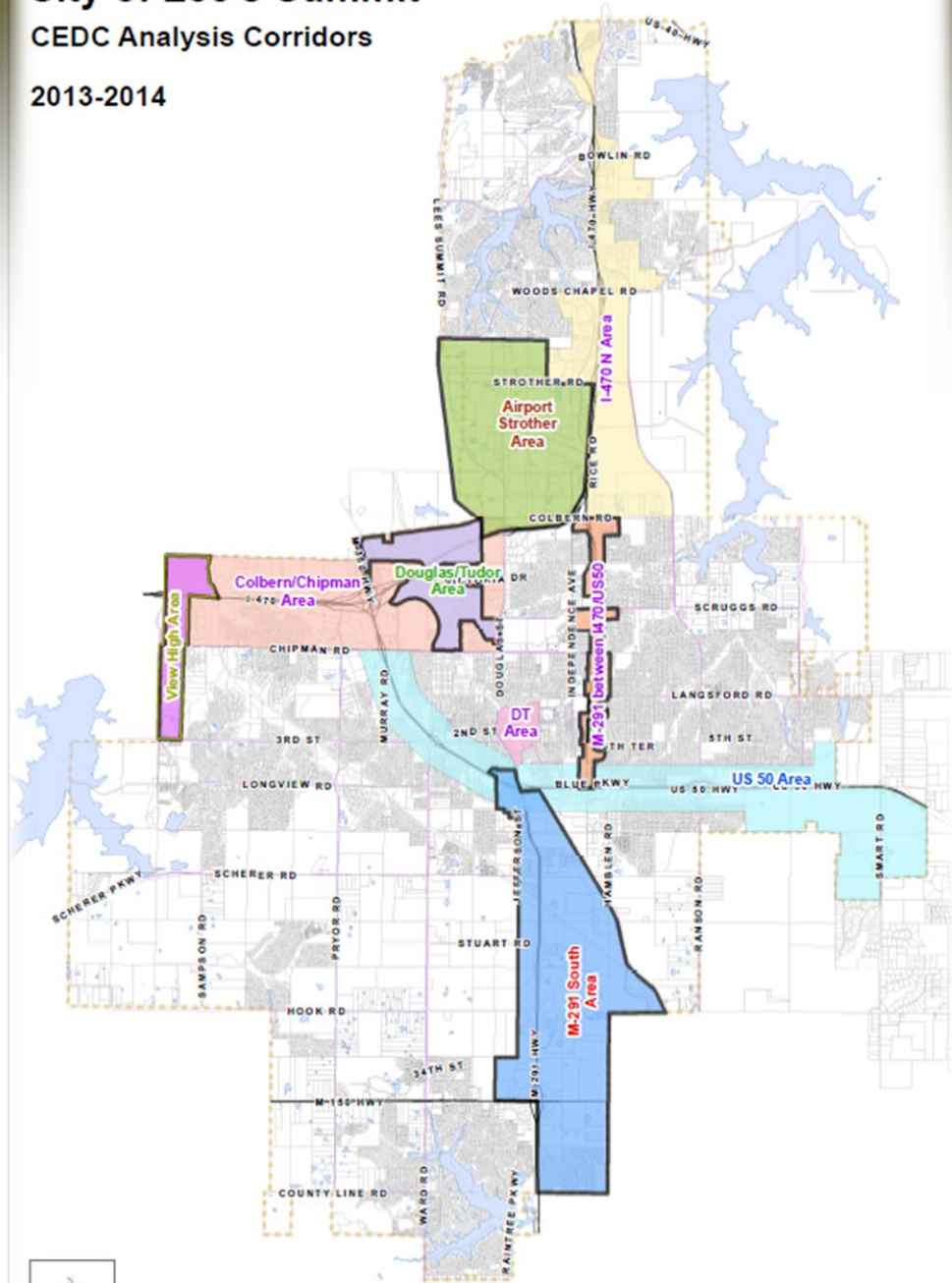
\*\* The value of the incentive is calculated by multiplying the cap amount and the total private development cost. Private development costs and activities are items that will not have public ownership.

