

*Yours Truly*

LEE'S SUMMIT

**Aristocrat Motors**



## Aristocrat Motors

### Background

- ✓ Kansas City's premium, luxury dealership group
- ✓ Successful history – founded in 1990
- ✓ Community involvement – Harvesters, Sleepyhead Bed, Uplift, Hope House, University of Kansas Hospital, and many more
- ✓ Brands include Mercedes-Benz, Porsche, Jaguar, BMW, Volkswagen, Land Rover, Maserati and Alfa Romeo





# Current Dealership Photos





# Site being considered





## Proposed Project

- ✓ Pre-owned luxury vehicle dealership
- ✓ Approximately 6,500 square feet
- ✓ First-of-its kind in Kansas City Metro area
- ✓ Other possible locations include South Olathe and Lawrence, Kansas



# Benefits to Lee's Summit

- *Redevelopment of previously developed and a vacant pad site overlooking highway – good visibility – difficult access [a bit of a problematic site]*
- *Increased foot traffic for surrounding retail and restaurants.*
- *Approximately 11 new jobs associated with this project including:*
  - *Sales Manager - \$150,000 Salary*
  - *Assistant Sales Manager - \$100,000 Salary*
  - *Salespeople – Average \$80,000 Salary*
  - *Office assistants and porters - \$40,000 Salary*
- *Possible future expansion – Purchase roller rink located directly south?*

# Benefits to Lee's Summit

- *The additional presence of shops, restaurants and other commercial establishments could provide a boost in property value for nearby apartments, particularly if the commercial property caters to an affluent demographic.*
- *This new commercial property can provide an ambiance and unique cultural atmosphere that will add an indefinable "polish" to a distressed area, which attracts residents willing to pay higher prices for residential properties.*
- *Development of a difficult site – good visibility – but difficult access.*
- *Very attractive high end looking facility – as is synonymous with the brands of cars that will be sold. [No servicing of cars at this facility – strict auto sales.]*



# Benefits to Lee's Summit

10 Year Tax Revenue Estimate														
Real Estate Property Tax Revenue														
			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total taxes over 10 years	
		Ratio	Tax Rate		5%		5%		5%		5%			
Taxes on Land Only	\$ 150,750	32%	10.38%	\$ 5,007	\$ 5,007	\$ 5,258	\$ 5,258	\$ 5,508	\$ 5,508	\$ 5,758	\$ 5,758	\$ 6,009	\$ 6,009	\$ 55,080
Taxes on Improvements	\$ 1,300,000			\$ 43,181	\$ 43,181	\$ 45,340	\$ 45,340	\$ 47,499	\$ 47,499	\$ 49,658	\$ 49,658	\$ 51,817	\$ 51,817	\$ 474,989
<b>Estimated 10 Year Real Estate Tax Revenue</b>													<b>\$ 530,069</b>	
Sales Tax Revenue														
Number of vehicles sold to Lee's Summit residents	480	City Sales Tax Rate	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
Average Vehicle Cost	\$ 35,000	2.25%	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000	\$ 378,000		
<b>Total Sales Tax Revenue Generated</b>													<b>\$ 3,780,000</b>	
Business Personal Property Taxes														
			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total taxes over 10 years	
		Ratio	Tax Rate											
Furniture and Fixtures	\$ 250,000	33%	8.944%	\$ 6,654	\$ 5,229	\$ 4,108	\$ 3,196	\$ 2,283	\$ 1,370	\$ 745	\$ 745	\$ 745	\$ 745	\$ 25,820
Computer Equipment	\$ 250,000			\$ 6,334	\$ 4,434	\$ 3,104	\$ 1,862	\$ 745	\$ 745	\$ 745	\$ 745	\$ 745	\$ 745	\$ 745
<b>Estimated 10 Year Real Estate Tax Revenue</b>													<b>\$ 46,026</b>	
<b>Total benefit to Lee's Summit:</b>											<b>\$</b>	<b>4,356,096</b>		



# Building Renderings



# Building Renderings



# Building Renderings





# Building Renderings

