

Pryor Mixed-Use Project Assumptions and Summary

BASE ASSESSED VALUE (BEFORE DEVELOPMENT OF THE PROJECT)

BASE MARKET VALUE	\$14,160
BASE ASSESSED VALUE	\$1,699

SALES

<u>Projected Sales</u>	<u>Square Feet</u>	<u>Sales / Square Foot</u>	<u>Total Sales</u>	<u>Sales Begin</u>
Mixed-Use Retail	21,000	\$ 250	\$ 5,250,000	2026
Pad Site I	8,100	\$ 250	\$ 2,025,000	2026
Pad Site II	10,000	\$ 250	\$ 2,500,000	2027
TOTAL	39,100		\$ 9,775,000	

REVENUE PROJECTIONS

ANNUAL SALES GROWTH	2.50%	R/P TAX LEVY	8.0725
NPV DISCOUNT RATE	6.00%	BIENNIAL R/P GROWTH	3.00%

**Pryor Mixed-Use Project
Assessed Value Worksheet**

BASE ASSESSED VALUATION (2023)

				2022 Levy: 0.080725			
Parcel ID:		Acres	Appraised Value	Assessed Value	Tax	Assessment Rates	
<u>69-720-01-07-00-0-00-000</u>		10.43	\$ 8,380	\$ 1,006	\$ 81	AG	12%
<u>69-720-01-06-00-0-00-000</u>		10.49	\$ 5,780	\$ 694	\$ 56	Commercial	32%
TOTAL:		20.92	\$14,160	\$1,699	\$ 137	Residential	19%

**Pryor Mixed-Use Project
Timing Assumptions**

	<u>Construction Year</u>	<u>First Full Valuation Year</u>
Mixed-Use Building	2024-2025	2026
Pad Site I	2025	2026
Pad Site II	2026	2027

CID ASSUMPTIONS	
CID retail sales tax	1.00%
Annual sales growth	2.00%
NPV discount rate	6.00%

CID REVENUES			
CID Year	Calendar Year	Taxable Sales	CID Revenue
1	2026	\$ 7,275,000	\$ 72,750
2	2027	\$ 9,775,000	\$ 97,750
3	2028	\$ 9,970,500	\$ 99,705
4	2029	\$ 10,169,910	\$ 101,699
5	2030	\$ 10,373,308	\$ 103,733
6	2031	\$ 10,580,774	\$ 105,808
7	2032	\$ 10,792,390	\$ 107,924
8	2033	\$ 11,008,238	\$ 110,082
9	2034	\$ 11,228,402	\$ 112,284
10	2035	\$ 11,452,970	\$ 114,530
11	2036	\$ 11,682,030	\$ 116,820
12	2037	\$ 11,915,670	\$ 119,157
13	2038	\$ 12,153,984	\$ 121,540
14	2039	\$ 12,397,064	\$ 123,971
15	2040	\$ 12,645,005	\$ 126,450
16	2041	\$ 12,897,905	\$ 128,979
17	2042	\$ 13,155,863	\$ 131,559
18	2043	\$ 13,418,980	\$ 134,190
19	2044	\$ 13,687,360	\$ 136,874
20	2045	\$ 13,961,107	\$ 139,611
21	2046	\$ 14,240,329	\$ 142,403
22	2047	\$ 14,525,136	\$ 145,251
23	2048	\$ 14,815,639	\$ 148,156
24	2049	\$ 15,111,951	\$ 151,120
25	2050	\$ 15,414,190	\$ 154,142
26	2051	\$ 15,722,474	\$ 157,225
27	2052	\$ 16,036,924	\$ 160,369
Total			\$ 3,364,081
NPV			\$ 1,526,043

Pryor Mixed-Use Project Sales Tax Savings

Est. Construction Budget	\$ 47,986,738
Est. Materials Percentage	40.00%
Est. Materials Cost	\$ 19,194,695
Total Sales and Use Tax Rate	8.475%
Est. Sales and Use Tax Savings	\$ 1,180,474

City Sales and Use Tax Rate	2.750%
County Sales Tax Rate	1.375%
State Sales and Use Tax Rate	4.225%
Zoo Sales Tax Rate	0.125%
	8.475%
Est. Allocation of Material Purchases:	
Lee's Summit	5.00%
Missouri (outside Lee's Summit)^	45.00%
Outside Missouri	50.00%

Lee's Summit Sales Tax Savings	\$ 26,393
Lee's Summit Use Tax Savings	\$ 263,927
Total Lee's Summit Sales and Use Tax	\$ 290,320
County Sales Tax Savings	\$ 72,580
State Sales and Use Tax Savings	\$ 810,976
Zoo Sales Tax Savings	\$ 6,598
Lee's Summit % of Total Savings	24.59%

^50% of sales in MO outside City are assumed to be subject to County and Zoo Sales Tax

Pryor Mixed-Use Project Budget

Project Costs	Total	CID	Private Costs
Land Acquisition	\$ 495,000	\$ -	\$ 495,000
Private Improvement Costs	\$ 46,136,738	\$ -	\$ 46,136,738
Public Improvement Costs	\$ 1,850,000	\$ 1,525,000	\$ 325,000
Regional Stormwater	\$ 150,000		
Pryor Road Improvements	\$ 1,200,000		
Osage Drive Improvements	\$ 500,000		
Soft/Other	\$ 15,992,537	\$ -	\$ 15,992,537
Total Project Costs	\$ 64,474,275	\$ 1,525,000	\$ 62,949,275

With STECM: \$ 1,180,474

Incentives-to-Cost Percentage: 4%

Public Improvement Costs	\$	1,850,000
Regional Stormwater	\$	150,000
Pryor Road Improvements	\$	1,200,000
Osage Drive Improvements	\$	500,000



PRYOR MIXED-USE

Proposed Public Improvements

Streets

- 1 Adjust signal times at M150 & Pryor
- 2 New eastbound right-turn lane along M150 into site
- 3 Extend Pryor Road northbound right-turn lane
- 4 New Pryor Road southbound left-turn lane into site
- 5 Pryor Road improved to two lanes with curb & gutter plus turn lanes
- 6 New Osage Drive connector roadway across center of site

Stormwater

- 1 Preserving regional drainage swale to stream

