



PARAGON STAR

Lee's Summit City Council

04 January 2018

Regional Destination

Mixed-Use Development

Best in Class

Projected 210-Acre,
\$400 Million Multi-
Phased Mixed Use
Development

Sports &
Recreation
Complex/Village-
Entertainment
District

New Regional
Infrastructure to
Support Development
in Lee's Summit's
Western Gateway



PARAGON STAR



Sports & Recreation Complex

- 10 FIFA Regulation Fields & 6 Junior Fields – Artificial Turf & Lighted
- Clubhouse & Cantina w/ viewing decks overlooking championship field
- Major Trailhead to serve the Little Blue Trace and Rock Island Corridor Trails
- Field House
- Bocce, Pickleball & Sand Volleyball Courts
- Ziplines & Rope Course
- Ferris Wheel



Entertainment District/Village

- Multi-Family Housing, Lodging, Office, Dining & Entertainment Venues:
 - ◆ Restaurant = 60,000 sq.ft.
 - ◆ Entertainment = 15,000 sq.ft.
 - ◆ Mercantile = 15,000 sq.ft.
 - ◆ Hotel 1 = 134 rooms
 - ◆ Hotel 2 = 98 rooms
 - ◆ Class A Office Space = 95,000 sq. ft.
 - ◆ Luxury Multi-family Units = 380
- Outdoor Public Space w/ sports viewing & live music
- Combination of first-to-market establishments & local favorites





