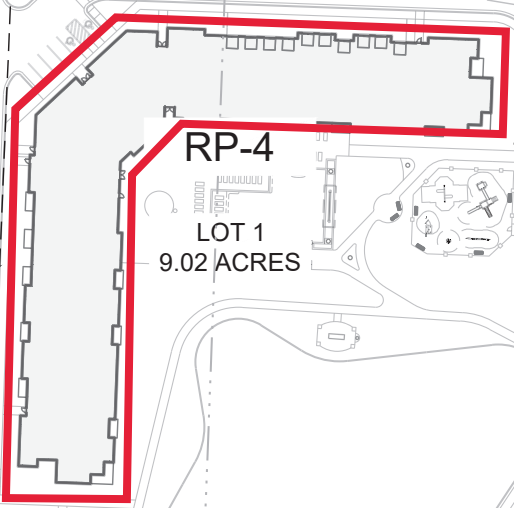
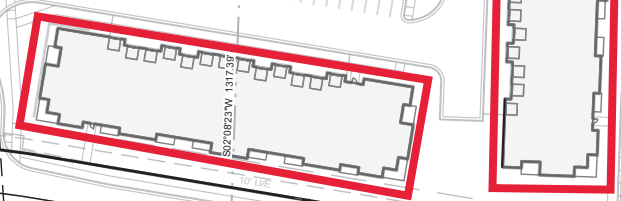
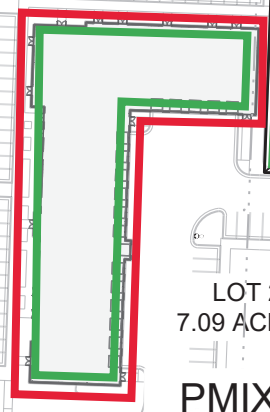
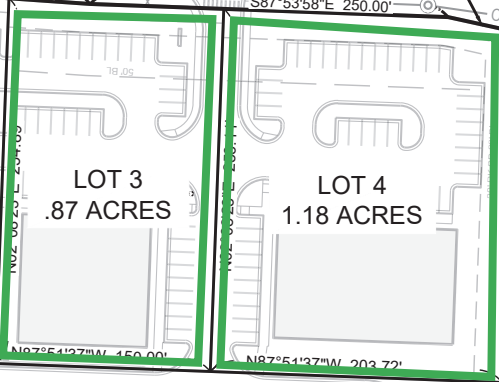


N. LINE NW. 1/4, SECTION 36-47-32

R/W DOC. No. 2009E0030258

Residential  
Commercial



OWNER: DEROCHE PHILIP P  
Address: 1775 SW 150 HWY LEES SUMMIT, MO 64082

SW PRYOR ROAD

OSAGE DRIVE

SW. NAPA VALLEY DR.

110' R/W

80' R/W

RP-4

LOT 1  
9.02 ACRES

LOT 2  
7.09 ACRES

PMIX

LOT 3  
.87 ACRES

LOT 4  
1.18 ACRES

10' ROW LESS  
INST. No. 200510035972

1317.44'

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**Pryor Mixed-Use Project  
Incentive Request  
December 19, 2023 Public Hearing**

**Developer Request**

**Construction Period**

Sales & Use Tax Exemption on Construction Materials

- 4 Residential Buildings
- Commercial on First Floor of Building 4

**Years 1-10: Fixed PILOTs for Residential**

- Buildings 1-3 and Residential in Building 4

Abatement	38%	\$1,600 PILOT vs \$2,603 taxes per unit
PILOTs	62%	on 253 units

**Years 1-27: CID for Commercial**

- Commercial Pads and Commercial in Building 4

Sales & Use Tax	1%
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**Tax Benefit to Taxing Districts**

	2023 Taxes	%	First Year PILOTs*	PILOTs Over 10 years**
BOARD OF DISABLED SERVICES	\$1.74	1.0%	\$4,228	\$50,222
CITY - LEES SUMMIT	\$29.59	16.7%	\$71,805	\$852,993
JACKSON COUNTY	\$12.34	7.0%	\$29,938	\$355,639
BLUE SPRINGS SCHOOL DISTRICT	\$119.40	67.5%	\$289,696	\$3,441,406
MENTAL HEALTH	\$2.32	1.3%	\$5,628	\$66,863
METRO JUNIOR COLLEGE	\$4.23	2.4%	\$10,256	\$121,830
MID-CONTINENT LIBRARY	\$6.75	3.8%	\$16,385	\$194,640
STATE BLIND PENSION	\$0.63	0.4%	\$1,517	\$18,022
	\$177.00	100.0%	\$429,452	\$5,101,615

\* Residential completed in 2027.

\*\* 10 years plus construction period.

