

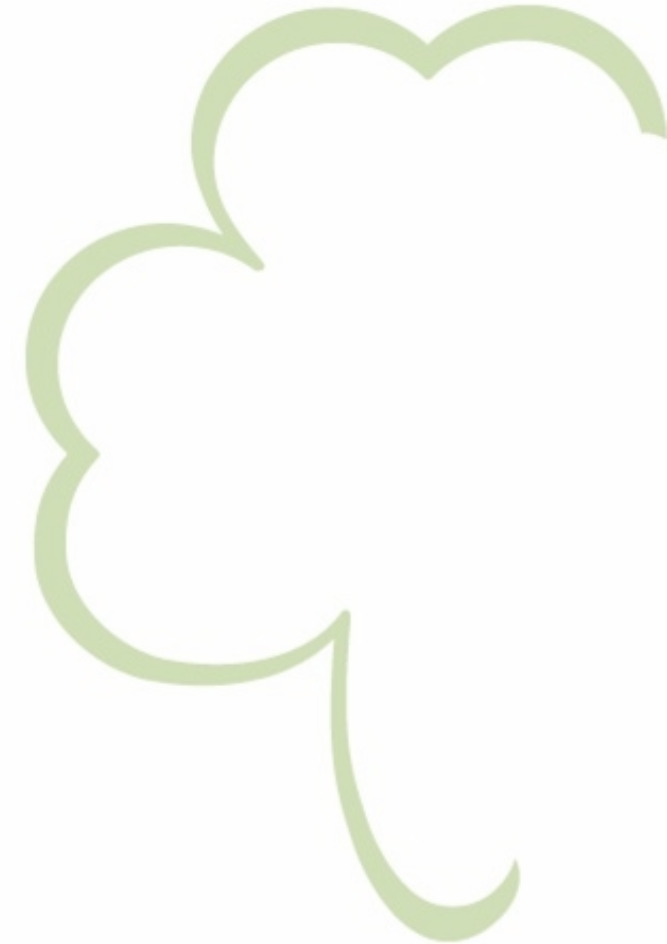


O'Reilly Development Company Senior Living

Making Lives Better

Overview

- Proposed Developer
- Senior Housing Demand
- Project Site
- Proposed Project
- Proposed Public Incentives
- Value Proposition





 O'REILLY
DEVELOPMENT
COMPANY, LLC

Proposed Developer

- O'Reilly Development Company, LLC is a real estate investment and development firm
- specializing in historic preservation, senior housing, affordable housing, multifamily, and student housing communities. The O'Reilly team of experts branches into all areas of development, construction, management, and ownership, with properties built in the residential, commercial, and industrial sectors.

- **Headquarters — Springfield, MO**



Senior Housing Demand

Massive growth in senior population

15.5 million new seniors from 2010-2020

Fastest growth rate in a century

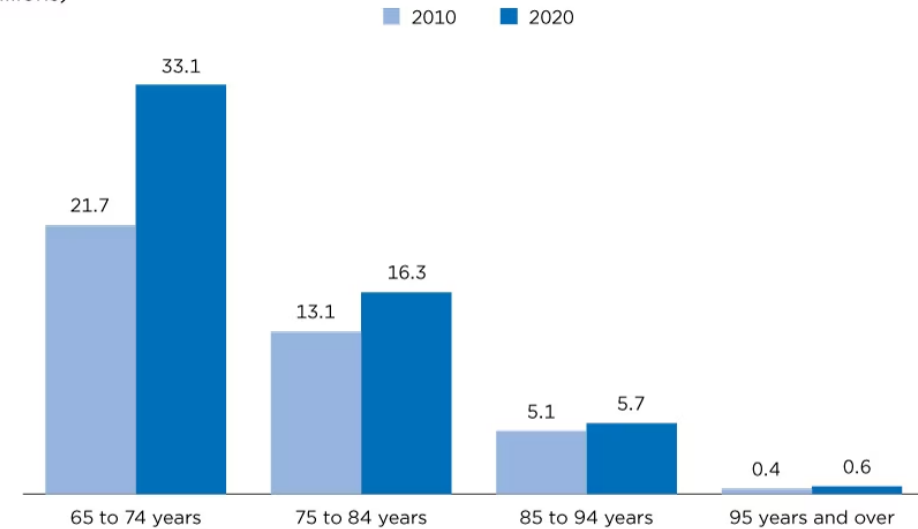
Grew 5x faster than total population

Senior housing shortage

All types (IL, AL, Memory Care)

All price points

Figure 3.
Population Size of Older Age Groups: 2010 and 2020
(In millions)



Note: For information on data collection, confidentiality protection, nonsampling error, and definitions, refer to <https://www2.census.gov/programs-surveys/decennial/2020/technical-documentation/complete-tech-docs/demographic-and-housing-characteristics-file-and-demographic-profile/2020census-demographic-and-housing-characteristics-file-and-demographic-profile-techdoc.pdf>.

