



The City of Lee's Summit

Action Letter - Draft

Land Clearance for Redevelopment Authority

Thursday, November 20, 2025

4:00 PM

Lee's Summit City Hall
Strother Conference Room
220 SE Green Street
Lee's Summit, MO 64063

Notice is hereby given that the Land Clearance Redevelopment Authority for the City of Lee's Summit will meet on Thursday, November 20, 2025 at 4:00 pm in person and via video conference as provided by Section 2-50 of the City of Lee's Summit Code of Ordinances, adopted by the City Council on June 15, 2021, Ordinance No. 9172. Persons wishing to comment on any item of business on the agenda, including public testimony during a Public Hearing, via video conference may do so by sending a request prior to 5:00 p.m. on Wednesday, November 19, 2025, to the City Clerk at clerk@cityofls.net to attend the meeting on the video conferencing platform. The City Clerk will provide instructions regarding how to attend by this method. The meeting can be viewed on the City's YouTube Channel ([YouTube.com/@cityofLS](https://www.youtube.com/@cityofLS)), the City's website (WatchLS.net) and on various cable providers (Spectrum Channel 2 & Comcast Channel 7).

1. Call to Order

Chair White called to order the November 20, 2025 Land Clearance Redevelopment Authority meeting to order at 4:01 p.m.

2. Roll Call

Present: 5 - Chairperson Mark White
Secretary Jason Betts
Board Member Bryan Montemurro
Board Member Molly Pesce
Board Member Drew Reynolds

3. Approval of Agenda

The November 20, 2025 Land Clearance Development Authority agenda was approved by consensus.

4. Public Comments

There were no public comments.

5. Business

A. [2025-7188](#) Approval of the January 29, 2025 Land Clearance Redevelopment Authority Action Letter

A motion was made by Jason Betts, seconded by Molly Pesce, to approve the January 29, 2025 Land Clearance Redevelopment Authority action letter.

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The motion passed by unanimous vote.

B. 2025-7311 Public Hearing: Project 2 (East Village) LCRA Redevelopment Plan within the 291 South LCRA Redevelopment Area; East Village Investors, LLC, applicant

Matt Pennington, the CEO of Drake Development, presented background information for the LCRA request.

Drake Development is proposing the East Village Redevelopment Project, as a significant mix-use redevelopment of 120 acres on the east side of Highway 291 South within the previously-established 291 South LCRA Redevelopment Plan. The project consists of a wholesaler, residential apartments and town homes, restaurants and a civic area, along with walking and bicycling trails throughout the project.

The developer is seeking the following LCRA tax incentives:

- Provide real property tax abatement of seventy-five percent (75%) for twenty-five (25) years for those portions of the Property legally described and defined as "Apartment Project Area 1", "Apartment Project Area 2", "Apartment Project Area 3" and "Townhome Project Area"; and
- Provide a sales and use tax exemption on construction materials

The total cost of the LCRA Redevelopment Project is estimated to be approximately \$492,731,540. The financial benefit to Developer from the sales and use tax exemption on construction materials, and the seventy-five percent (75%) real property tax abatement for the twenty-five (25) years on each of the parcels comprising Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area is estimated to be \$23,752,394.

This financial benefit is approximately 4.82% of the total LCRA Redevelopment Project costs.

Building materials purchased for the construction of the LCRA Redevelopment Project are expected to be exempt from sales and use tax. The estimated sales tax exemption benefit that would be the result of this Redevelopment Plan is set forth below:

Est. Project Costs	\$ 492,731,540
<u>Est. Materials Portion</u>	<u>\$ 184,723,957</u>
Est. Sales/Use Tax Savings	\$ 10,718,608

The developer stated the wholesaler for this project is Costco. If approved, the proposed construction timeline is to break ground in January 2026 with a grand opening in October 2026.

Without the requested incentives, the internal rate of return on this project would be 1.06% and the internal rate of return with incentives would be 6.72%.

David Bushek, Chief Counsel of Economic Development and Planning, reviewed the financial incentive requests and benefits to the taxing jurisdictions. He stated this project meets all the city's LCRA requirements and is within range of the city's parameters for LCRA requests.

He entered into the record Exhibits 1-11.

Following the presentations, the public hearing was closed and discussion ensued.

C. [2025-7312](#) A Resolution of the Land Clearance for Redevelopment Authority of Lee's Summit, Missouri, Recommending that the City Council Approve the Project 2 (East Village) LCRA Redevelopment Plan within the 291 South LCRA Redevelopment Area and Take Other Actions to Implement the Project 2 Plan.

A motion was made by Molly Pesce, seconded by Jason Betts, to approve A Resolution of the Land Clearance for Redevelopment Authority of Lee's Summit, Missouri, Recommending that the City Council Approve the Project 2 (East Village) LCRA Redevelopment Plan within the 291 South LCRA Redevelopment Area and Take other Actions to Implement the Project 2 Plan.
The motion passed by unanimous vote.

D. [2025-7313](#) Annual Report for Fiscal Year 24 (July 2023 - June 2024)

A motion was made by Jason Betts, seconded by Bryan Montemurro, to approve the LCRA Annual Report for Fiscal Year 2024.
The motion passed by unanimous vote.

E. [2025-7314](#) Conflict of interest forms

Ryan Elam, Assistant City Manager, explained the Conflict of Interest forms were required to be signed yearly by the members of the Land Clearance Redevelopment Authority.

6. Roundtable

Ryan Elam, Assistant City Manager, thanked the LCRA members for their work. He stated the next LCRA meeting would be in January 2026 at which time they would review the LCRA by-laws to determine if any changes need to be made. Also, board members will be asked to sign new Conflict of Interest Forms for 2026.

Mr. Elam introduced Tracy Albers, the new Director of Development Services, who started employment with the City of Lee's Summit in July 2025.

Chair White wished the board a Happy Thanksgiving.

7. Adjournment

There being no further business, Chair White adjourned the November 20, 2025 Land Clearance Redevelopment Authority meeting at 5:17 p.m.

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