



CHRISTIE DEVELOPMENT ASSOCIATES, LLC

REAL ESTATE DEVELOPMENT
INVESTMENTS / BROKERAGE



WHITE

GOSS

ATTORNEYS AT LAW



**PRYOR LAKES DEVELOPMENT
PRESENTATION TO LEE'S SUMMIT CITY COUNCIL
FEBRUARY 16, 2017**

PROJECT LOCATION



HOW DID WE GET HERE?

May 2015

Developer met with City staff to discuss proposed retail project

October 2015

City Council directs City staff to Master Plan Project Area

October 2015-present

Developer and City staff collaborate to insure compliance with City's proposed Master Plan

February 16, 2017

Presentation of Conceptual Project, in accordance with City Policy

CITY'S GOALS FOR MASTER PLAN

- **Comprehensive Development of Property between I-470 to Chipman Road**
 - **Relocation of Power Lines**
 - **Resolution of Significant Grading Challenges on Property**
 - **Unique Mixed-Use Development**

PROJECT TEAM



Christie Development Associates, LLC

David J. Christie

Over 30 years of development experience;
\$500,000,000.00+ in retail development



Worcester Investments

Paul Worcester

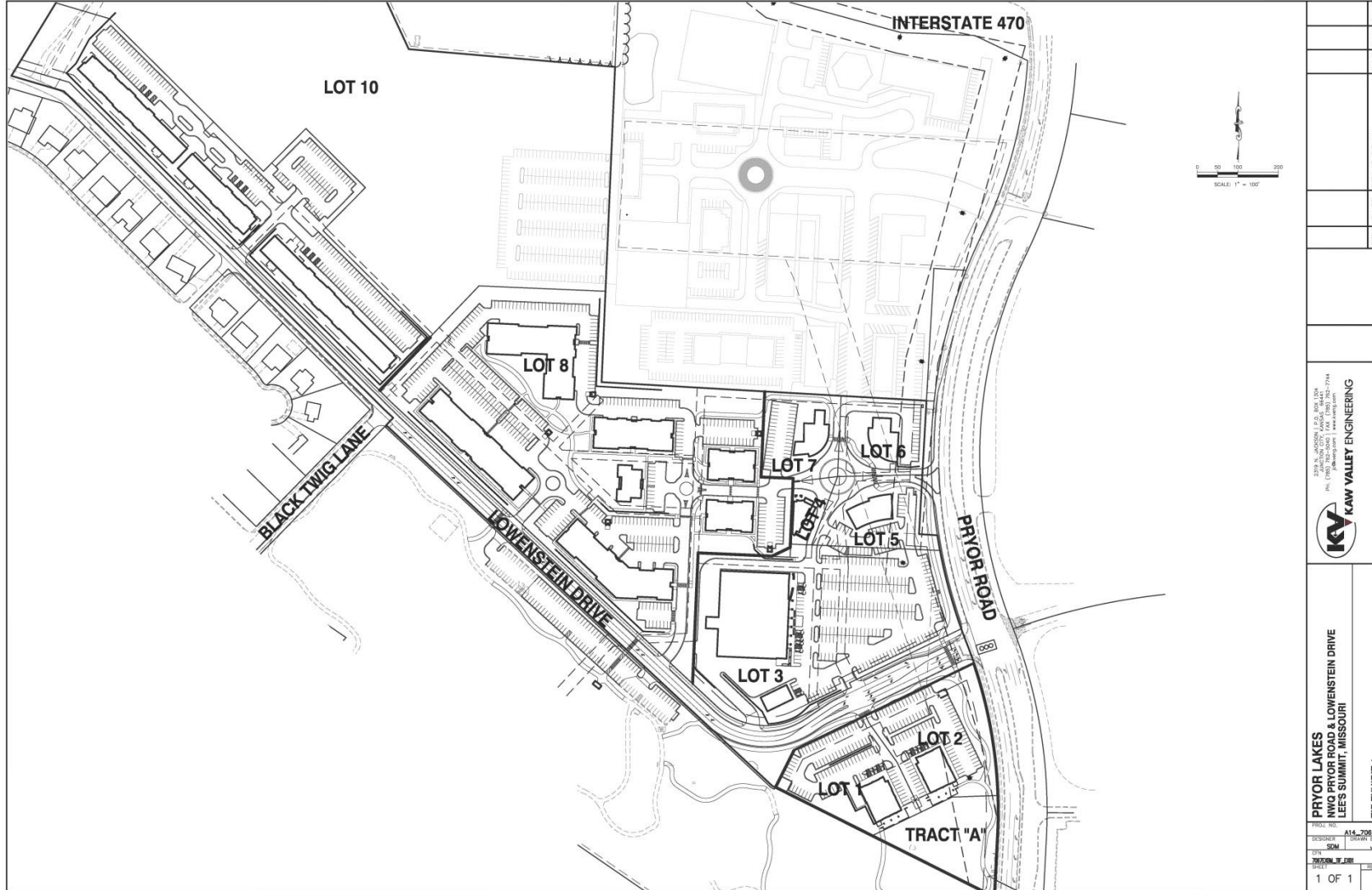
Own and operate over 3,000 apartment units
in KC Metropolitan Area