# Target Area Overview

## City of Lee's Summit

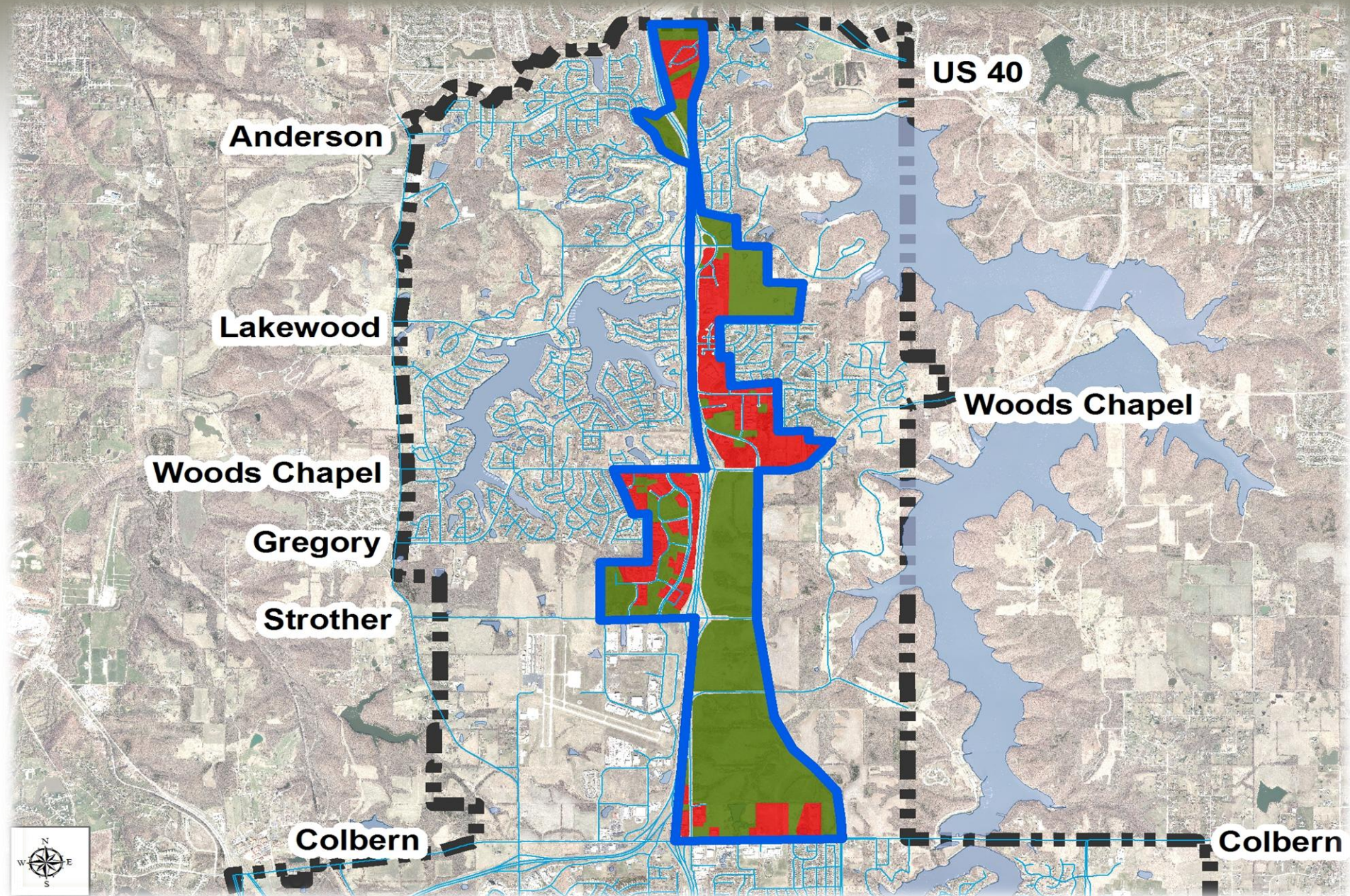
CEDC Analysis Corridors

2013-2014



