





Memory Care

Memory Care

Memory Care

Club House

Memory Care

Memory Care

ILU Wing

Village Center

SNF Wing

ALU Wing

Main Entry

Parking Garage Entry

Parking Garage Exit

SW Manor Lake Dr

SW Arborwalk Blvd

Arbortidge

Arbortidge

SW Arborwalk

MO Highway-150

MO Highway-150

Milhaus - Ward & Highway 150 Apartments
Incentive Request
May 6, 2025 Conceptual Presentation

Developer Request

Construction Period

Sales & Use Tax Exemption on Construction Materials

Years 1-10

Abatement	45%	\$2,904 / unit taxes using "90% Rule"
PILOTs	55%	\$1,600 / unit PILOT proposed
		272 units

Tax Benefit to Taxing Districts

	2024 Taxes	%	First Year PILOTs*	PILOTs Over 10 years
BOARD OF DISABLED SERVICES	\$3.70	1.0%	\$4,347	\$41,269
CITY - LEES SUMMIT	\$66.04	17.8%	\$77,676	\$737,423
JACKSON COUNTY	\$26.41	7.1%	\$31,061	\$294,877
BLUE SPRINGS SCHOOL DISTRICT	\$243.18	65.7%	\$286,029	\$2,715,450
MENTAL HEALTH	\$4.92	1.3%	\$5,786	\$54,929
METRO JUNIOR COLLEGE	\$9.19	2.5%	\$10,807	\$102,596
MID-CONTINENT LIBRARY	\$15.03	4.1%	\$17,673	\$167,785
STATE BLIND PENSION	\$1.55	0.4%	\$1,821	\$17,291
	\$370.00	100.0%	\$435,200	\$4,131,620

Abated	\$354,653	\$3,366,817
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* 2027 projected completion date

Value of Incentive Request to Developer

Total Project Costs	\$64,000,000	
Value of Sales & Use Tax Exemption	\$1,574,400	2.5%
Net Present Value of Tax Abatement	\$2,386,734	3.7%
Total Value of Incentive Request	\$3,961,134	6.2%

Impact to City from Abatement & Exemption

Sales & Use Tax Exemption	\$387,145
Real Property Tax Abatement	\$600,919
	<u>\$988,064</u>

Milhaus - Ward & Highway 150 Apartments

Incentive Request

May 6, 2025 Conceptual Presentation

Developer Request

Source	Incentive Tool	Applicable Rate	Purpose	Estimated Financial Benefit	% Project Costs
Chapter 100	Sales Tax Exemption on Construction Materials	100%	Reduce Development Costs	\$1,574,400	2.5%
Chapter 100	Real Property Tax Abatement	45%	Reduce Development Costs	\$2,386,734	3.7%
				\$3,961,134	6.2%

Project Cost	\$64,000,000
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**Incentivized Apartment Projects
Taxes vs PILOTS Comparison**

Updated May 2025

Chapter 100 Projects		Market Value			2024 Taxes			
		2021	2024	% Increase	Assessed Value	Tax Bill*	Units	Tax / Unit
Residences @ New Longview	2014	\$41,453,200	\$55,000,000	32.7%	\$10,450,000	\$887,435	309	\$2,872
Summit Square Apartments	2016	\$41,872,000	\$56,527,300	35.0%	\$10,740,187	\$912,078	310	\$2,942
Residences @ Echelon	2017	\$28,281,000	\$38,179,400	35.0%	\$7,254,086	\$616,031	243	\$2,535
Meridian @ View High	2017	\$37,750,000	\$50,962,500	35.0%	\$9,682,875	\$822,289	312	\$2,636
The Donovan	2018	\$37,490,000	\$50,611,500	35.0%	\$9,616,185	\$816,626	326	\$2,505
Streets of West Pryor Phase 1	2019	\$43,744,000	\$43,744,000	0.0%	\$8,311,360	\$705,817	237	\$2,978
Blackwell Mixed-Use Residential*	2022	-	-					
Streets of West Pryor Phase 2*	2022	-	\$1,266,200		\$405,184			
Northpoint Phase III*	2023	-	\$337,200		\$107,904			
Average							290	\$2,745

* Under construction; County valuations are partial construction.

