

# Infrastructure Financing Plan with Land Reserve

Presentation to LCRA Board of Commissioners

March 25, 2026



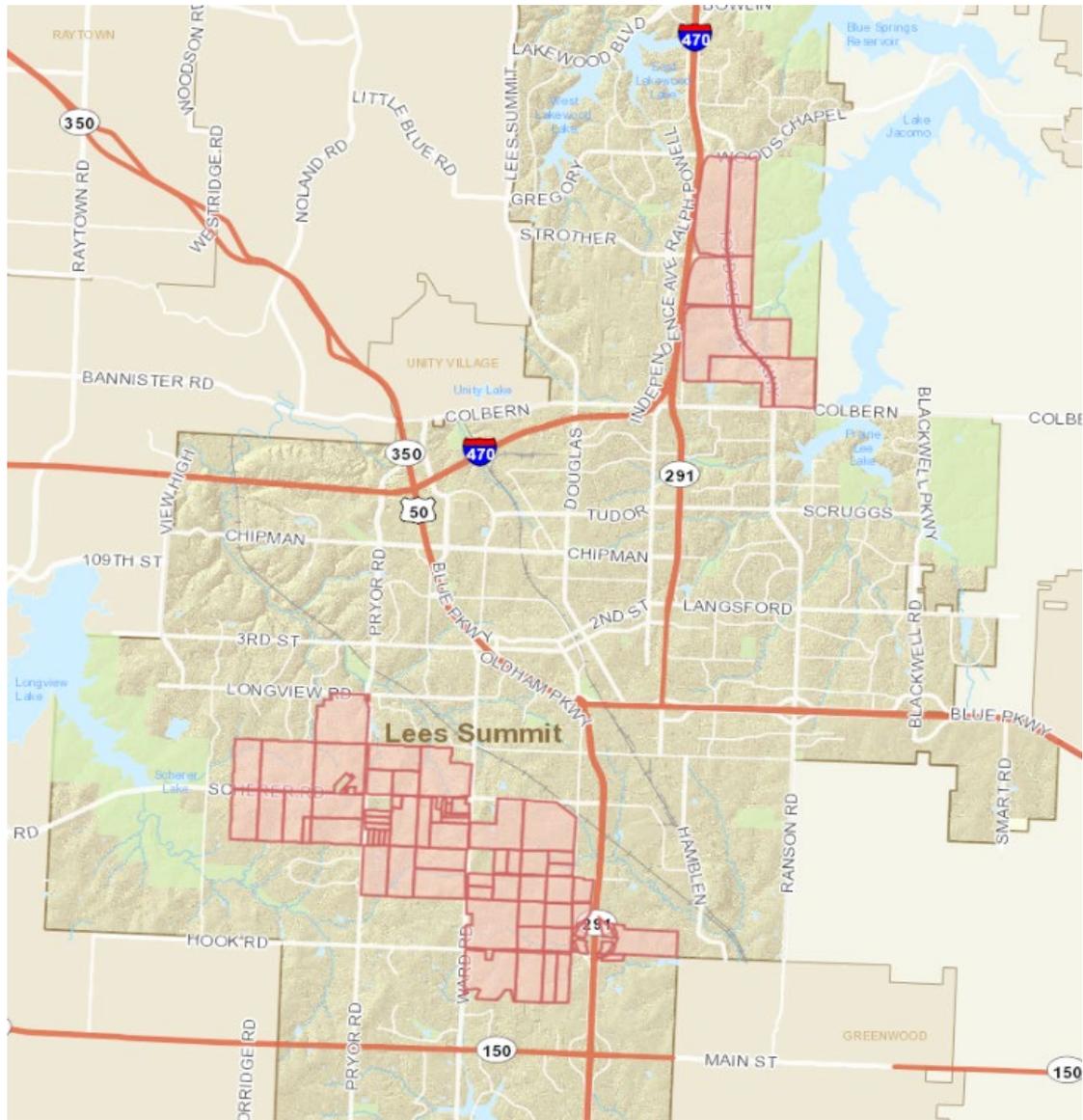
# Summary of Presentation to City Council in October 2025