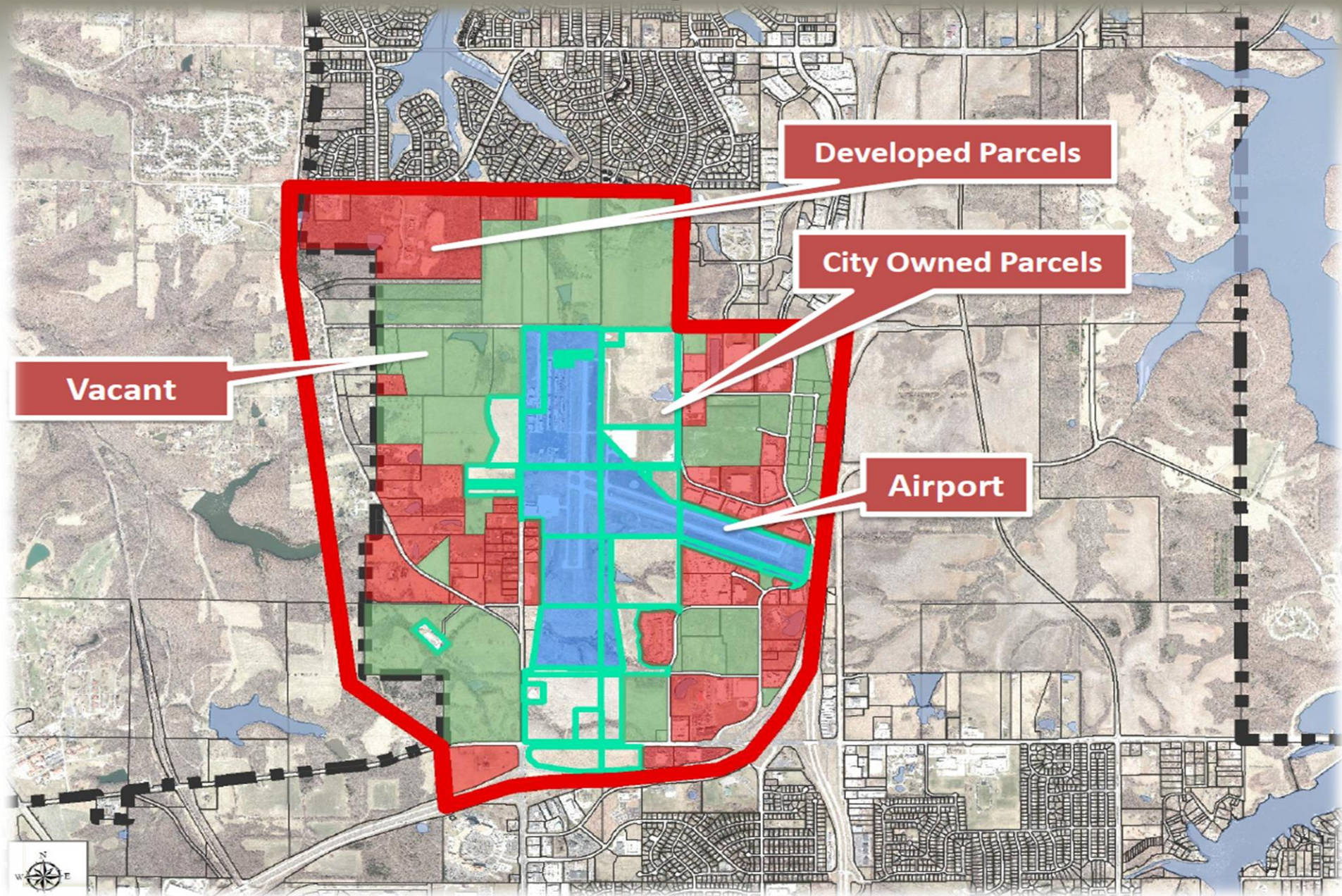


# I-470 North



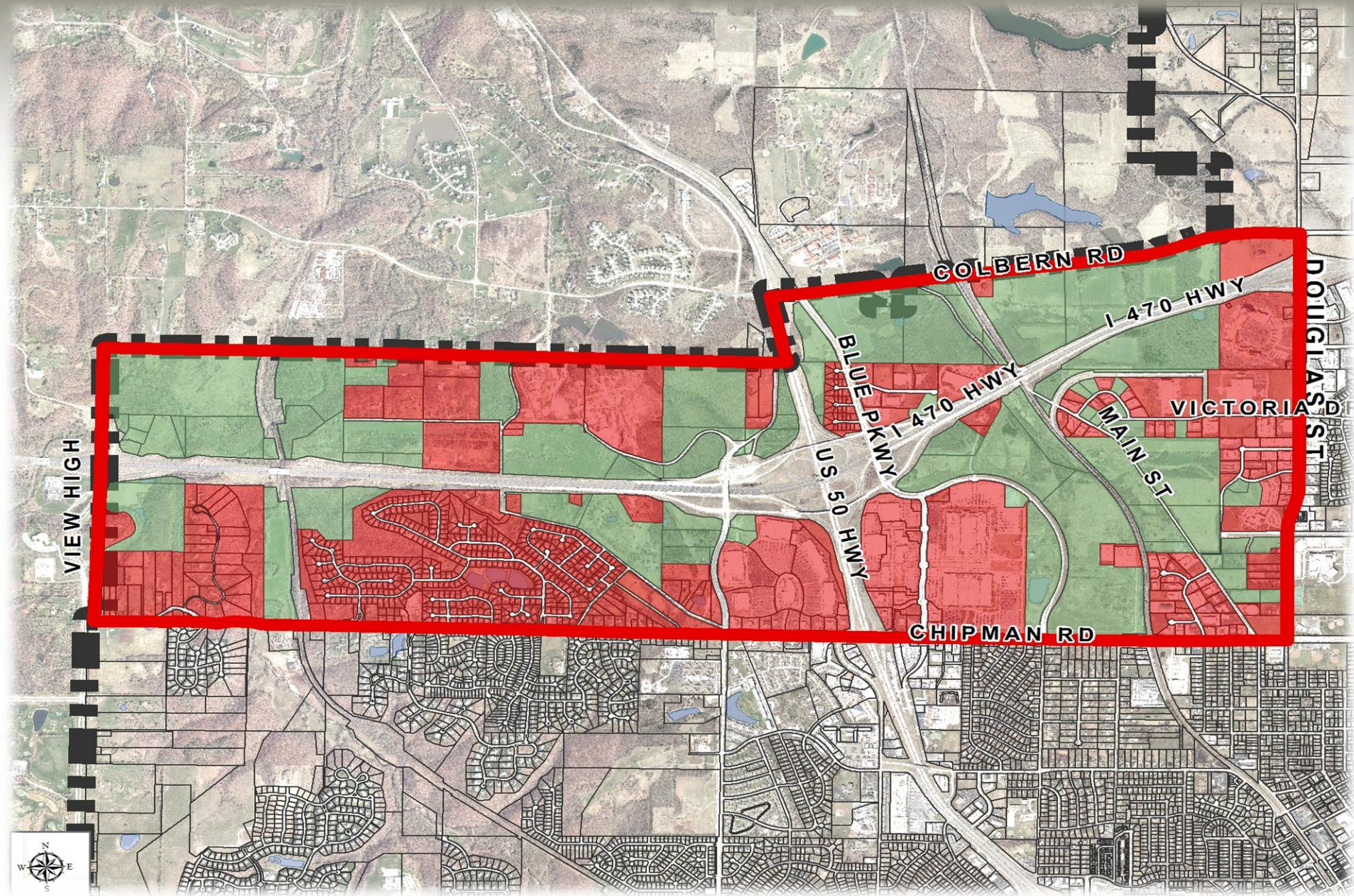


# Airport





# I-470 Chipman/Colbern





# View High Corridor