All Incentivized Apartments		PILOT per unit	Taxes per unit	Notes
- with PILOTs or Tax Data				
Residences @ New Longview		\$935	\$2,872	
Summit Square Apartments		\$935	\$2,942	
Residences @ Echelon		\$993	\$2,535	
Meridian @ View High		\$1,051	\$2,636	
The Donovan		\$1,350	\$2,505	
Streets of West Pryor Phase I		\$1,350	\$2,978	
Streets of West Pryor Phase II		\$1,350		
Elevate 114 Downtown		-	\$3,239	TIF Plan
Blackwell Mixed-Use Residential		\$1,400		Construction
Northpoint Phase III		\$1,800		Construction
Cityscape at Tudor Road		\$1,800		Plan approved
Greens at Woods Chapel		\$1,600		Plan approved
Douglas Station		\$1,600		Plan approved
Pryor Mixed Use		\$1,600		Plan Approved
Clover Senior Apartments		\$1,800		Abandoned
Montage / LS Crossing		\$2,776		Plan approved
Oldham Village Apartments*		\$426	-	Plan approved
Average		\$1,423	\$2,815	
Milhaus Apartments (proposed)		\$1,600		Conceptual

* 75% abatement / 25% PILOTs

Lee's Summit Incentive Reimbursement Rates

Updated March 2025

Project	Year	Acres	Total Project Costs*	Total Reimbursement*	Total %	Land Uses							Reimbursement Type and %							Reimbursement as % of Total Project Costs	
						Residential	Senior Residential	Commercial	Office	Industrial	Historic Structures	Public / Civic	TIF	LCRA**	CID	TDD	Chapter 353	Chapter 100	Other Gov't Funding		Total %
Chapel Ridge	2000	258.0	\$108.7	\$31.9	29.3%			•	•				22.9%			6.4%				29.3%	<div><div></div></div>
Summit Woods	2000	95.0	\$151.6	\$39.7	26.2%			•					16.3%			9.9%				26.2%	<div><div></div></div>
I-470 Business & Technology	2006	17.8	\$66.2	\$6.8	10.3%			•		•			6.2%			4.1%				10.3%	<div><div></div></div>
Summit Fair	2006	58.7	\$162.8	\$55.3	34.0%			•					19.7%		14.3%					34.0%	<div><div></div></div>
Hartley Block	2006	1.3	\$7.7	\$2.5	32.5%	•		•					32.5%							32.5%	<div><div></div></div>
East 50 Highway Corridor (Project 4)	2007	15.2	\$20.0	\$5.0	25.0%			•					19.0%		6.0%					25.0%	<div><div></div></div>
Ritter Plaza	2007	7.3	\$14.5	\$4.7	32.4%			•					22.8%		9.7%					32.5%	<div><div></div></div>
New Longview	2015	107.0	\$85.4	\$20.6	24.1%	•		•	•		•		24.1%							24.1%	<div><div></div></div>
John Knox Village	2015	170.0	\$48.0	\$11.5	24.0%		•										24.0%			24.0%	<div><div></div></div>
Pine Tree Plaza	2017	12.4	\$9.3	\$2.4	25.9%			•							25.9%					25.9%	<div><div></div></div>
740 Blue Parkway Project	2017	3.5	\$12.5	\$1.3	10.6%			•							10.6%					10.6%	<div><div></div></div>
Village at View High	2017	34.0	\$69.0	\$10.3	14.9%			•					11.6%		3.3%					14.9%	<div><div></div></div>
The Princeton	2019	37.0	\$35.5	\$0.8	2.1%		•							2.1%						2.1%	<div><div></div></div>
Cityscape Downtown Apartments	2019	3.7	\$51.8	\$9.3	18.0%	•					•		15.4%	2.6%						18.0%	<div><div></div></div>
Streets of West Pryor (Commercial & Apts)	2019	73.0	\$178.6	\$36.0	20.2%	•		•					11.0%		4.5%	1.0%		3.4%	0.3%	20.2%	<div><div></div></div>
Southside Plaza Shopping Center	2020	4.5	\$4.8	\$1.4	29.9%			•							29.9%					29.9%	<div><div></div></div>
Cedar Creek Shopping Center	2020	5.2	\$9.4	\$1.5	15.9%			•							15.9%					15.9%	<div><div></div></div>