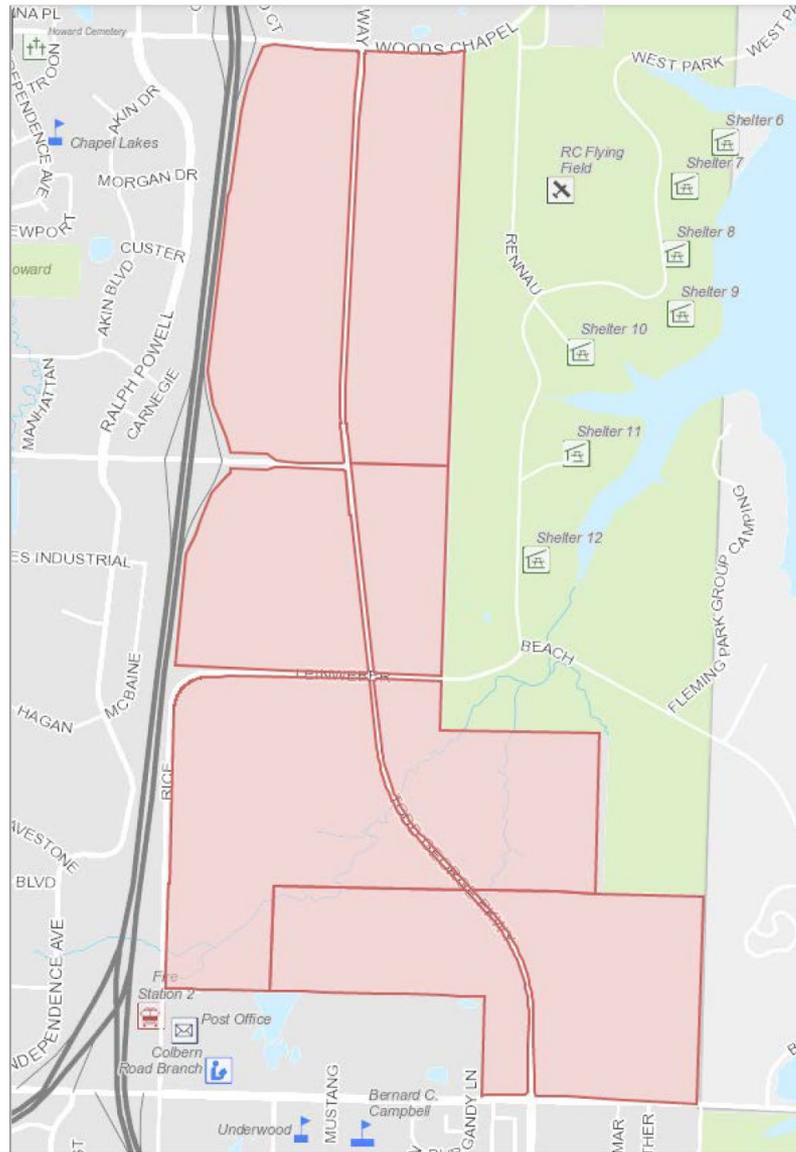
**Goal and Request:** Receive feedback from City Council through this conceptual presentation regarding (1) the proposed method of funding public infrastructure improvements to serve the northern ~1000 acres of the Land Reserve property (2) any other feedback.

## **Presentation:**

- 1. Background:** MOU executed in March 2024
- 2. Conceptual Development Plan**
- 3. Financing Plan:**
  - Funding for regional transportation, sanitary sewer, stormwater, water, and electric
  - Focus on north area tonight (~1000 acres)
- 4. Next Steps** after this presentation

# 1 Background





This presentation focuses on the North Area first to model the Financing Plan.

# Parties

- The Church of Jesus Christ of Latter-day Saints (**LDS Church**)
- Property Reserve, Inc. (**PR**) – non-profit entity, landowner in Lee’s Summit
- Land Reserve, Inc. (**LR**) – for-profit entity, will take ownership and sell land; **Master Developer**
  - Formerly SLR, “Suburban” dropped from company name
  - Newmark Zimmer – master broker and real estate consultant for LR
  - Polsinelli Law Firm – local legal counsel for LR
  - Continental Consulting Engineers – civil engineer for LR
  - Olsson Studio – land planner for LR
- Developers for individual projects