Source: U.S. Census Bureau, 2020 Census Demographic and Housing Characteristics File (DHC).

Senior Housing Demand

- “Official” Deficiency Numbers –
 - Within 15 miles of the project site, Assisted Living and Memory Care **are short 1,218 beds**
- “Unofficial” Deficiency Numbers –
 - Market data shows the unmet need is even higher
- Jackson County has the greatest need for Assisted Living beds in the State of Missouri
- Independent Living residents drawn from beyond 15 miles (including co-locating with Assisted Living spouses)

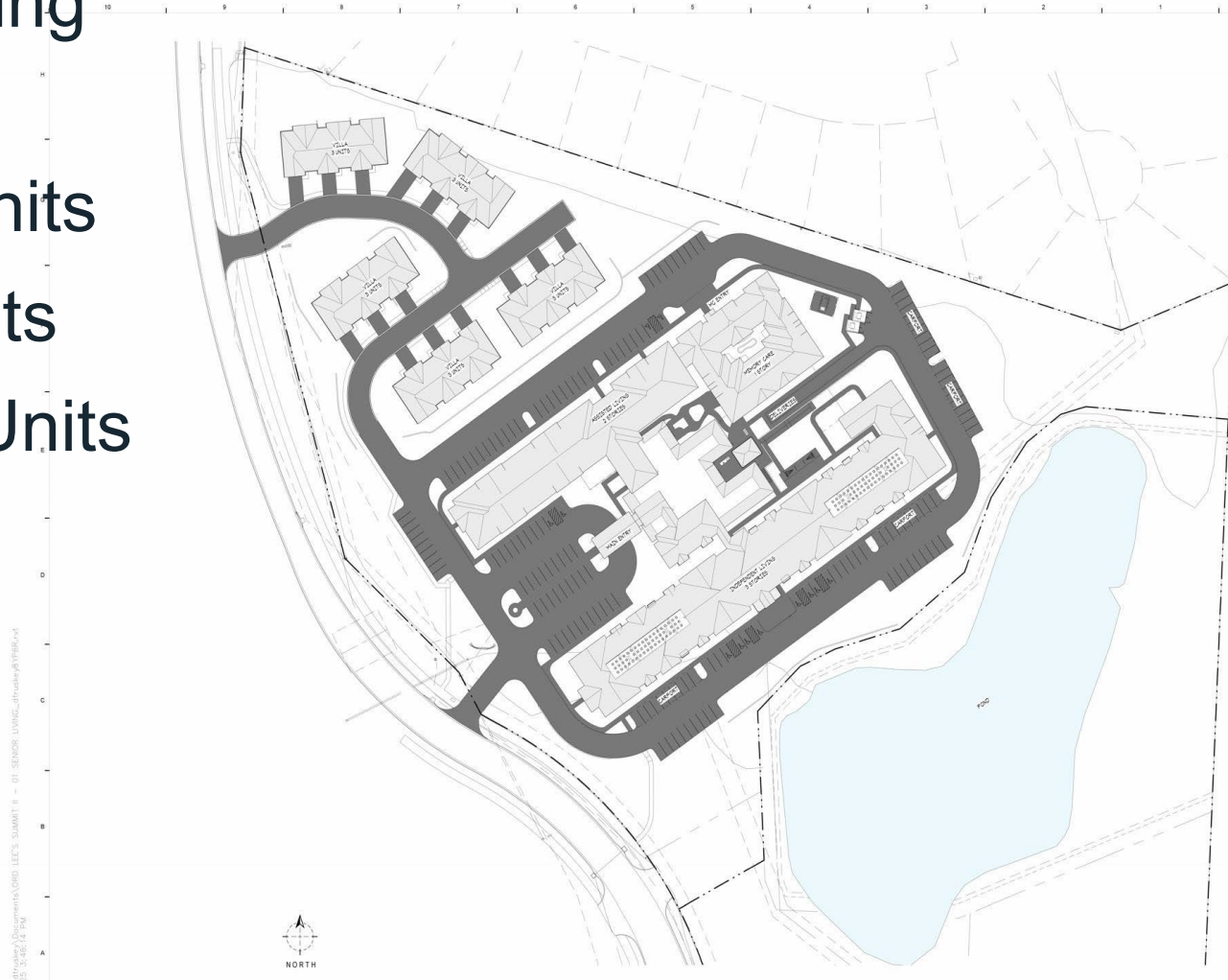
Project Site

- Approximately 12 acres
- Northeast corner of I-470 and NE Bowlin Road



Proposed Project

- 104 Independent Living Units
- 48 Assisted Living Units
- 20 Memory Care Units
- 15 2-Bedroom Villa Units



Proposed Project

- Unit Amenities
 - Modern kitchen with breakfast bar and pantry
 - Master bedroom
 - Individually controlled heat and A/C
 - Modern appliances



Proposed Project

- Community Amenities
 - Pool
 - Fitness Center
 - Crafting Center
 - Outdoor Spaces
 - Resident Programs



Timeless Design with Seniors' Preferences in



Full Continuum of Care

- Independent Living
- Assisted Living
- Memory Care

“Age in Place with Dignity”





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To
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AUG 2022-AUG 2023

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SEP 2025-SEP 2026