Paragon Star	2020	332.9	\$245.1	\$74.6	30.4%	•		•	•			•	13.1%		2.0%	13.1%			2.0%	30.2%	<div><div></div></div>
Streets of West Pryor (Townhomes)	2021	9.3	\$30.5	\$2.9	9.5%	•								9.5%						9.5%	<div><div></div></div>
Chapel Ridge Shopping Center	2021	9.2	\$19.6	\$3.9	20.1%			•							20.1%					20.1%	<div><div></div></div>
LS Logistics - Scannell Industrial	2022	75.8	\$50.6	\$11.1	21.9%					•								21.9%		21.9%	<div><div></div></div>
LS Industrial - O'Dell	2022	49.8	\$46.5	\$9.5	20.4%					•				20.4%						20.4%	<div><div></div></div>
Paragon Star Parking Garage	2022	0.7	\$10.5	\$0.2	2.1%			•				•		2.1%						2.1%	<div><div></div></div>
Paragon Star Apartments	2022	1.8	\$59.0	\$1.3	1.7%	•								1.7%						1.7%	<div><div></div></div>
Valle Vista Shopping Center	2022	4.4	\$15.0	\$3.9	26.3%			•							26.3%					26.3%	<div><div></div></div>
Blackwell Mixed Residential	2022	56.0	\$103.1	\$4.0	3.9%	•												3.9%		3.9%	<div><div></div></div>
Discovery Park	2022	265.0	\$956.5	\$212.2	22.2%	•		•	•				20.2%		2.0%					22.2%	<div><div></div></div>
Scenic Development - Senior Care	2022	12.6	\$48.4	\$2.7	5.6%		•											5.6%		5.6%	<div><div></div></div>
Summit Square III Apartments	2022	11.4	\$72.2	\$3.6	5.0%	•												5.0%		5.0%	<div><div></div></div>
Cityscape at Douglas & Tudor	2022	13.2	\$65.7	\$3.3	5.0%	•												5.0%		5.0%	<div><div></div></div>
Town Centre Industrial - Ward Development	2022	22.0	\$17.8	\$3.4	19.3%					•								19.3%		19.3%	<div><div></div></div>
Colbern Ridge	2023	41.4	\$83.7	\$6.4	7.6%													7.6%		7.6%	<div><div></div></div>
Greens at Woods Chapel	2023	18.0	\$70.5	\$4.4	6.2%	•												6.2%		6.2%	<div><div></div></div>
Douglas Station	2023	6.3	\$26.1	\$1.6	6.1%													6.1%		6.1%	<div><div></div></div>
Griffin Riley Mixed-Use	2023	20.9	\$65.0	\$4.5	6.9%	•		•							2.3%			4.7%		7.0%	<div><div></div></div>
Ellis Glen	2023	1.2	\$8.0	\$2.0	24.4%	•			•					24.4%						24.4%	<div><div></div></div>
Bayberry Crossing	2023	5.2	\$10.7	\$1.5	14.0%										14.0%					14.0%	<div><div></div></div>
Tristar (Montage)	2024	9+	\$60.0	\$4.6	7.7%	•		•										7.7%		7.7%	<div><div></div></div>
K & R Wholesale Building Materials	2024	1.9	\$1.5	\$33.0	12.8%					•				12.8%						12.8%	<div><div></div></div>
Oldham Village	2024	50.0	\$206.0	\$56.7	24.1%	•	•						8.3%	4.1%	10.2%	1.5%				24.1%	<div><div></div></div>
T&W Steel	2025	28.5	\$5.5	\$0.56	8.0%					•				8.0%						8.0%	<div><div></div></div>
Milhaus Apartments	2025	17.2	\$64.0	\$3.9	6.2%			•							9.1%			33.4%		42.5%	<div><div></div></div>
						•											6.2%			6.2%	
Grand Totals		1,958.3	\$3,377.3	\$696.9		17	4	22	5	6	2	2	14	10	17	6	1	14	2	Average: 17.1%	

* In Millions. Some reimbursement occurs in the form of abatement value.
** LCRA does not incluee Certificates of Qualification

Summary of Data			
Date Range	2000-2025	Project Average %	17.1%
Number of Projects	43	TIF Average	17.4%
Highest Reimbursement %	42.5%	LCRA Average	8.8%
Lowest Reimbursement %	1.7%	CID Average	12.1%
% Range without outliers	2-34%	TDD Average	6.0%
		Ch 100 Average	9.7%