

**Lee's Summit Crossing**  
May 14, 2024 Conceptual Presentation

Developer Request							
Phases	Source	Incentive Tool	Applicable Rate	Duration	Purpose	Estimated Financial Benefit	% Project Costs
Comm 2, 4, 6 MF 1, 5, 7, 8	Chapter 100	Sales Tax Exemption on Construction Materials*	100%	Construction Period	Reduce Development Costs	\$5,520,144	1.4%
MF 1, 5	Chapter 100	Real Property Tax Abatement	Phase 1: 15% Phases 5: 38%	10 years	Reduce Development Costs	\$3,426,450	0.8%
Commercial 2, 4, 6	TIF	TIF Reimbursement	100% PILOTs	23 years	Reimbursement for Public Improvements; Tenant Inducement	\$16,459,000	4.0%
Commercial 2, 4, 6	TIF	TIF Reimbursement	50% EATs	23 years	Reimbursement for Public Improvements; Tenant Inducement	\$18,129,000	4.4%
Commercial 2, 4, 6	CID	New Sales Tax	1%	22 years	Reimbursement for Public Improvements	\$4,367,000	1.1%
Commercial 2, 4, 6	TDD	New Sales Tax	1%	22 years	Reimbursement for Public Improvements	\$4,367,000	1.1%
<b>Totals:</b>						<b>\$52,268,594</b>	<b>12.8%</b>

\* Sales Tax Exemption Benefit by Phase

\$ 1,244,306	TriStar, Phase 1
\$ 1,837,500	MF Phase 5
\$ 2,438,338	Commercial Phases 2, 4, 6
\$ 5,520,144	

**Total Project Costs: \$407,905,000**

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**LS Crossing - TriStar Phase 1**  
**Incentive Request for Cost Reductions**  
 July 23, 2024 Public Hearing

**Developer Request**

**Construction Period**

Sales & Use Tax Exemption on Construction Materials

**Years 1-10**

Abatement	0%	\$2,776 / unit PILOT
PILOTs	100%	226 units

**Tax Benefit to Taxing Districts**

	2024 Taxes	%	First Year PILOTs*	PILOTs Over 10 years
BOARD OF DISABLED SERVICES	\$3.59	1.0%	\$5,560	\$74,212
CITY - LEES SUMMIT	\$64.08	17.8%	\$99,346	\$1,326,071
JACKSON COUNTY	\$25.62	7.1%	\$39,726	\$530,262
BLUE SPRINGS SCHOOL DISTRICT	\$235.95	65.7%	\$365,828	\$4,883,057
MENTAL HEALTH	\$4.77	1.3%	\$7,400	\$98,776
METRO JUNIOR COLLEGE	\$8.91	2.5%	\$13,822	\$184,493
MID-CONTINENT LIBRARY	\$14.58	4.1%	\$22,604	\$301,719
STATE BLIND PENSION	\$1.50	0.4%	\$2,330	\$31,094
	\$359.00	100.0%	\$556,616	\$7,429,685

\* 2027 - Phase 1 is 100% complete (152 units) and Phase 2 is 50% complete (37 units).

**Value of Incentive Request to Developer**

Total Project Costs	\$63,400,000	
Net Present Value of Tax Abatement	\$0	0.0%
Value of Sales & Use Tax Exemption	\$1,249,382	2.0%
<b>Total Value of Incentive Request</b>	<b>\$1,249,382</b>	<b>2.0%</b>

**Impact to City from Abatement & Exemption**

Real Property Tax Abatement	\$0	
Sales & Use Tax Exemption	\$307,316	
	<b>\$307,316</b>	