# Scope of LR Property

- LR Property is **4,203** acres (6.57 sq miles)
  - **1,064** acres North Tract, **3,141** acres South Tract
- Lee's Summit is 6<sup>th</sup> largest municipality in Missouri by land area (65.8 sq miles) and population (106,000+)
- 1000+ municipalities in Missouri; **LR land would be about #104 in Missouri by land area**
- Lee's Summit is #294 in nation by land area

# LR Property Compared to Missouri Municipalities

Raytown	9.93 SqMi, 28,525 pop (#25)
Peculiar	9.06 SqMi, 6,391 pop (#120)
→ LR land	<b>6.57 SqMi</b>
Oak Grove	6.17 SqMi, 9,378 pop (#93)
Hollister	6.33 SqMi, 4,723 pop (#157)
Grain Valley	6.06 SqMi, 17,225 pop (#51)
Univ. City	5.88 SqMi, 33,492 pop (#20)

From Census data sorted at [www.worldpopulationreview.com](http://www.worldpopulationreview.com) and [www.usa.com](http://www.usa.com)

# Goals of City Coordination with LR

- Proactive rather than reactive to development opportunities
- Long-term infrastructure financing plan
- Create certainty for development
- Avoid piecemeal approach
- Secure available State & Federal funding
- Take maximum advantage of current opportunity to work with one property owner
- Best long-term decisions for land development
- Establish ongoing transparent process

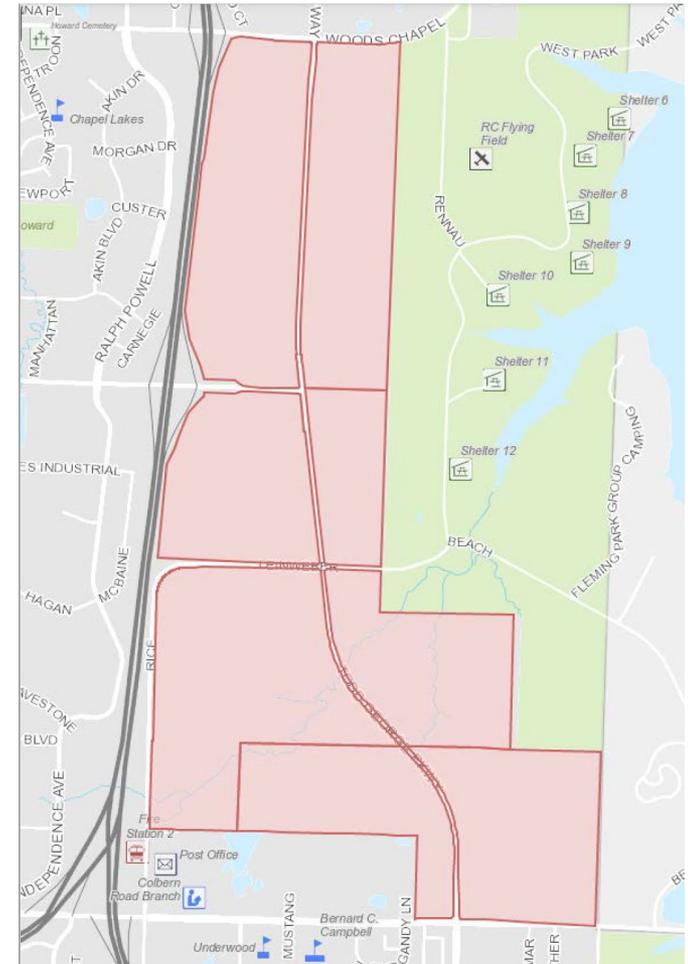
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# Conceptual Development Plan

# Work After MOU Approval

## What have the City and PRI teams focused on since the MOU was signed?

- **Land Uses**
  - Residential – 3 Densities
  - Mixed Use
  - Commercial / Retail
  - Office / Medical Office
  - Light Industrial
- **Major Infrastructure Costs**
  - Arterial Transportation
  - Sanitary Sewer
  - Water
  - Other Utilities (Electric & Gas)
  - Regional Stormwater
- **Other Civic & Development Considerations**
  - Parks & Trail Connections
  - Police & Fire Coverage
  - Schools