**White Goss,
a Professional Corporation**

**Kaw Valley
Engineering**

**Foster Property
Management**

PRYOR LAKES SITE PLAN



THIS DRAWING SHALL NOT BE UTILIZED BY ANY PERSON, FIRM, OR CORPORATION IN WHOLE OR IN PART WITHOUT THE SPECIFIC PERMISSION OF KAW VALLEY ENGINEERING, INC.

| | | | | |
|---|----------|------|-------------|-----|
| PROJ. NO. | A14-2067 | DSN | DWN | CHK |
| DESIGNER | SDM | DATE | DESCRIPTION | |
| CHECKED BY | JF | | | |
| DATE | | | | |
| KV KAW VALLEY ENGINEERING <small>3310 N. JACKSON AVE. SUITE 1000 P.O. BOX 1000000 JAX, FL 32210-7744 PH: (904) 746-0000 FAX: (904) 746-7744</small> | | | | |
| PRYOR LAKES NWO PRYOR ROAD & LOWENSTEIN DRIVE LEE'S SUMMIT, MISSOURI TIP EXHIBIT 1 | | | | |
| 1 OF 1 | | | | |

PRYOR LAKES RENDERINGS



PRYOR LAKES RENDERINGS

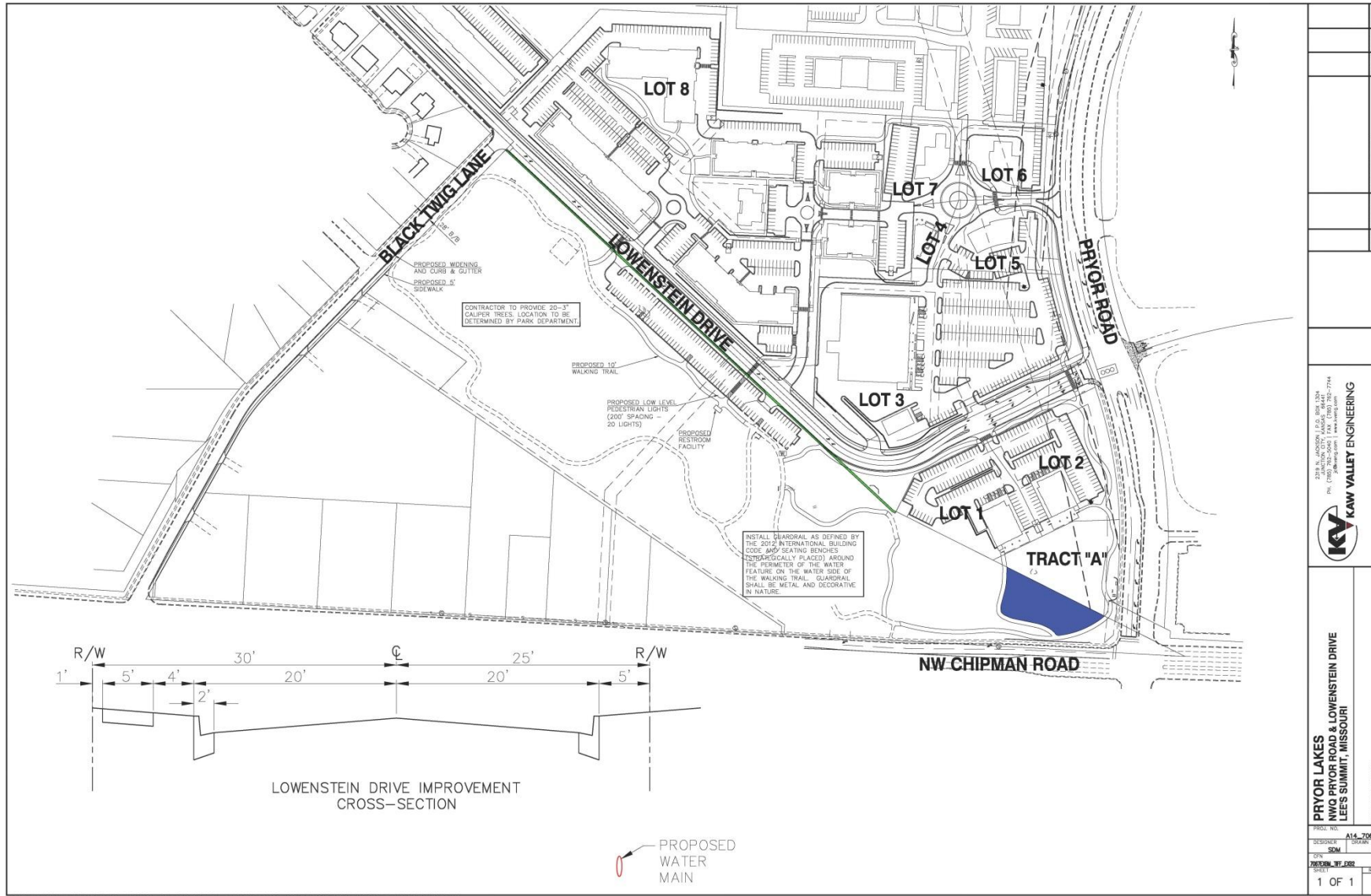


PRYOR LAKES RENDERINGS

PRYOR LAKES APARTMENT DEVELOPMENT TYPICAL APARTMENT FRONT ELEVATION



PARK PROPERTY



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| | |
|--|----------------|
| 2318 W. UNIVERSITY BLVD. SUITE 200 PRYOR LAKE, MISSOURI 64575 PH: (417) 782-7744 FAX: (417) 782-7744 | |
| KV KAW VALLEY ENGINEERING | |
| PRYOR LAKES NW Q PRYOR ROAD & LOWENSTEIN DRIVE LEES SUMMIT, MISSOURI | |
| TIF EXHIBIT 2 | |
| PROJ. NO. | A14-2067 |
| DESIGNER | SEM |
| CHK | JT |
| DATE | MARCH 27, 2024 |
| REV | |
| 1 OF 1 | |
| REV | |
| DESCRIPTION | |
| DATE | |
| CHK | |