**Undeveloped Properties**

**Developed Large Lots**

**Developed Properties**

I-470 HWY

I-470 HWY

CHIPMAN RD

VIEW HIGH DR

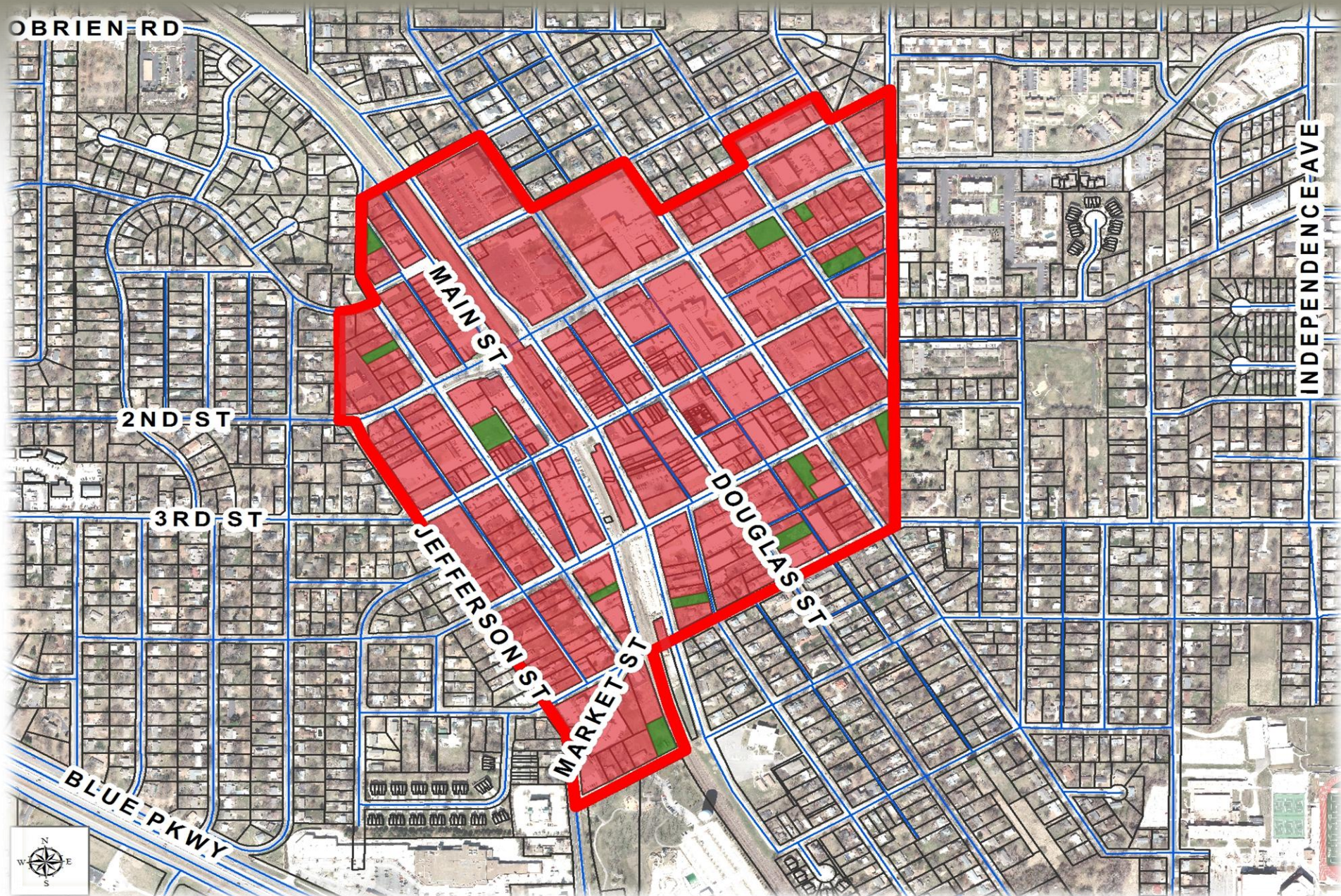
LONGVIEW

3RD ST



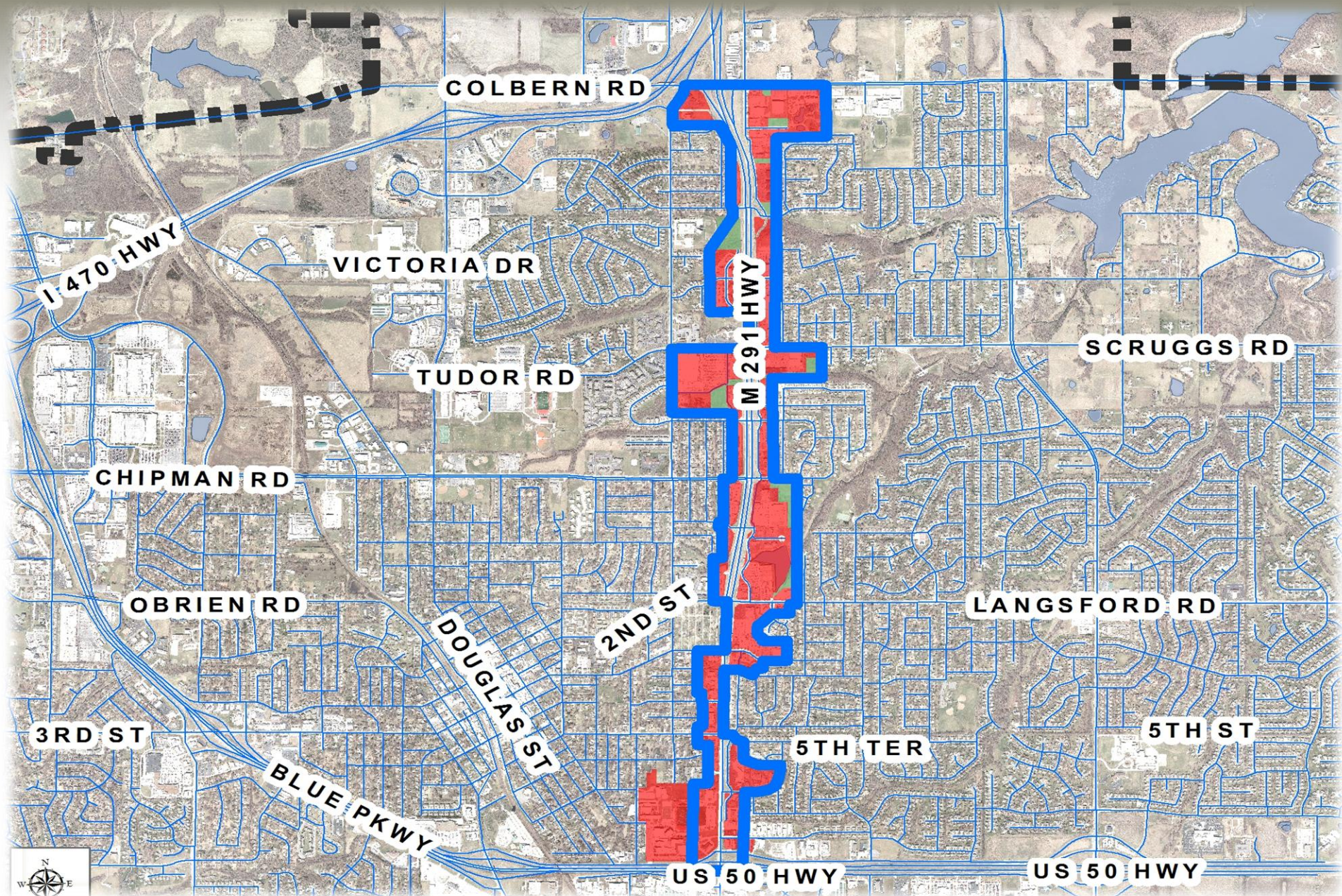


# Downtown Core



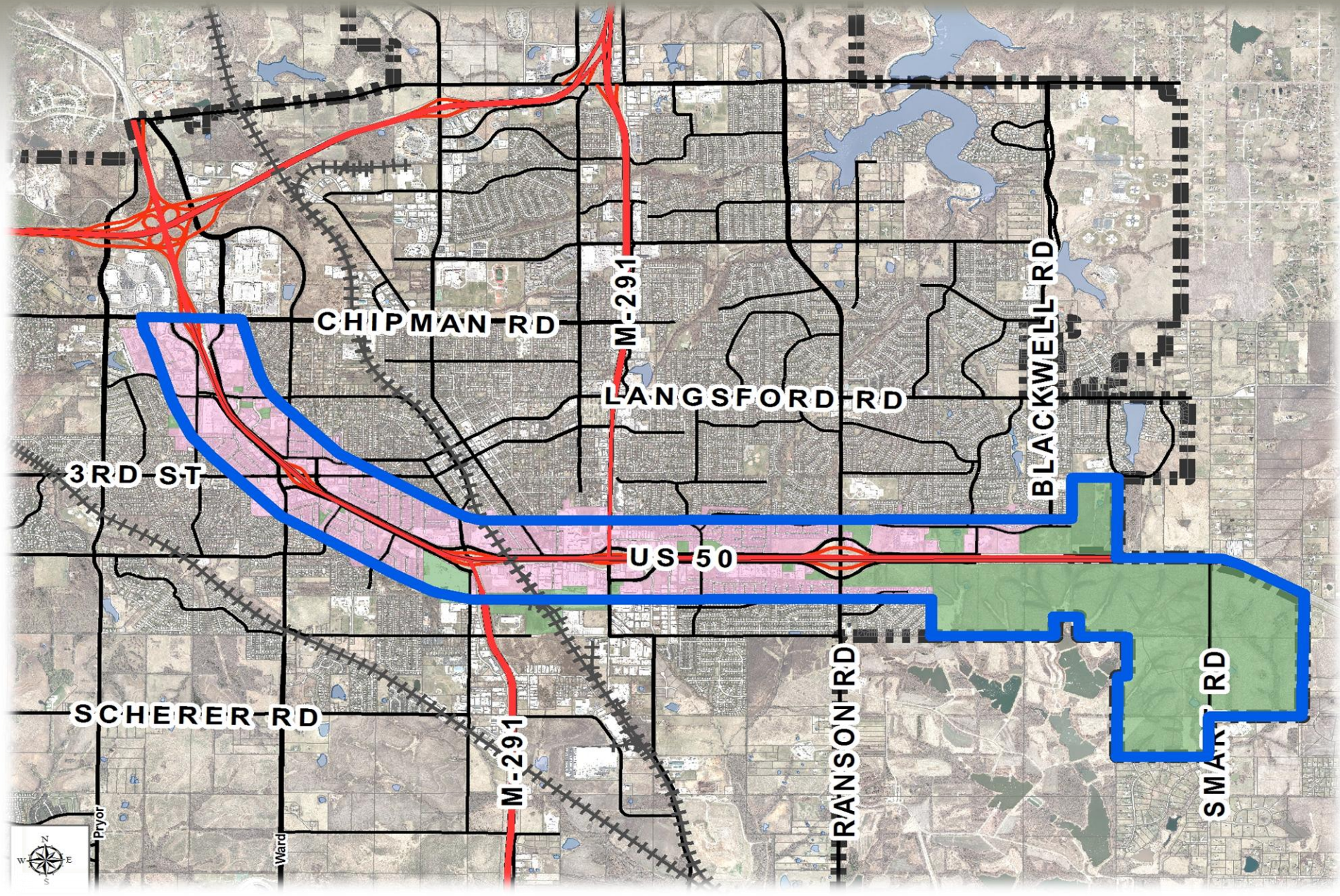