# Lee's Summit Incentives for Residential Development

Updated May 14, 2024

\* Conceptual and Pending Projects are Red

	Acres	Units	Cost (Millions)	Legal Authority				Incentive			Characteristics			
				Chapter 100	LCRA	Chapter 353	TIF	Sales & Use Tax Exemption	Real Prop. Tax Abatement	Real Prop. Tax Redirection	Blighted Area	Greenfield	Redevelopment	Unique Factors
<b>Apartments</b>														
Residents at New Longview (2014)	15.48	309	\$35.0	•				•					•	
Summit Square #1 (2016)	15.00	310	\$36.0	•				•					•	
Paragon Star (2016)	3.64	390	\$52.7				•	•				•	•	•
Echelon (2017)	11.15	243	\$27.0	•				•					•	
Meridian (2017)	21.43	312	\$39.5	•				•					•	
Summit Square #2 (2018)	12.78	326	\$48.5	•				•					•	
Cityscape Downtown (2019)	3.69	273	\$51.8		•		•	•				•	•	•
Streets of West Pryor Phase 1 (2019)	6.17	237	\$48.0	•				•					•	•
Streets of West Pryor Phase 2 (2021)	9.25	184	\$36.5	•				••					•	•
Stag's Field (2021)	27.00	356	\$85.0	•				••					•	
Discovery Park (2022)	200.40	2,791	\$951.0				•			•			•	•
Summit Square III (2022)	11.40	324	\$72.2	•				••	•				•	
Cityscape at Douglas & Tudor (2022)	13.20	358	\$65.7	•				••	•				•	
Ellis Glen (2023)	1.20	26	\$8.0		•			••	•				•	
Greens at Woods Chapel (2023)	18.00	396	\$70.5	•				••	•				•	
Douglas Station (2023)	6.30	150	\$24.9	•				••	•				•	
Pryor Mixed Use (2023)	8.00	253	\$64.5	•				••	•				•	
Colbern Ridge Apartments (2023)	41.10	136	\$44.5		•			••	•				•	
LS Crossing (2024)	70.00	526	\$125.0	•				••	•				•	•
Oldham Village Apartments (2024)	9.70	307	\$42.6		•			••	•				•	•
<b>Subtotal</b>	<b>504.89</b>	<b>8,207</b>	<b>\$1,928.9</b>											
<b>Townhomes</b>														
Streets of West Pryor Villas (2021)	9.34	78	\$30.5		•			••	•				•	•
<b>Mixed Residential (Rental)</b>														
Griffin Riley - Blackwell (2022)	56.22	442	\$103.1	•				••	•				•	
<b>Senior Care</b>														
John Knox Village (2015)	170.00	369	\$90.3			•			•				•	•
The Princeton (2019)	37.00	153	\$35.5		•			•					•	•
Scenic Development (2022)	11.86	186	\$48.4	•				••	•				•	•
<b>Subtotal</b>	<b>218.86</b>	<b>708.00</b>	<b>174.20</b>											
<b>Grand Totals</b>	<b>789.3</b>	<b>9435</b>	<b>\$2,236.7</b>	<b>16</b>	<b>6</b>	<b>1</b>	<b>3</b>	<b>23</b>	<b>13</b>	<b>3</b>	<b>10</b>	<b>19</b>	<b>7</b>	<b>6</b>

