Pathways at Kensington Farms Incentive Request

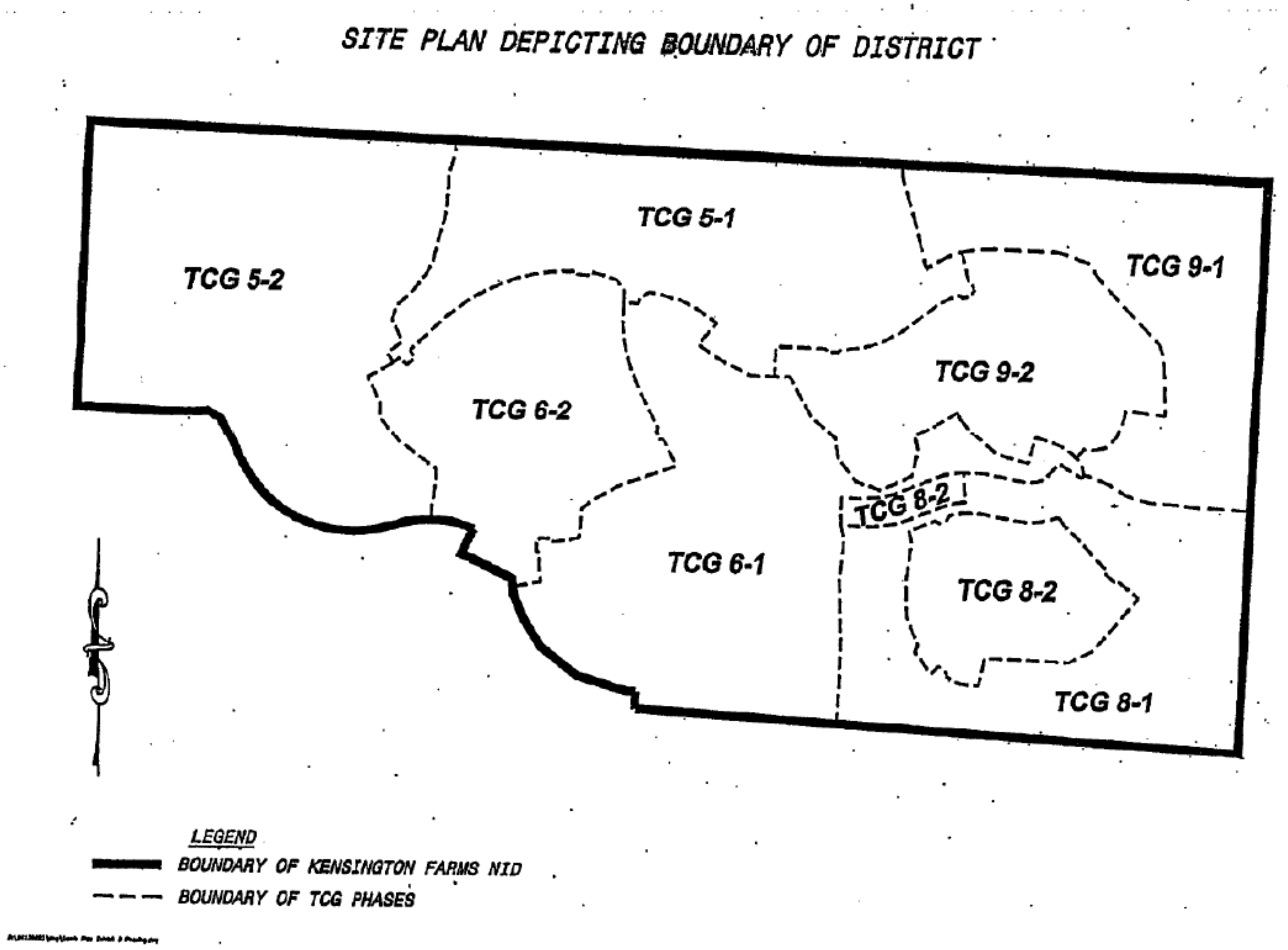
Staff Presentation to City Council

November 18, 2025

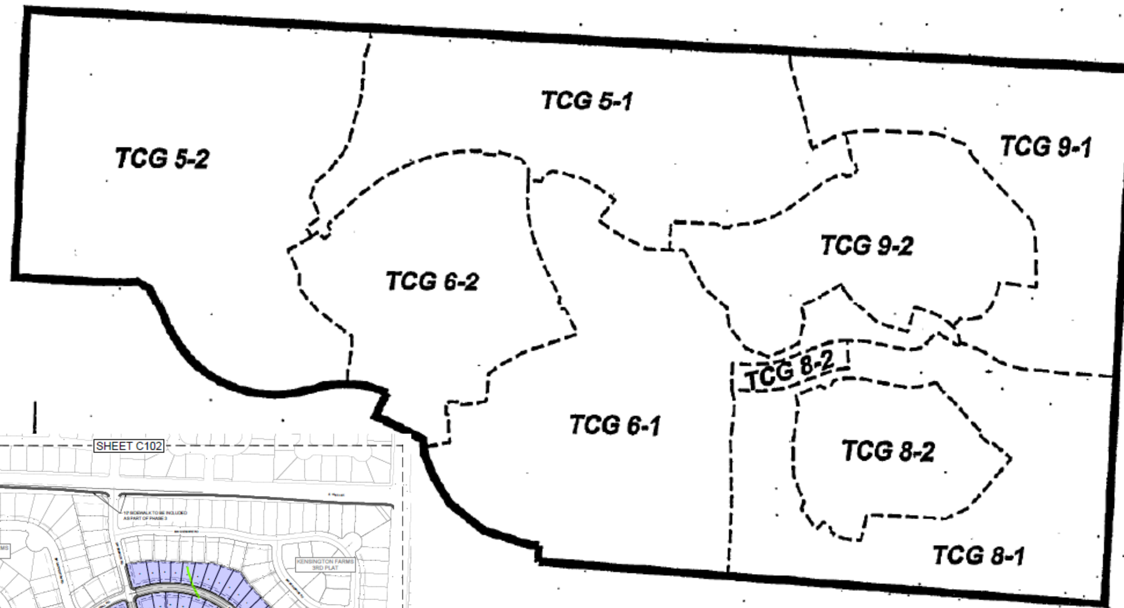
LEE'S SUMMIT
MISSOURI

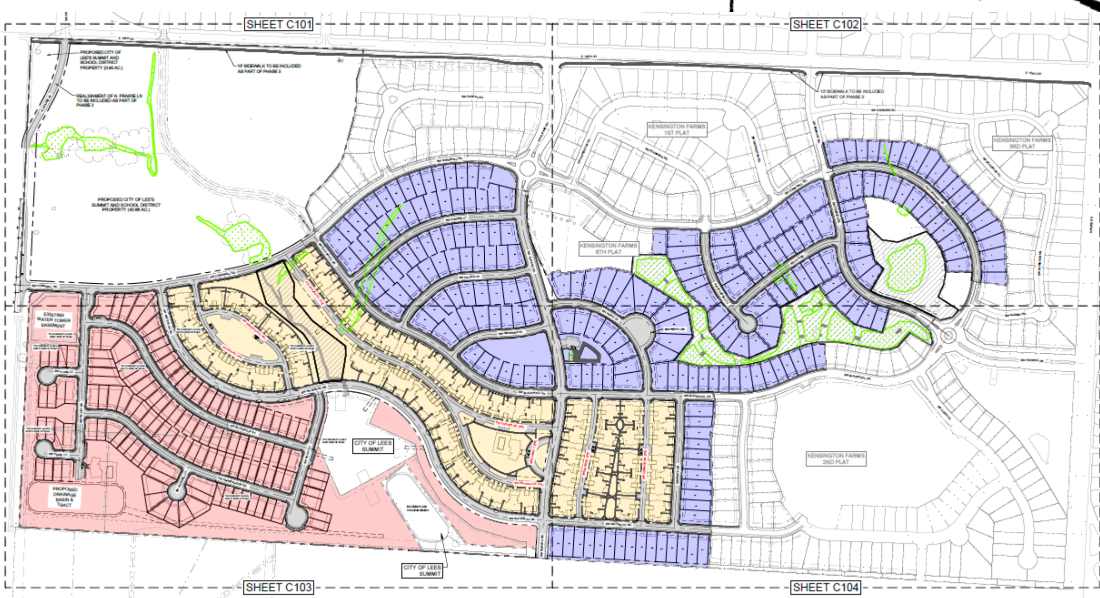
Yours Truly

NID History


SITE PLAN DEPICTING BOUNDARY OF DISTRICT
TCG 5-1
TCG 5-2
TCG 9-1
TCG 9-2
TCG 6-2
TCG 8-2
TCG 6-1
TCG 8-2
TCG 8-1
LEGEND
BOUNDARY OF KENSINGTON FARMS NID
BOUNDARY OF TCG PHASES

NID compared to PDP





NID History

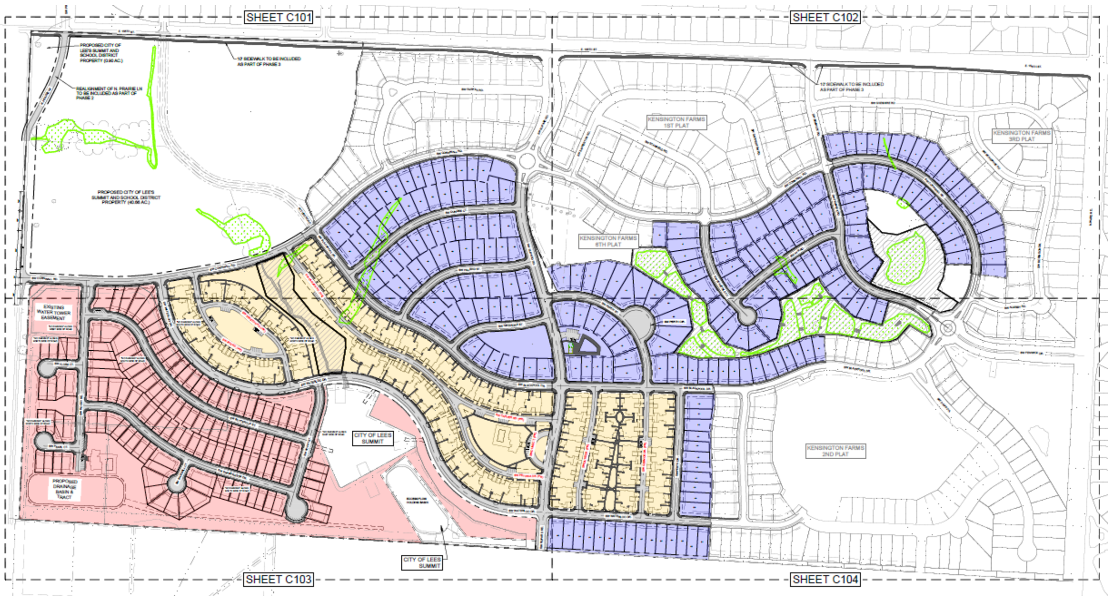


EXHIBIT A

DESCRIPTION OF PUBLIC IMPROVEMENTS

The Public Improvements proposed to be constructed as part of the Kensington Farms Improvement Project are generally described as follows:

1. Improvements to and along existing County Line Road generally between Ward Road and Prairie Lane/Pryor Road, including, without limitation, westbound left-turn lanes into the Kensington Farms development and an eastbound right-turn lane into the Kensington Farms development.

2. Improvements to and along Existing Ward Road, including, without limitation:

   a. Improvement of Ward Road to interim standards from County Line Road to the southerly boundary of the Kensington Farms development.

   b. Improvement of Ward Road to partial divided arterial standards from M-150 South to County Line Road, including sidewalk and trail and right-of-way acquisition.

   c. Northbound left turn lanes and southbound right-turn lanes along Ward Road at each of the entrances leading into the Kensington Farms development.

   d. Separate eastbound left-turn and right-turn lanes along Ward Road at each of the entrances to the Kensington Farms development.

   e. Northbound and southbound left-turn lanes along Ward Road at the intersections of Georgetown Drive and County Line Road, and a southbound left-turn lane at Drake Drive.

   f. Eastbound and westbound left-turn lanes on County Line Road at Ward Road.