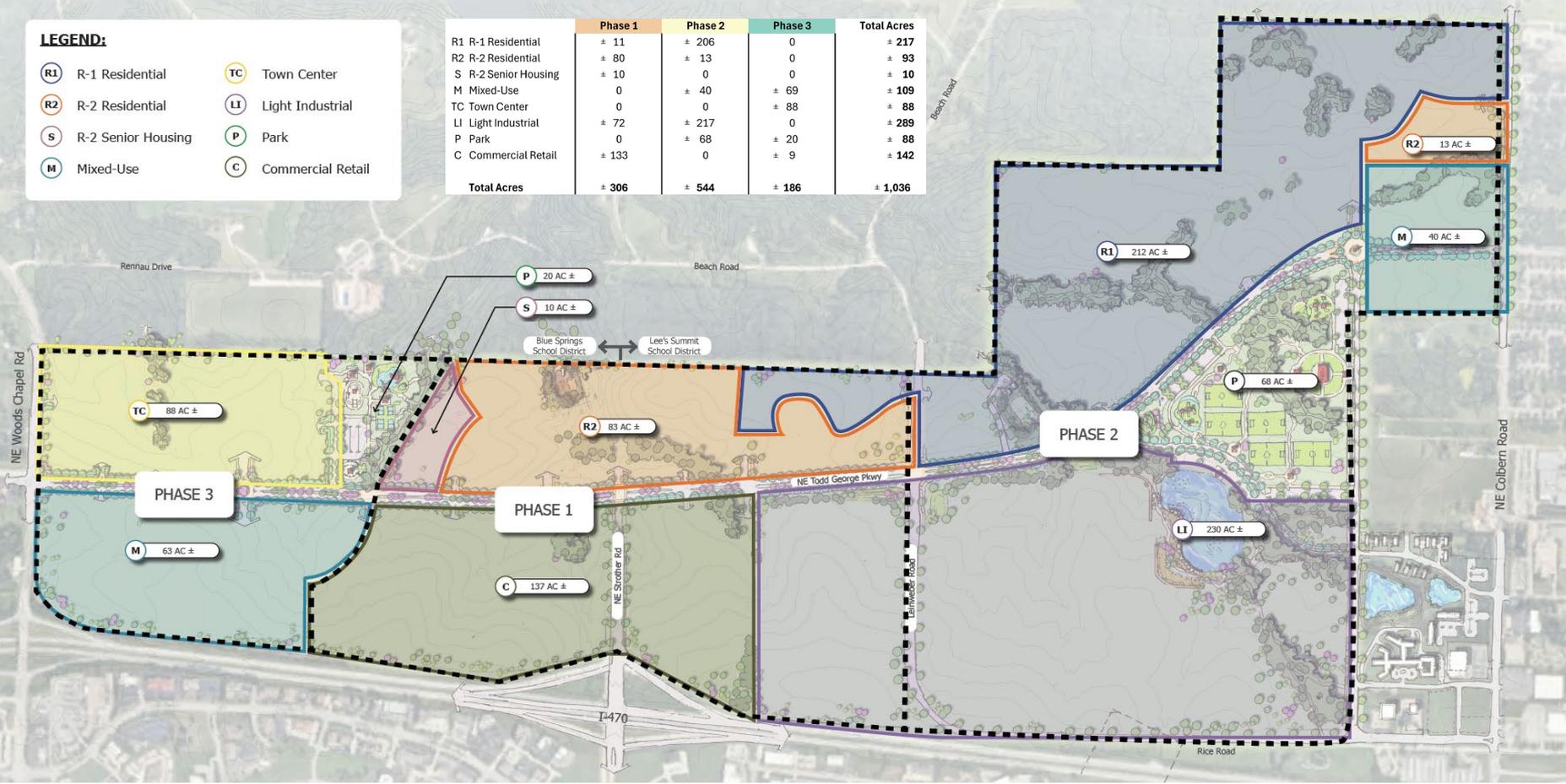


# LAND USE ZONES

## LEGEND:

- R1 R-1 Residential
- R2 R-2 Residential
- S R-2 Senior Housing
- M Mixed-Use
- TC Town Center
- LI Light Industrial
- P Park
- C Commercial Retail