LOWENSTEIN PARK IMPROVEMENTS

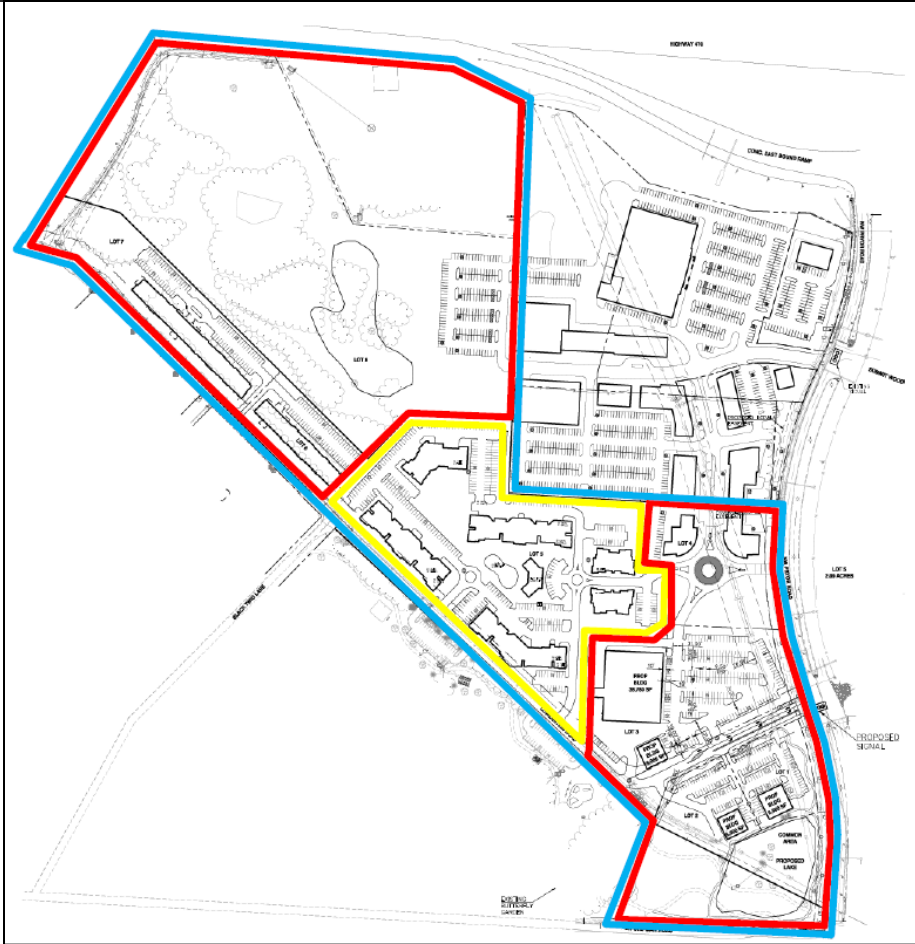
- Construction of new restrooms
- Increased parking (54 additional spaces)
- Upgrades to existing parking
- \$100,000 contribution to Parks Department for Playground Equipment
- Additional Lighting
- Expansion of Existing Walking Trail to connect to Lake feature
- Additional Landscaping



PROJECT DESCRIPTION


- **48.1 acres**
- **Retail**
 - Fine and Casual Dining (+/- 128,937 s.f.)
 - Commercial Retail (+/- 357,937 s.f.)
- **Multi-family**
 - 338 Units
- **Senior Living**
 - 120 Beds
- **Lowenstein Park Improvements**

PROPOSED INCENTIVES MAP



Chapter 100 & CID Special Assessment — 

TIF Property & Sales Tax — 

CID Sales Tax — 

4 Components

Tax Increment Financing
\$10,550,000

CID Sales Tax
\$3,450,000

Chapter 100 Property
Tax Abatement

CID Special Assessment
\$3,400,000

Total Pay As You Go Incentive Request
\$17,400,000

PROJECT BUDGET

| Project Detail | Total Project Cost | TIF Reimbursement | CID Special Assessment Reimbursement | CID Sales Tax Reimbursement |
|--|----------------------|---------------------|--------------------------------------|-----------------------------|
| Site Work (includes Lowenstein Road improvements, Lowenstein Park improvements, Black Twig improvements, Relocation of Power Lines & Lowenstein Park Improvements) | \$13,174,764 | \$7,025,837 | \$3,068,927 | \$3,080,000 |
| Land Acquisition | \$3,200,000 | \$1,000,000 | \$0 | \$0 |
| Retail/Restaurant (357,937 & 128,937 s.f.) | \$21,824,125 | \$0 | \$0 | \$0 |
| Multi-Family (+/-338 units) | \$43,750,000 | \$0 | \$0 | \$0 |
| Senior Living (120 units) | \$13,000,000 | \$0 | \$0 | \$0 |
| Soft Costs | \$7,389,354 | \$2,525,000 | \$320,000 | \$510,000 |
| Signage | \$150,000 | \$0 | \$0 | \$0 |
| Total Project Costs | \$102,488,243 | \$10,550,837 | \$3,388,927 | 3,590,000 |
| Incentive Reimbursement Cap | | \$10,550,000 | \$3,400,000 | \$3,450,000 |
| Incentive Cap as a Percentage of Total Project Cost | | 10.29% | 3.32% | 3.37% |