3. New construction of Rupard Road to residential collector standards (one of the primary north south streets through the Kensington Farms development) including, without limitation, curb and gutter, sidewalk, and landscaping.

4. New construction of Cornwall Road to residential collector standards (one of the primary east/west streets through the Kensington Farms development) including, without limitation, curb and gutter, and landscaping.

5. Construction of new Blackpool Road to residential collector standards (one of the primary east/west streets through the Kensington Farms development) including, without limitation, curb and gutter, and landscaping.

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Developer Request - Timeline Summary

Construction Period
Sales & Use Tax Exemption on
Construction Materials 100%

Years 1-10:
Ch 100 Real Property Tax Abatement 55%

Fixed PILOT: $1600 / unit
Projected Taxes: $3,557 / unit

Property Tax Benefit to Taxing Districts

Real Property Taxes	2025 Taxes	%	First Year Taxes & PILOTs	Taxes & PILOTs Over 10 Years
SHELTERED WORKSHOP	$2	0.6%	$2,870	$28,703
CITY - LEES SUMMIT	$71	18.6%	$90,806	$908,058
CASS COUNTY	$0	0.0%	$0	$0
RAY-PEC R-2 SCHOOL DISTRICT	$278	72.7%	$354,746	$3,547,462
HOSPITAL MAINTENANCE	$6	1.6%	$7,849	$78,492
CASS COUNTY ROAD & BRIDGE	$11	2.8%	$13,526	$135,264
CASS COUNTY LIBRARY	$13	3.3%	$16,086	$160,864
M&M INVENTORY REPLACEMENT TAX	$0	0.0%	$0	$0
STATE BLIND PENSION	$2	0.4%	$2,116	$21,157
	$382	100.0%	$488,000	$4,880,000

Value of Incentive Request to Developer

	Entire Project		Without Phase 1 Single-Family	
Total Project Costs	$228,279,793		$151,904,793	
Value of Sales Tax Exemption	$3,935,674	1.7%	$3,935,674	2.59%
NPV of Real Prop Tax Abatement @7%	$3,942,626	1.7%	$3,942,626	2.60%
Total Value of Incentive Request	$7,878,300	**3.5%**	$7,878,300	**5.2%**

Impact to City

Impact of Abated Taxes			
Sales & Use Tax Exemption	$2,268,016		
Real Property Tax Abatement	$733,634		
	$3,001,650	38.1%	City portion of incentive request

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Developer Request

Source	Incentive Tool	Applicable Rate	Purpose	Estimated Financial Benefit	% Project Costs
Chapter 100	Sales Tax Exemption on Construction Materials	100%	Reduce Project Costs	$3,935,674	1.7%
Chapter 100	Real Property Tax Abatement	75% on Incremental Increase in Value	Reduce Project Costs	$3,942,626	1.7%
	Total Project Costs	**$228,279,793**		**$7,878,300**	**3.5%**

Pathways at Kensington Farms Project Budget

			Units		Cost / Unit
Land Acquisition	$	7,825,000			
Existing Infrastructure Removal	$	450,000			
Wetlands Remediation	$	500,000			
Utilities	$	5,186,922			
Site Improvements	$	4,912,636			
Earthwork	$	2,427,828			
Prairie Land & Pryor Road Extn	$	530,000			
Walking Trail	$	455,000			
Vertical Construction Phase 1	$	76,375,000	235	$	325,000
Vertical Construction Phase 2	$	58,263,460	177	$	329,172
Vertical Construction Phase 3	$	38,763,963	128	$	302,843
Soft Costs	$	32,589,984			
	$	**228,279,793**			