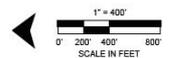
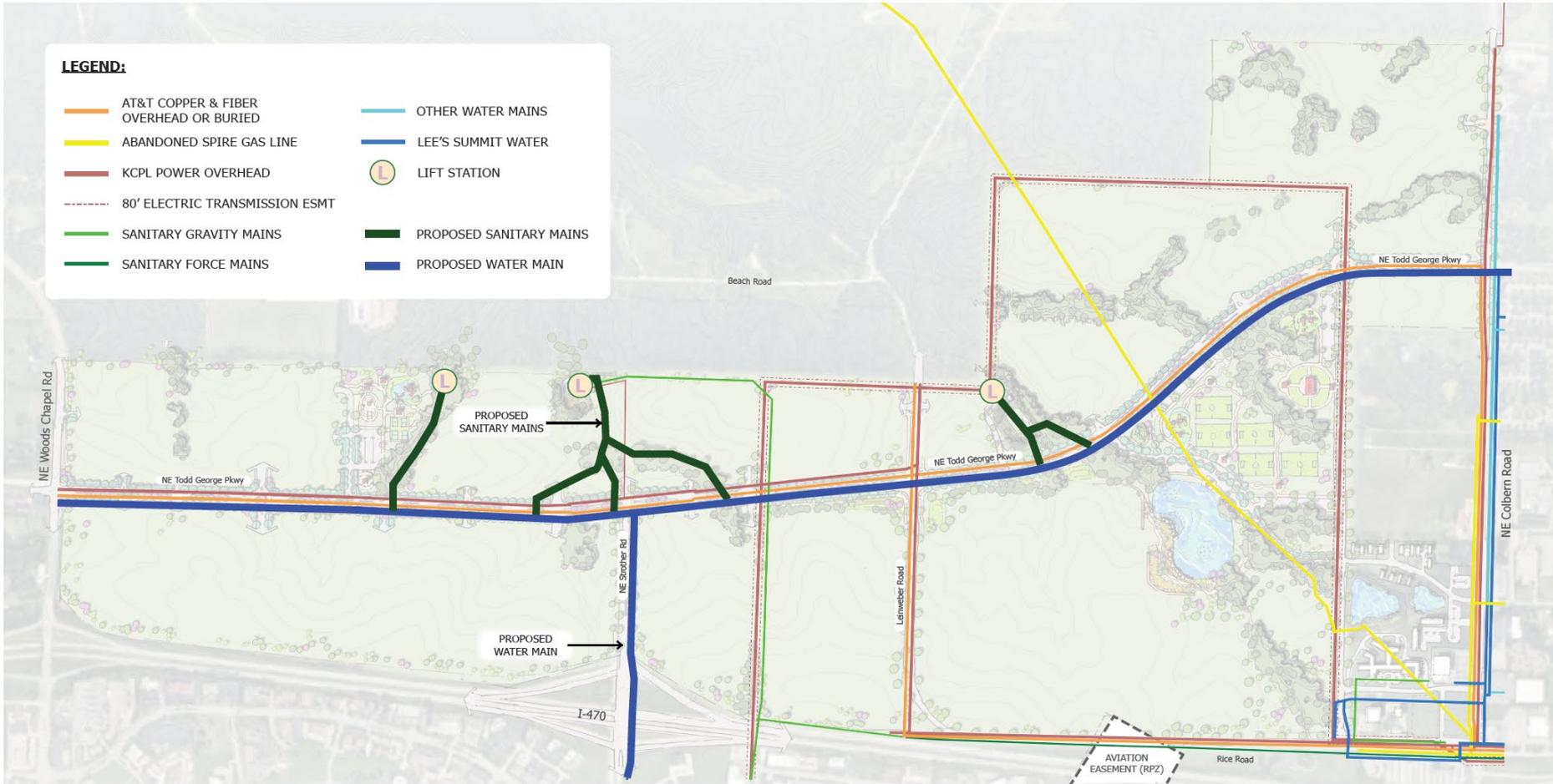
	Phase 1	Phase 2	Phase 3	Total Acres
R1 R-1 Residential	± 11	± 206	0	± 217
R2 R-2 Residential	± 80	± 13	0	± 93
S R-2 Senior Housing	± 10	0	0	± 10
M Mixed-Use	0	± 40	± 69	± 109
TC Town Center	0	0	± 88	± 88
LI Light Industrial	± 72	± 217	0	± 289
P Park	0	± 68	± 20	± 88
C Commercial Retail	± 133	0	± 9	± 142
<b>Total Acres</b>	<b>± 306</b>	<b>± 544</b>	<b>± 186</b>	<b>± 1,036</b>



