

**Town Centre Industrial Tax Abatement Request
by Ward Development**

October 18, 2022 Conceptual Presentation

Developer Request

Years 1-10		
Abatement		75%
Public Improvements Assessment		3%
PILOTs		22%

Years 11-20		
Abatement		50%
Public Improvements Assessment		0%
PILOTs		50%

Tax Benefit to Taxing Districts

	2021 Taxes	%	First Year PILOTs	PILOTs Over 20 years
BOARD OF DISABLED SERVICES	\$558	0.8%	\$644	\$32,735
CITY - LEES SUMMIT	\$11,927	17.2%	\$13,758	\$699,052
JACKSON COUNTY	\$4,893	7.1%	\$5,644	\$286,802
LEES SUMMIT SCHOOL R-VII	\$46,060	66.6%	\$53,131	\$2,699,694
MENTAL HEALTH	\$904	1.3%	\$1,043	\$53,010
METRO JUNIOR COLLEGE	\$1,704	2.5%	\$1,966	\$99,895
MID-CONTINENT LIBRARY	\$2,911	4.2%	\$3,358	\$170,645
STATE BLIND PENSION	\$249	0.4%	\$287	\$14,572
	\$69,207	100.0%	\$79,832	\$4,056,405

Value of Incentive Request to Developer

Total Project Costs	\$17,728,388	
Net Present Value of Tax Abatement	\$2,979,921	16.8%
NPV of Public Imp. Assessments	\$82,067	0.5%
Value of Sales Tax Exemption	\$308,623	1.7%
Total Value of Incentive Request		19.0%