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ARCHITECTURE



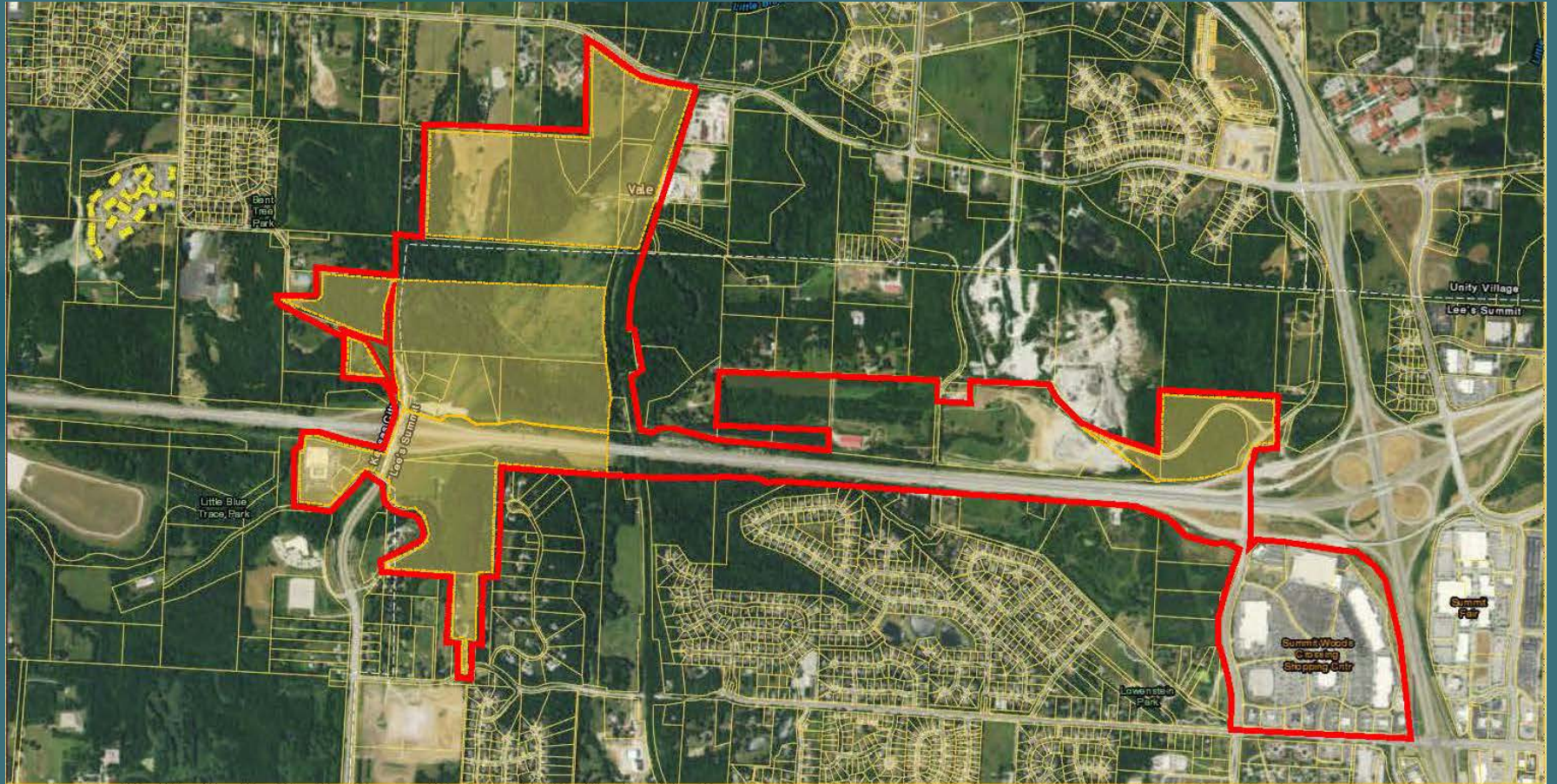
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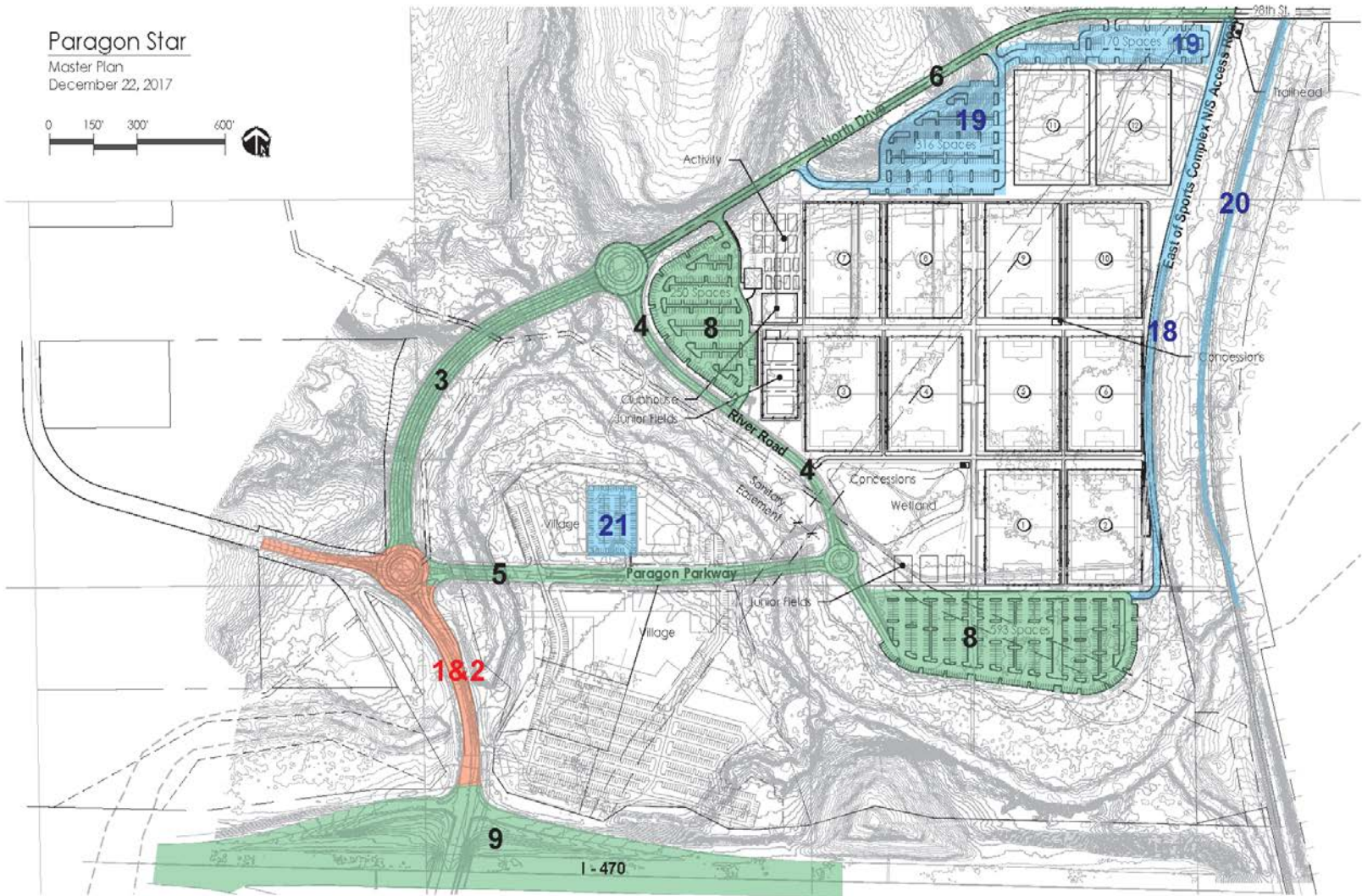
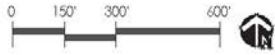