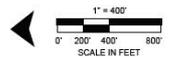
# SITE UTILITIES

**LEGEND:**

- AT&T COPPER & FIBER OVERHEAD OR BURIED
- ABANDONED SPIRE GAS LINE
- KCPL POWER OVERHEAD
- - - 80' ELECTRIC TRANSMISSION ESMT
- SANITARY GRAVITY MAINS
- SANITARY FORCE MAINS
- OTHER WATER MAINS
- LEE'S SUMMIT WATER
- L LIFT STATION
- PROPOSED SANITARY MAINS
- PROPOSED WATER MAIN



# TRAIL NETWORK PLAN



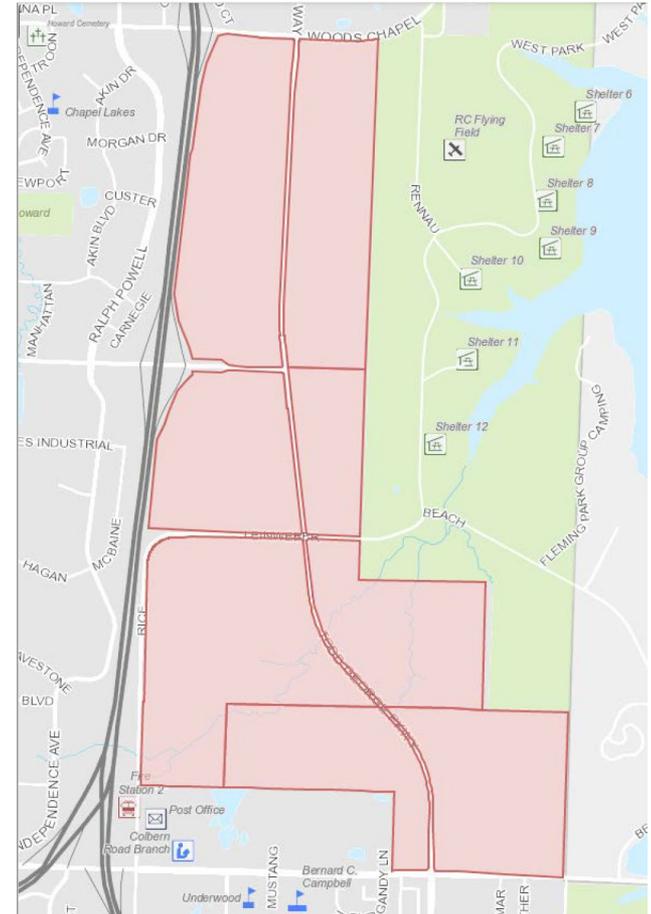
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# Financing Plan

# Financing Plan

**What regional public improvements would be funded by this financing plan?**

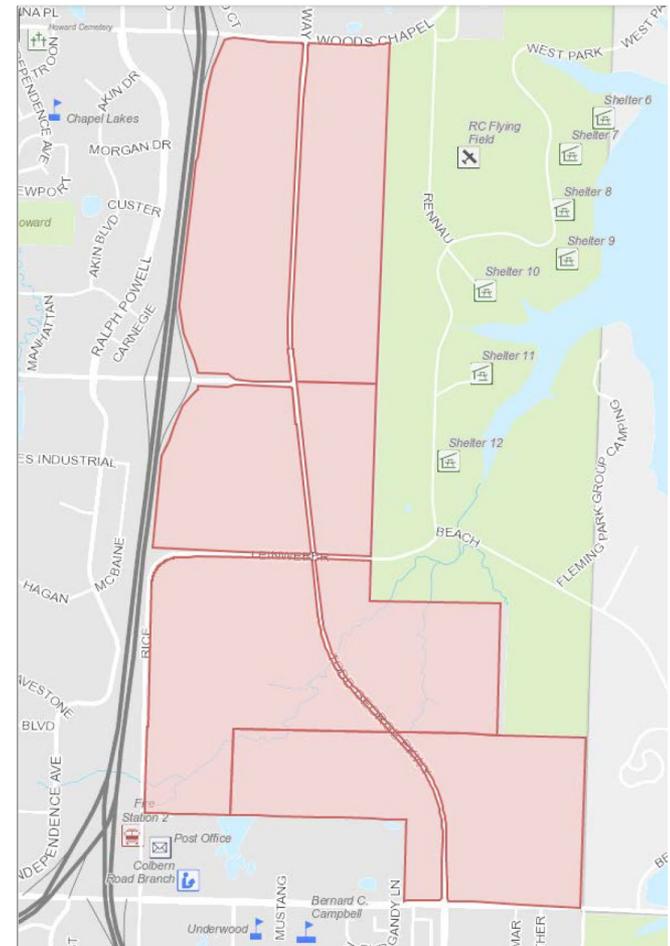
- **Civic Infrastructure**
  - Arterial roads
  - Sewer pump stations
  - Stormwater
  - Major Water Mains
- **Other Infrastructure & Development Items**
  - Parks, trails
  - Police & Fire coverage
  - Schools
  - Utilities – Electric
- **Allowance for local public improvements**