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The Results

Joint Commission Accredited & Alzheimer's Association Certified Great Places to Work

- ❖ Reflects higher job satisfaction & employee engagement

U.S. News & World Report

- ❖ Recognizes high resident satisfaction and quality based on resident/family survey feedback on care, staff, dining and environment

Notable Trends in Community Culture

- ❖ Highly Active, digitally engaged residential base (2x typical Arrow community using Arrow App Powered by Cubigo)
- ❖ High presence of social media featuring traditions and daily lifestyle



BEST
MEMORY CARE

& WORLD REPORT
U.S. News

2025

BEST
INDEPENDENT LIVING

& WORLD REPORT
U.S. News

2023-2024



Sampling of The Princeton's Community Engagement

Summit Christian Academy

- Visits all 3 neighborhoods every Sunday evening.



Sunset Valley Elementary

- Residents read at Story Corner every month.
- Back-to-School Drive: Donated 25 supply-filled backpacks & helped cheer on students at the first-day spirit celebrations.













Proposed Public Incentives – Chapter 100

Two Benefits:

1. Fixed PILOTs

- 50% abatement
- 3% biennial inflator
- 10 years

	PILOT	Per Unit
1	\$ 266,700	\$ 1,426
2	\$ 266,700	\$ 1,426
3	\$ 274,701	\$ 1,469
4	\$ 274,701	\$ 1,469
5	\$ 282,942	\$ 1,513
6	\$ 282,942	\$ 1,513
7	\$ 291,430	\$ 1,558
8	\$ 291,430	\$ 1,558
9	\$ 300,173	\$ 1,605
10	\$ 300,173	\$ 1,605
TOTAL:	\$ 2,831,894	