New Regional Transportation Development District



Paragon Star

Master Plan
December 22, 2017



Estimated Project Budget

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TDD	Community Improvement District	Tax Increment Financing Plan RPA#1	View High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
TOTAL PROJECT COSTS	\$246,660,574	\$37,894,876	\$5,424,721	\$29,811,101	\$1,000,000	\$21,085,840	\$0	\$146,451,518
Total Project Costs (Rounded)	\$247,000,000	\$38,000,000	\$5,000,000	\$30,000,000	\$1,000,000	\$21,000,000		\$146,000,000
Percentage of Contribution to Project Costs		15.38%	2.02%	12.15%	0.40%	8.50%	0.00%	59.11%
Approved TIF Plan 2-17-16	212,000,000	21,904,000	1,038,000	13,141,000	1,000,000	20,000,000		151,000,000
		10.33%	1.90%	6.20%	0.47%	9.43%		71.23%

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TDD	Community Improvement District	Tax Increment Financing Plan RPA#1	View High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
1. Real Property Costs								
Private Real Property	2,000,000							2,000,000
Property of City of Lee's Summit	1,006,494			417,536				\$588,958
Property of Jackson County, Missouri								
Alternative North Route ROW	2,965,500	2,500,000		465,500				
Other Land Costs	-	-						
Wetlands Mitigation	1,200,000			1,200,000				
Rock Island Railroad Trail (2 miles)	2,000,000					2,000,000		
Capital Replacement Fund for Fields	3,000,000					3,000,000		
Trailhead Parking Deck	2,000,000					2,000,000		
Trolley Cars	1,000,000					1,000,000		
Total Real Property Costs	15,171,994	2,500,000	-	2,083,036	-	8,000,000	-	2,588,958

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TDD	Community Improvement District	Tax Increment Financing Plan RPA#1	View High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
2. Sports Complex, Roads, Utility, Water, Sewer & Infrastructure Improvements - 1 of 2								
Sports Complex	14,101,833		3,326,802	10,775,031				
Sports Complex Technology	4,000,000					4,500,000		
Clearing & Grubbing	325,000	292,500	5,363	27,137				
Cut	1,387,000	1,249,000	22,770	115,230				
Fill, including fill for flood plan	2,305,000	1,305,000	165,000	835,000				
Landscape	500,000	450,000	8,250	41,750				
Bridge #1 (140x68)	1,428,000	1,428,000						
Bridge #2 (140x68)	1,428,000	1,428,000						
Sanitary Sewer within right of way	415,000	207,500	34,238	173,262				
Storm Sewer within right of way	582,000	465,600	19,206	97,194				
Water Main within right of way	660,000	528,000	21,780	110,220				
Seeding	232,000	185,600	7,656	38,744				
Road #1	291,000	-		291,000				
Road #2	770,000	-		770,000				
Road #3	792,000	792,000						
Road #4	486,000	486,000						
Roundabout	1,500,000	1,500,000						
Parking #1	1,727,000	1,727,000						
Parking #2	493,000	493,000						