# M-291 North



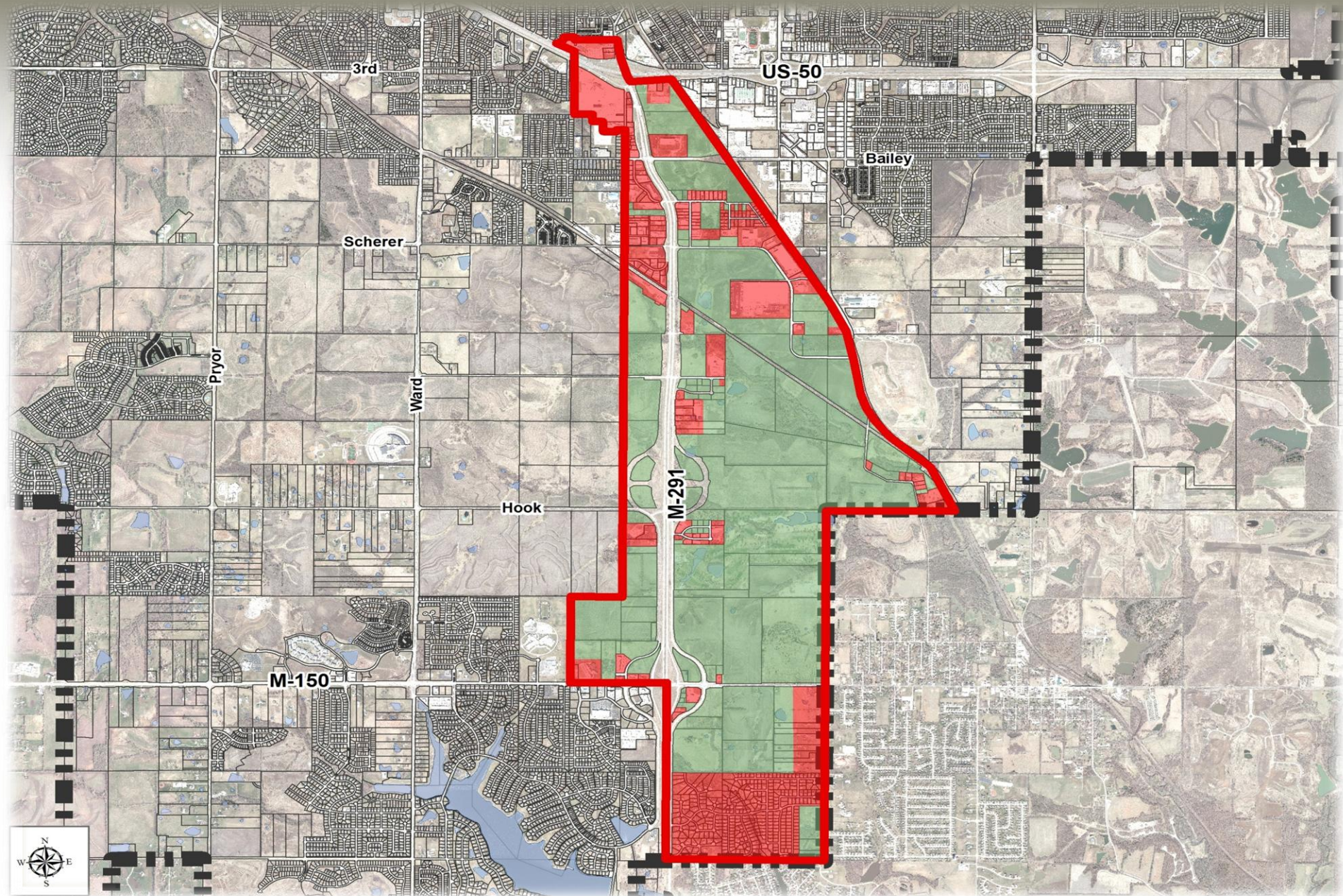


# US 50 Hwy Corridor





# South M-291



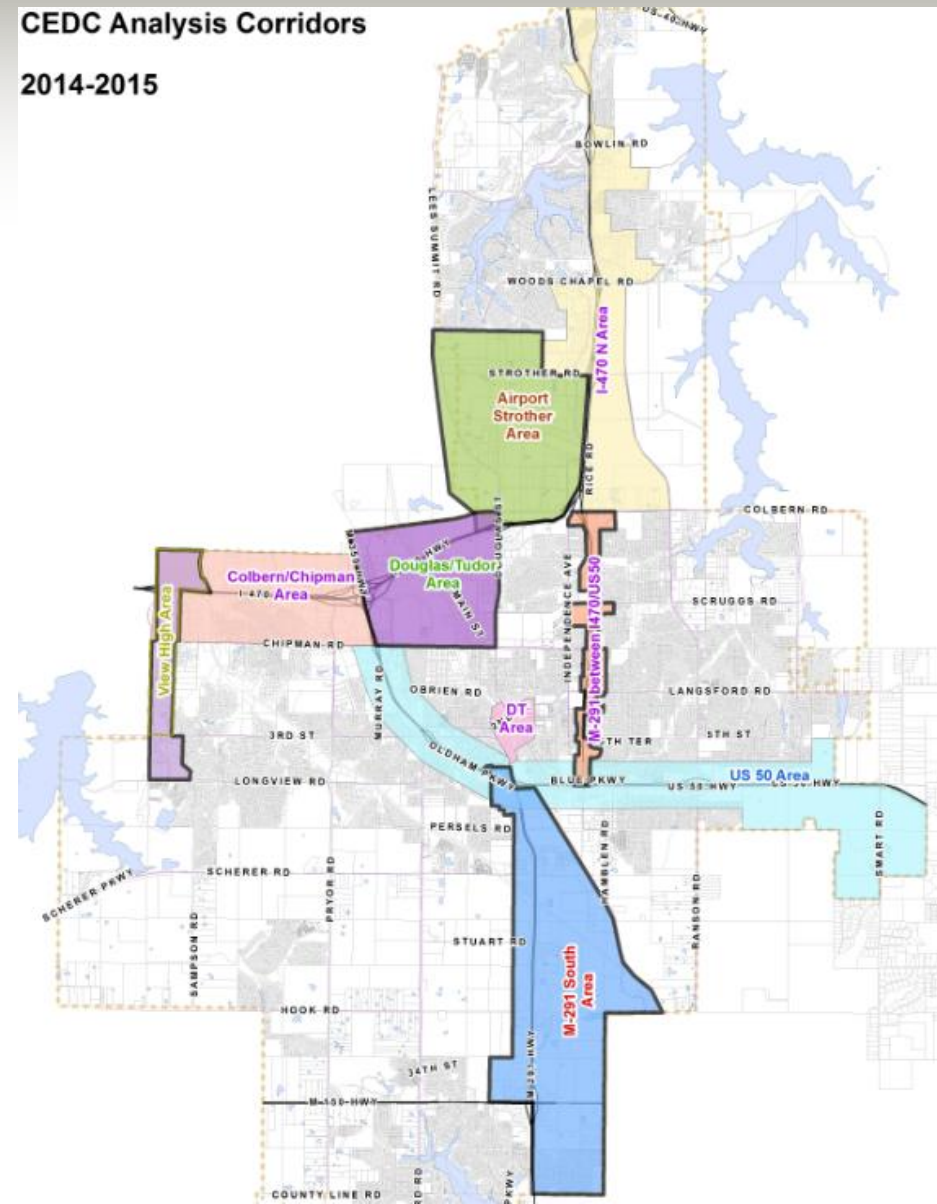


# Target Area Prioritization

- **January 29, 2015 CEDC**
  - M291 North
  - M291 South
  - Airport Strother
  - View High
  - Colbern / Chipman