# Lee's Summit Incentive Reimbursement Rates

Updated May 2024

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%			•	•												29.3%
Summit Woods	2000	95.0	\$151.6	\$39.7	26.2%			•													26.2%
I-470 Business & Technology	2006	17.8	\$66.2	\$6.8	10.3%			•		•											10.3%
Summit Fair	2006	58.7	\$162.8	\$55.3	34.0%			•													34.0%
Hartley Block	2006	1.3	\$7.7	\$2.5	32.5%	•		•													32.5%
East 50 Highway Corridor (Project 4)	2007	15.2	\$20.0	\$5.0	25.0%			•													25.0%
Ritter Plaza	2007	7.3	\$14.5	\$4.7	32.4%			•													32.5%
New Longview	2015	107.0	\$85.4	\$20.6	24.1%	•		•	•		•										24.1%
John Knox Village	2015	170.0	\$48.0	\$11.5	24.0%		•							24.0%							24.0%
Pine Tree Plaza	2017	12.4	\$9.3	\$2.4	25.9%			•													25.9%
740 Blue Parkway Project	2017	3.5	\$12.5	\$1.3	10.6%			•													10.6%
Village at View High	2017	34.0	\$69.0	\$10.3	14.9%			•													14.9%
The Princeton	2019	37.0	\$35.5	\$0.8	2.1%			•													2.1%
Cityscape Downtown Apartments	2019	3.7	\$51.8	\$9.3	18.0%	•															18.0%
Streets of West Pryor (Commercial & Apts)	2019	73.0	\$178.6	\$36.0	20.2%	•		•													20.2%
Southside Plaza Shopping Center	2020	4.5	\$4.8	\$1.4	29.9%			•													29.9%
Cedar Creek Shopping Center	2020	5.2	\$9.4	\$1.5	15.9%			•													15.9%
Paragon Star	2020	332.9	\$245.1	\$74.6	30.4%	•		•	•										•		30.2%
Streets of West Pryor (Townhomes)	2021	9.3	\$30.5	\$2.9	9.5%	•															9.5%
Chapel Ridge Shopping Center	2021	9.2	\$19.6	\$3.9	20.1%			•													20.1%
LS Logistics - Scannell Industrial	2022	75.8	\$50.6	\$11.1	21.9%						•										21.9%
LS Industrial - O'Dell	2022	49.8	\$46.5	\$9.5	20.4%						•										20.4%
Paragon Star Parking Garage	2022	0.7	\$10.5	\$0.2	2.1%			•													2.1%
Paragon Star Apartments	2022	1.8	\$59.0	\$1.3	1.7%	•															1.7%
Valle Vista Shopping Center	2022	4.4	\$15.0	\$3.9	26.3%			•													26.3%
Blackwell Mixed Residential	2022	56.0	\$103.1	\$4.0	3.9%	•															3.9%
Discovery Park	2022	265.0	\$956.5	\$212.2	22.2%	•		•	•												22.2%
Scenic Development - Senior Care	2022	12.6	\$48.4	\$2.7	5.6%		•														5.6%
Summit Square III Apartments	2022	11.4	\$72.2	\$3.6	5.0%	•															5.0%
Cityscape at Douglas & Tudor	2022	13.2	\$65.7	\$3.3	5.0%	•															5.0%
Town Centre Industrial - Ward Development	2022	22.0	\$17.8	\$3.4	19.3%																19.3%
Colbern Ridge	2023	41.4	\$83.7	\$6.4	7.6%																7.6%
Ellis Glen	2023	1.2	\$8.0	\$2.0	24.4%	•			•												24.4%
Lee's Summit Crossing	2024	177.0	\$407.9	\$52.3	12.8%	•	•	•													12.8%
Oldham Village	2024	50.0	\$205.5	\$56.7	27.6%																27.6%
<b>Grand Totals</b>		<b>2,037.3</b>	<b>\$3,481.4</b>	<b>\$695.1</b>		<b>13</b>	<b>4</b>	<b>20</b>	<b>5</b>	<b>4</b>	<b>2</b>	<b>3</b>	<b>15</b>	<b>8</b>	<b>15</b>	<b>7</b>	<b>1</b>	<b>9</b>	<b>2</b>	<b>Average: 18.3%</b>	

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

Number of Projects: 35

**Summary of Data**

Date Range	2000-2024	Project Average %	<b>18.3%</b>
Number of Projects	35	TIF Average	16.8%
Highest Reimbursement %	34.0%	LCRA Average	8.4%
Lowest Reimbursement %	1.7%	CID Average	12.3%
% Range without outliers	2-30%	TDD Average	5.3%
		Ch 100 Average	8.2%

### LS Crossing Sources & Uses Summary

	Project	Incentives	Parks	Private
Land Acquisition	\$16,173,430	\$536,324	\$0	\$13,825,842
Building Costs				
<b>Fieldhouse / Fitness</b>	\$23,000,000	\$1,066,857	\$21,933,143	
Private Uses	\$283,217,920	\$11,644,091		\$271,573,829
Subtotal	\$306,217,920	\$12,710,948	\$21,933,143	\$271,573,829
Sitework & Infrastructure	\$22,336,229	\$19,683,499		\$2,652,730
Hard Cost Contingency	\$31,588,844	\$0	\$1,033,429	\$30,555,415
Soft Costs	\$31,588,844	\$0	\$1,033,429	\$30,555,415
<b>Total</b>	<b>\$407,905,267</b>	<b>\$32,930,771</b>	<b>\$24,000,000</b>	<b>\$349,163,232</b>
% Of Total Costs	100.0%	8.1%	5.9%	85.6%
		14.0%		