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TDD	Community Improvement District	Tax Increment Financing Plan RPA#1	View High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
2. Sports Complex, Roads, Utility, Water, Sewer & Infrastructure Improvements - 2 of 2								
Erosion Control (4%)	542,000	433,600	17,886	90,514				
Primary Electrical Duct Bank within right of way	625,000	562,500	10,313	52,157				
Improvements to Existing Interchange	6,000,000	5,000,000			1,000,000			
View High North of DDI	800,000					800,000		
Lee's Summit Waterline Extension	1,300,000			1,300,000				
North Village Infrastructure	694,000			694,000				
South Village Infrastructure	2,205,000			2,205,000				
Walking Trails (Little Blue Trace)	1,167,216					1,167,216		
Shared Trail	506,000	506,000						
View High Extension	-							
Alternative North Route / North South Access Road	3,000,000	3,000,000						
Additional Transportation Design for DDI	775,000	775,000						
Storm Water Pipe (Village)	1,000,000			1,000,000				
Parking Garage (Village)	8,000,000	4,000,000						4,000,000
Subtotal Road, Utility, Infra,	60,037,049	26,814,300	3,639,264	18,616,239	1,000,000	6,467,216	-	-
Contractor Overhead & Profit (9%)	5,403,334	2,413,287	327,534	1,675,462		582,049		-
Architecture Engineering (8%)	4,802,964	2,145,144	291,141	1,489,299		517,377		-
Contingency (15%)	9,005,557	4,022,145	545,890	2,792,436		970,082		-
Total Sports Complex, Road, Utility, Infra,	\$79,248,905	\$35,394,876	\$4,803,828	\$24,573,435	\$1,000,000	\$8,536,725	\$0	\$0

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TDD	Community Improvement District	Tax Increment Financing Plan RPA#1	View High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
3. Building Costs								
Hotel	18,078,000							18,078,000
Retail (non-restaurant / bar)	4,900,000							4,900,000
Garage (300 stalls)	4,500,000							4,500,000
Retail (restaurant / bar)	6,000,000							6,000,000
Entertainment Center	23,580,000							23,580,000
Office	27,000,000							27,000,000
Residential	50,000,000							50,000,000
Clubhouse / Restaurant	8,090,560							8,090,560
Subtotal Building Costs	142,148,560	-	-	-	-	-	-	142,148,560
Contractor Overhead & Profit (9%)	included							
Architecture Engineering (7%)	included							
Contingency (15%)	included							
Total Building Costs	\$142,148,560	-	-	-	-	-	-	\$142,148,560

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TDD	Community Improvement District	Tax Increment Financing Plan RPA#1	View High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
4. Soft Costs								
Infrastructure	124,000		20,460	103,540				
Traffic Study	28,000		4,620	23,380				
Excise Tax	700,000							700,000
Environmental Impact Statement Wetlands	150,000		24,750	125,250				
Site Survey	25,000		4,125	20,875				
Other Studies (including not limited to RERC, HVS, hotel, Integra))	310,000		51,150	258,850				
Legal Fees - Development	350,000		57,750	292,250				
Legal Fees - Development	200,000		33,000	167,000				
Legal Fees - Transaction	850,000		24,750	125,250				650,000
Other Professional Consultants, predevelopment, including City consultants, plan implementation	450,000		74,250	375,750				
Other Professional Consultants, predevelopment, including City consultants, plan implementation	200,000		33,000	167,000				
Developer Fee	1,500,000		247,500	1,252,500				
Title Costs, closing costs, Taxes, Insurance & Misc.	200,000		33,000	167,000				
Construction Management & Design / Engineering Contingency	4,549,115					\$4,549,115		
Construction Interest and Financing Costs	455,000		12,538	75,985				364,000
Total Soft Costs	\$10,091,115	\$0	\$620,893	\$3,154,630	\$0	\$4,549,115	\$0	\$1,714,000

TIF Amendment No. 1 Project Costs & Expenditures

	<u>TIF</u>	<u>CID</u>
Purchase Price for City Land	417,536	
View High Road Segments 1 & 2	1,161,000	
Alternative Route North ROW	465,500	
Wetland Mitigation	1,200,000	
Lee's Summit Water Extension	1,300,000	
Sports Complex Increase (from State Allocation)	5,538,000	
North Village Infrastructure	694,000	
South Village Infrastructure	2,205,000	
Storm Water Pipe (Village)	1,000,000	
Legal Fees - Development	167,000	33,000
Other Professional Consultants	167,000	33,000
<u>Total Increase in reimbursement</u>	<u>14,315,036</u>	<u>66,000</u>


Revenue Projections

Approved TIF Plan Estimated Revenue Projections

TIF-CID	NPV@6%	\$28,045,226
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Proposed TIF Plan Amendment No. 1 Estimated Revenue Projections

TIF-CID & TDD (Captured)	NPV@6%	\$33,947,315
Other TDD 50% (Non-Capture)	NPV@6%	3,440,534
Other CID 25% (Non-Capture)	NPV@6%	1,720,268

The background consists of a solid teal color with several squares of varying sizes and shades of teal and dark teal scattered across it. The squares are semi-transparent and vary in opacity and color, creating a textured, abstract pattern.

Thank You
for your time and attention!