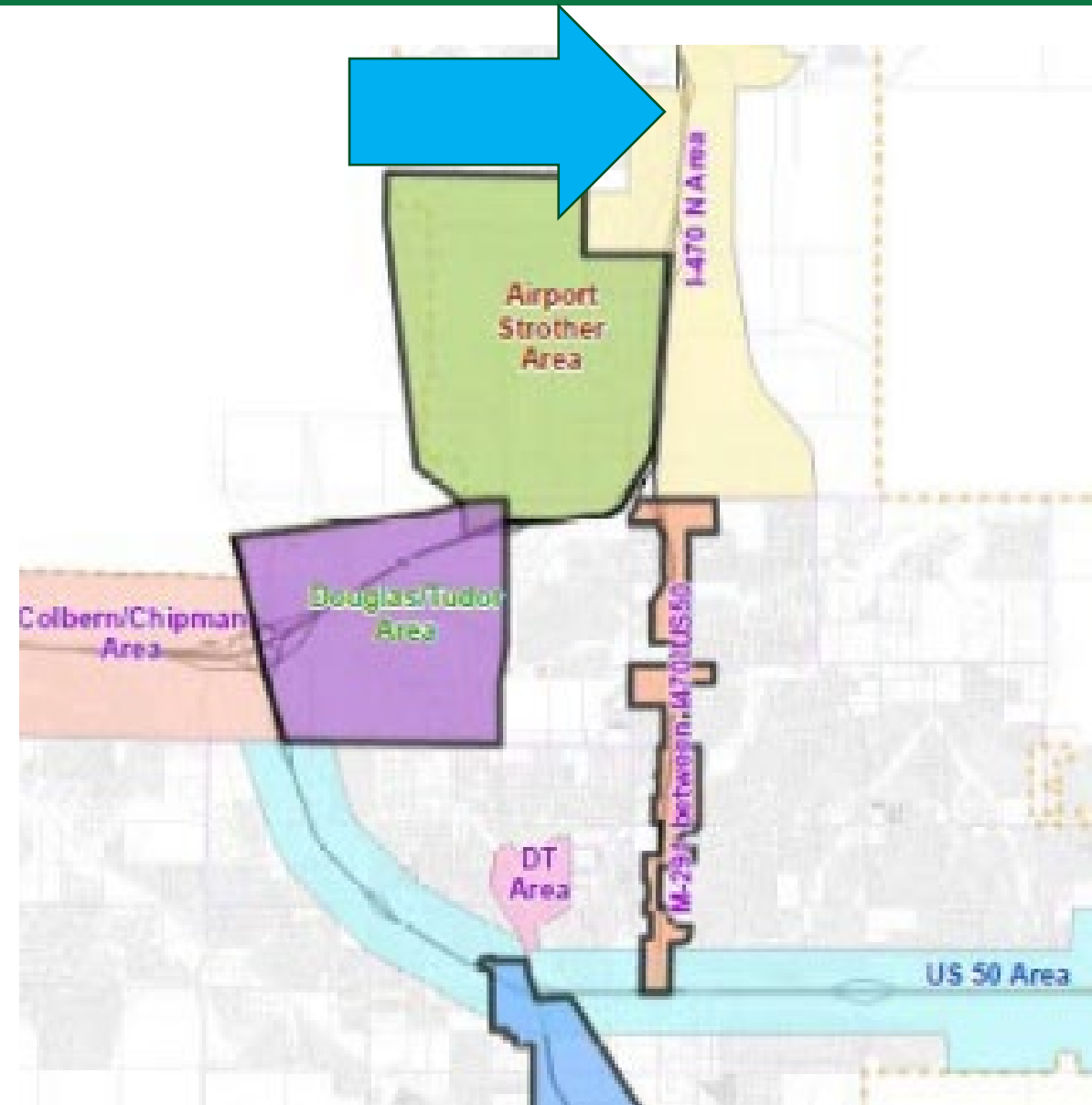
Proposed Public Incentives – Chapter 100

2. Sales Tax Exemption on Construction Materials

Est. Construction Budget	\$	43,200,000
Est. Materials Percentage		40.00%
Est. Materials Cost	\$	17,280,000
Total Sales and Use Tax Rate		8.35%
Est. Sales and Use Tax Savings	\$	1,027,080
City Sales and Use Tax Rate		2.750%
County Sales Tax Rate		1.125%
State Sales Tax Rate		4.225%
Zoo Sales Tax Rate		0.125%
Children's Services		0.125%
		8.350%
Est. Allocation of Material Purchases:		
	Lee's Summit	0.00%
	Missouri (outside Lee's Summit)	50.00%
	Outside Missouri	50.00%
Lee's Summit Sales Tax Savings	\$	-
Lee's Summit Use Tax Savings	\$	237,600
Total Lee's Summit Sales and Use Tax	\$	237,600
County Sales Tax Savings	\$	48,600
State Sales and Use Tax Savings	\$	730,080
Zoo Sales Tax Savings	\$	5,400
Children's Services Sales Tax Savings	\$	5,400
Lee's Summit % of Total Savings		23.13%

Value Proposition

- Targeted Area –
“I-470 N Area”



Economic Impact – Jobs and Taxes

- Job Creation
 - Approximately 450 construction jobs and 50-55 FTE jobs (\$3,000,000 annual payroll)
- Taxes
 - Sales Tax
 - Excise Tax
 - Parks Fees
 - Property Tax

Economic Impact - Property Taxes

- Property Taxes Today
 - Today
 - < \$50 annually
 - During 10-year Chapter 100
 - \$258,000 - \$290,000 annually
 - \$2,740,000 in total
 - After 10-year Chapter 100
 - ~\$600,000 annually

Other Benefits

Retention of Our Active Seniors

Allows “aging in place”

Free-Up Housing Stock