

**NorthPoint Summit Square III Apartments Project**  
**Incentive Request**  
 December 13, 2022 Public Hearing

**Developer Request**

Years 1-10	
Abatement	27.5%
PILOTs	72.5%

\$1,800 Per Unit in 2024  
 3% Inflation starts in 2025

**Tax Benefit to Taxing Districts**

	2022 Taxes	%	First Year PILOTs*	PILOTs Over 10 years
BOARD OF DISABLED SERVICES	\$286	1.0%	\$6,221	\$72,019
CITY - LEES SUMMIT	\$4,862	17.6%	\$105,659	\$1,223,211
JACKSON COUNTY	\$2,027	7.3%	\$44,052	\$509,994
LEES SUMMIT SCHOOL R-VII	\$18,178	65.8%	\$395,049	\$4,573,494
MENTAL HEALTH	\$381	1.4%	\$8,282	\$95,882
METRO JUNIOR COLLEGE	\$694	2.5%	\$15,091	\$174,707
MID-CONTINENT LIBRARY	\$1,109	4.0%	\$24,110	\$279,118
STATE BLIND PENSION	\$103	0.4%	\$2,232	\$25,844
	\$27,640	100.0%	\$600,696	\$6,954,271

**Value of Incentive Request to Developer**

Total Project Costs	\$72,200,000	
Net Present Value of Tax Abatement	\$1,802,000	2.5%
Value of Sales Tax Exemption	\$1,823,000	2.5%
<b>Total Value of Incentive Request</b>		<b>5.0%</b>

**Impact to City from Incentives & Payments**

Real Property Tax Abatement	-\$466,000
Sales & Use Tax Exemption	-\$660,000
	<u>-\$1,126,000</u>