

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
Estimated 10 Year Real Estate Tax Revenue														\$ 530,069

Sales Tax Revenue

			2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
Number of vehicles sold to Lee's Summit residents	480	City Sales Tax Rate											
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	
Total Sales Tax Revenue Generated													\$ 3,780,000

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
Estimated 10 Year Personal Property Tax Revenue														\$ 46,026

Total benefit to Lee's Summit:

\$ 4,356,096