**Value of Incentive Request to Developer**

Total Project Costs	\$65,000,000	
Sales & Use Tax Exemption	\$1,547,289	2.4%
Real Property Tax Abatement (NPV)	\$1,485,931	2.3%
CID Reimbursement (NPV)	\$1,526,043	2.3%
<b>Total Value of Incentive Request</b>	<b>\$4,559,263</b>	<b>7.0%</b>

**Impact to City from Abatement & Exemption**

Real Property Tax Abatement	\$552,527	
Sales & Use Tax Exemption	\$380,534	
	\$933,061	

**Incentivized Apartment Projects  
Taxes vs PILOTS Comparison**

Updated October 24, 2023

Chapter 100 Projects		Market Value			2023 Taxes			
		2021	2023	% Increase	Assessed Value	Tax Bill*	Units	Tax / Unit
Residences @ New Longview	2014	\$41,453,200	\$55,961,260	35.0%	\$10,632,639	\$902,945	309	\$2,922
Summit Square Apartments	2016	\$41,872,000	\$56,527,300	35.0%	\$10,740,187	\$912,078	310	\$2,942
Residences @ Echelon	2017	\$28,281,000	\$38,179,400	35.0%	\$7,254,086	\$616,031	243	\$2,535
Meridian @ View High	2017	\$37,750,000	\$50,962,500	35.0%	\$9,682,875	\$822,289	312	\$2,636
The Donovan	2018	\$37,490,000	\$50,611,500	35.0%	\$9,616,185	\$816,626	326	\$2,505
Streets of West Pryor Phase 1	2019	\$43,744,000	\$43,744,000	0.0%	\$8,311,360	\$705,817	237	\$2,978
Blackwell Mixed-Use Resid.	2022							
Streets of West Pryor Phase 2	2022							
Northpoint Phase III	2023							
							<b>Average</b>	<b>\$2,753</b>

\* 2022 tax rates

All Incentivized Apartments			
- with PILOTS or Tax Data			
	PILOT per unit	Taxes per unit	Notes
Residences @ New Longview	\$935	\$2,922	
Summit Square Apartments	\$935	\$2,942	
Residences @ Echelon	\$993	\$2,535	
Meridian @ View High	\$1,051	\$2,636	
The Donovan	\$1,350	\$2,505	
Streets of West Pryor Phase I	\$1,350	\$2,978	
Streets of West Pryor Phase II	\$1,350		
Elevate 114 Downtown	-	\$3,239	TIF Plan
Blackwell Mixed-Use Resid.	\$1,400		Closed 9-7-23
Northpoint Phase III	\$1,800		Construction
Cityscape at Tudor Road	\$1,800		Plan approved
Greens at Woods Chapel	\$1,600		Plan approved
Douglas Station	\$1,600		Plan approved
<b>Pryor Mixed Use</b>	<b>\$1,600</b>		
<b>Average of Approved Projects</b>	<b>\$1,347</b>	<b>\$2,822.42</b>	

# Lee's Summit Incentives for Residential Development

Updated October 24, 2023

\* Conceptual and Pending Projects are Red

	Acres	Units	Cost (Millions)	Legal Authority				Incentive			Characteristics			
				Chapter 100	LCRA	Chapter 353	TIF	Sales & Use Tax Exemption	Real Prop. Tax Abatement	Real Prop. Tax Redirection	Blighted Area	Greenfield	Redevelopment	Unique Factors
<b>Apartments</b>														
Residents at New Longview (2014)	15.48	309	\$35.0	•				•					•	
Summit Square #1 (2016)	15.00	310	\$36.0	•				•					•	
Paragon Star (2016)	3.64	390	\$52.7				•			•		•	•	•
Echelon (2017)	11.15	243	\$27.0	•				•					•	
Meridian (2017)	21.43	312	\$39.5	•				•					•	
Summit Square #2 (2018)	12.78	326	\$48.5	•				•					•	
Cityscape Downtown (2019)	3.69	273	\$51.8		•		•	•				•	•	•
Streets of West Pryor Phase 1 (2019)	6.17	237	\$48.0	•				•					•	
Streets of West Pryor Phase 2 (2021)	9.25	184	\$36.5	•				••					•	
Stag's Field (2021, amendments pending)	27.00	356	\$85.0	•				••					•	
Discovery Park (2022)	200.40	2,791	\$951.0				•			•			•	•
Summit Square III (2022)	11.40	324	\$72.2	•				••	•				•	
Cityscape at Douglas & Tudor (2022)	13.20	358	\$65.7	•				••	•				•	
Ellis Glen (2023)	1.20	26	\$8.0		•			••	•				•	
Greens at Woods Chapel (2023)	18.00	396	\$70.5	•				••	•				•	
Douglas Station (2023)	6.30	150	\$24.9	•				••	•				•	
Pryor Mixed Use (2023)	8.00	253	\$64.5											
<b>Subtotal</b>	<b>384.09</b>	<b>7,238</b>	<b>\$1,716.8</b>											
<b>Townhomes</b>														
Streets of West Pryor Villas (2021)	9.34	78	\$30.5		•			••	•				•	•
<b>Mixed Residential (Rental)</b>														
Griffin Riley - Blackwell (2022)	56.22	442	\$103.1	•				••	•				•	
<b>Senior Care</b>														
John Knox Village (2015)	170.00	369	\$90.3			•			•				•	•
The Princeton (2019)	37.00	153	\$35.5		•			•					•	•
Scenic Development (2022)	11.86	186	\$48.4	•				••	•				•	•
<b>Subtotal</b>	<b>218.86</b>	<b>708</b>	<b>\$174.2</b>											
<b>Grand Totals</b>	<b>668.51</b>	<b>8466</b>	<b>\$2,024.6</b>	<b>14</b>	<b>4</b>	<b>1</b>	<b>3</b>	<b>19</b>	<b>9</b>	<b>3</b>	<b>8</b>	<b>16</b>	<b>6</b>	<b>6</b>