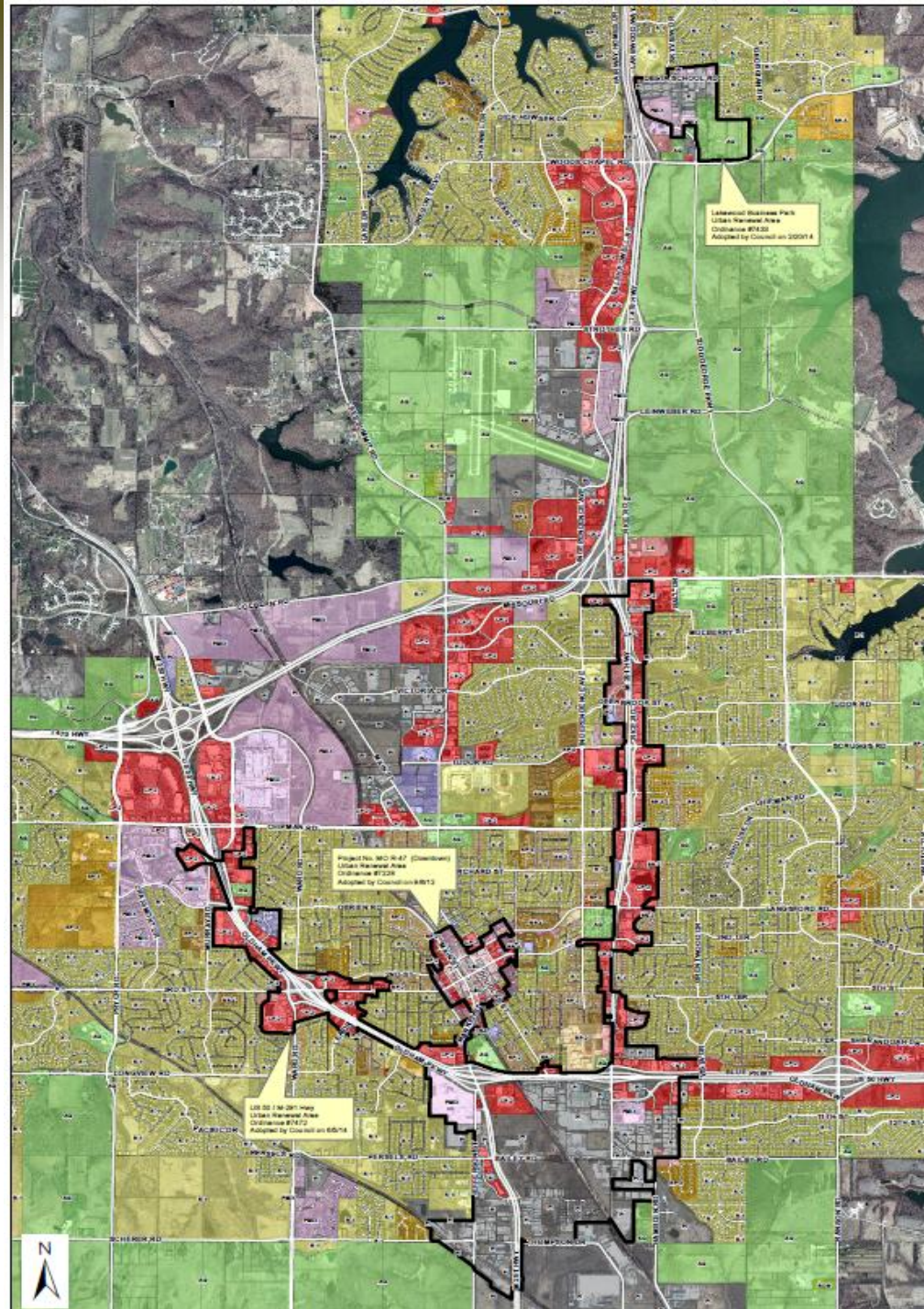
CEDC Analysis Corridors

2014-2015





# Adopted LCRA Urban Renewal Areas



# Master Plans / Strategies

- LCRA proactive Urban Renewal Areas
- I-470 & Pryor Rd. Master Plan
- M-291 South / US 50 Hwy Master Plan
- Downtown Master Plan update
- City owned properties
- Northstar Study (EDC)
- Downtown Housing Study (EDC)
- Hotel Study (EDC)

# Collective Efforts

- Infrastructure Improvements
- Economic Development Marketing and Communications
- Communication/collaboration with real estate brokerage community
- KCADC / EDC involvement

# Questions & Discussion