Incentivized Apartment Projects
Taxes vs PILOTS Comparison
Updated November 2025

Chapter 100 Projects

		Market Value		2025 Taxes			
		2021	**2025**	**Assessed Value**	**Tax Bill***	**Units**	**Tax / Unit**
Residences @ New Longview	2014	$41,453,200	$53,902,700	$10,241,513	$869,730	309	$2,815
Summit Square Apartments	2016	$41,872,000	$46,400,700	$8,816,133	$748,684	310	$2,415
Residences @ Echelon	2017	$28,281,000	$37,401,620	$7,106,308	$603,482	243	$2,483
Meridian @ View High	2017	$37,750,000	$48,949,900	$9,300,481	$789,815	312	$2,531
The Donovan	2018	$37,490,000	$49,580,520	$9,420,299	$799,991	326	$2,454
Streets of West Pryor Phase 1	2019	$43,744,000	$50,305,600	$9,558,064	$811,690	237	$3,425
Blackwell Mixed-Use Residential*	2022	-	-				
Streets of West Pryor Phase 2*	2022	$0	$34,406,600	$6,537,254	$565,969	184	$3,076
Northpoint Phase III*	2023	-	$3,027,385	$968,763			
					Average	**274**	**$2,743**

* Under construction; County valuations are partial construction.

All Incentivized Apartments
- with PILOTs or Tax Data

	PILOT per unit	Taxes per unit	Notes
Residences @ New Longview	$935	$2,815	
Summit Square Apartments	$935	$2,415	
Residences @ Echelon	$993	$2,483	
Meridian @ View High	$1,051	$2,531	
The Donovan	$1,350	$2,454	
Streets of West Pryor Phase I	$1,350	$3,425	
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 West Apts*	$426	-	Plan approved
Average	**$1,423**	**$2,766**	
Pathways at Kensington	$1,600		Conceptual