# Financing Plan – Public Improvements

Public Infrastructure Costs	
Major Transportation	\$39,928,000
Sanitary Sewer	\$34,026,000
Stormwater	\$1,776,000
Major Water Mains	\$6,264,000
Electric	\$3,859,000
Contingency (20%)	<u>\$17,171,000</u>
<b>Total</b>	<b>\$103,024,000</b>

Secured City Funding	
Major Transportation	\$35,021,000
Sanitary Sewer	<u>\$10,500,000</u>
<b>Total</b>	<b>\$45,521,000</b>



# Financing Plan – Public Improvements

Public Improvement	Cost	City Funding	Remainder
Major Transportation	\$39,928,000	\$35,021,000	\$4,907,000
Sanitary Sewer	\$34,026,000	<u>\$10,500,000</u>	\$23,526,000
Stormwater	\$1,776,000		\$1,776,000
Major Water Mains	\$6,264,000		\$6,264,000
Electric	\$3,859,000		\$3,859,000
Contingency (20%)	<u>\$17,171,000</u>		<u>\$17,171,000</u>
<b>Total</b>	<b>\$103,024,000</b>	<b>\$45,521,000</b>	<b>\$57,503,000</b>

# Financing Plan Framework

- History of development in Lee's Summit
- Current practices match historical approach
- **Exactions** at rezoning or preliminary development plan approval
- Subdivision regulations
- City vs. Development funding for public improvements
- Significant public improvements funded from private development

# Financing Plan

		Taxes / PILOTs ----- Payments to Taxing Districts	Tax Redirection ----- Regional Public Improvements	Tax Redirection ----- Local Public Improvements	Abatement ----- Business Attraction
Single Family Residential	N/A	100%			
<b>Real Property Tax Redirection &amp; Abatement</b>					
Industrial	Yrs 1-10	5%	20%		75%
	Yrs 11-20	25%	25%		50%
Multifamily	Yrs 1-10	25%	25%		50%
	Yrs 11-20	100%			
Office	Yrs 1-10	75%	25%		**
	Yrs 11-20	75%	25%		**
Retail	Yrs 1-10	75%	25%		**
	Yrs 11-20	75%	25%		**
<b>New 1% CID Sales Tax</b>					
Retail	Yrs 1-27	N/A	50%	50%	N/A

\*\*Office and Retail real property tax abatement for business attraction to be evaluated on a case-by-case basis by the City Council.

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# Decision Framework

- Risks
- Benefits
- Method
- Timing

# 4

## Next Steps

# Next Steps as of August 2025

- Gather Council feedback
- Refine financing plan for North Area
- Develop financing plan for South Area
- PR & LSR7 Contract for Land Sales
- Pre-application review with prospective developers for proposed developments
- Future Council actions

# Next Steps Now

- Proceed with financing plan for North Area
- Develop financing plan for South Area
- Anticipated steps in 2026
  - April 22 – LCRA Board consideration of North Area LCRA Redevelopment Plan, recommendation to City Council
  - May – City Council update, introduction of financing plan to new Councilmembers
  - June – City Council hearings for North Area LCRA Redevelopment Plan and North Area CID
  - June 24 – LCRA Board consideration of South Area LCRA Redevelopment Plan, recommendation to City Council
  - July – City Council hearings for South Area LCRA Redevelopment Plan and South Area CID

End