* 75% abatement / 25% PILOTs

Lee's Summit Incentive Reimbursement Rates

Updated June 2025

						Land Uses							Reimbursement Type and %								
Project	Year	Acres	Total Project Costs*	Total Reimbursement*	Total %	Residential	Senior Residential	Commercial	Office	Industrial	Historic Structures	Public / Civic	TIF	LCRA**	CID	TDD	Chapter 353	Chapter 100	Other Gov't Funding	Total %	Reimbursement as % of Total Project Costs
Chapel Ridge	2000	258.0	$108.7	$31.9	29.3%			•	•				22.9%			6.4%				29.3%	29.3%
Summit Woods	2000	95.0	$151.6	$39.7	26.2%			•					16.3%			9.9%				26.2%	26.2%
I-470 Business & Technology	2006	17.8	$66.2	$6.8	10.3%			•		•			6.2%			4.1%				10.3%	10.3%
Summit Fair	2006	58.7	$162.8	$55.3	34.0%			•					19.7%		14.3%					34.0%	34.0%
Hartley Block	2006	1.3	$7.7	$2.5	32.5%	•		•					32.5%							32.5%	32.5%
East 50 Highway Corridor (Project 4)	2007	15.2	$20.0	$5.0	25.0%			•					19.0%		6.0%					25.0%	25.0%
Ritter Plaza	2007	7.3	$14.5	$4.7	32.4%			•					22.8%		9.7%					32.5%	32.5%
New Longview	2015	107.0	$85.4	$20.6	24.1%	•		•	•		•		24.1%							24.1%	24.1%
John Knox Village	2015	170.0	$48.0	$11.5	24.0%		•										24.0%			24.0%	24.0%
Pine Tree Plaza	2017	12.4	$9.3	$2.4	25.9%			•							25.9%					25.9%	25.9%
740 Blue Parkway Project	2017	3.5	$12.5	$1.3	10.6%			•							10.6%					10.6%	10.6%
Village at View High	2017	34.0	$69.0	$10.3	14.9%			•					11.6%		3.3%					14.9%	14.9%
The Princeton	2019	37.0	$35.5	$0.8	2.1%		•							2.1%						2.1%	2.1%
Cityscape Downtown Apartments	2019	3.7	$51.8	$9.3	18.0%	•					•		15.4%	2.6%						18.0%	18.0%
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%	20.2%
Southside Plaza Shopping Center	2020	4.5	$4.8	$1.4	29.9%			•							29.9%					29.9%	29.9%
Cedar Creek Shopping Center	2020	5.2	$9.4	$1.5	15.9%			•							15.9%					15.9%	15.9%
Paragon Star	2020	332.9	$245.1	$74.6	30.4%	•		•	•			•	13.1%		2.0%	13.1%			2.0%	30.2%	30.2%
Streets of West Pryor (Townhomes)	2021	9.3	$30.5	$2.9	9.5%	•								9.5%						9.5%	9.5%
Chapel Ridge Shopping Center	2021	9.2	$19.6	$3.9	20.1%			•							20.1%					20.1%	20.1%
LS Logistics - Scannell Industrial	2022	75.8	$50.6	$11.1	21.9%					•								21.9%		21.9%	21.9%
LS Industrial - O'Dell	2022	49.8	$46.5	$9.5	20.4%					•				20.4%						20.4%	20.4%
Paragon Star Parking Garage	2022	0.7	$10.5	$0.2	2.1%			•				•		2.1%						2.1%	2.1%
Paragon Star Apartments	2022	1.8	$59.0	$1.3	1.7%	•								1.7%						1.7%	1.7%
Valle Vista Shopping Center	2022	4.4	$15.0	$3.9	26.3%			•							26.3%					26.3%	26.3%
Blackwell Mixed Residential	2022	56.0	$103.1	$4.0	3.9%	•												3.9%		3.9%	3.9%
Discovery Park	2022	265.0	$956.5	$212.2	22.2%	•		•	•				20.2%		2.0%					22.2%	22.2%
Scenic Development - Senior Care	2022	12.6	$48.4	$2.7	5.6%		•											5.6%		5.6%	5.6%
Summit Square III Apartments	2022	11.4	$72.2	$3.6	5.0%	•												5.0%		5.0%	5.0%
Cityscape at Douglas & Tudor	2022	13.2	$65.7	$3.3	5.0%	•												5.0%		5.0%	5.0%
Town Centre Industrial - Ward Development	2022	22.0	$17.8	$3.4	19.3%					•								19.3%		19.3%	19.3%
Colbern Ridge	2023	41.4	$83.7	$6.4	7.6%													7.6%		7.6%	7.6%
Greens at Woods Chapel	2023	18.0	$70.5	$4.4	6.2%	•												6.2%		6.2%	6.2%
Douglas Station	2023	6.3	$26.1	$1.6	6.1%													6.1%		6.1%	6.1%
Griffin Riley Mixed-Use	2023	20.9	$65.0	$4.5	6.9%	•		•							2.3%			4.7%		7.0%	7.0%
Ellis Glen	2023	1.2	$8.0	$2.0	24.4%	•			•					24.4%						24.4%	24.4%
Bayberry Crossing	2023	5.2	$10.7	$1.5	14.0%										14.0%					14.0%	14.0%
Tristar (Montage)	2024	9+	$60.0	$4.6	7.7%	•		•										7.7%		7.7%	7.7%
K & R Wholesale Building Materials	2024	1.9	$1.5	$33.0	12.8%					•				12.8%						12.8%	12.8%
Oldham Village	2024	50.0	$206.0	$56.7	24.1%	•	•						8.3%	4.1%	10.2%	1.5%				24.1%	24.1%
T&W Steel	2025	28.5	$5.5	$0.56	8.0%					•				8.0%						8.0%	8.0%
Victory Hyundai	2025	7.5	$13.2	$1.0	7.2%			•										7.3%		7.3%	7.3%
Grand Totals		**1,948.6**	**$3,326.5**	**$693.9**		**16**	**4**	**22**	**5**	**6**	**2**	**2**	**14**	**10**	**16**	**6**	**1**	**13**	**2**		
																			Average:	**16.5%**	
																			Number of Projects:	42	

* In Millions. Some reimbursement occurs in the form of abatement value.

** LCRA does not incelue Certificates of Qualification

Summary of Data

Date Range	2000-2025	**Project Average %**	**16.5%**
Number of Projects	42	TIF Average	17.4%
Highest Reimbursement %	7.3%	LCRA Average	8.8%
Lowest Reimbursement %	1.7%	CID Average	12.3%
% Range without outliers	2-34%	TDD Average	6.0%
		Ch 100 Average	8.0%