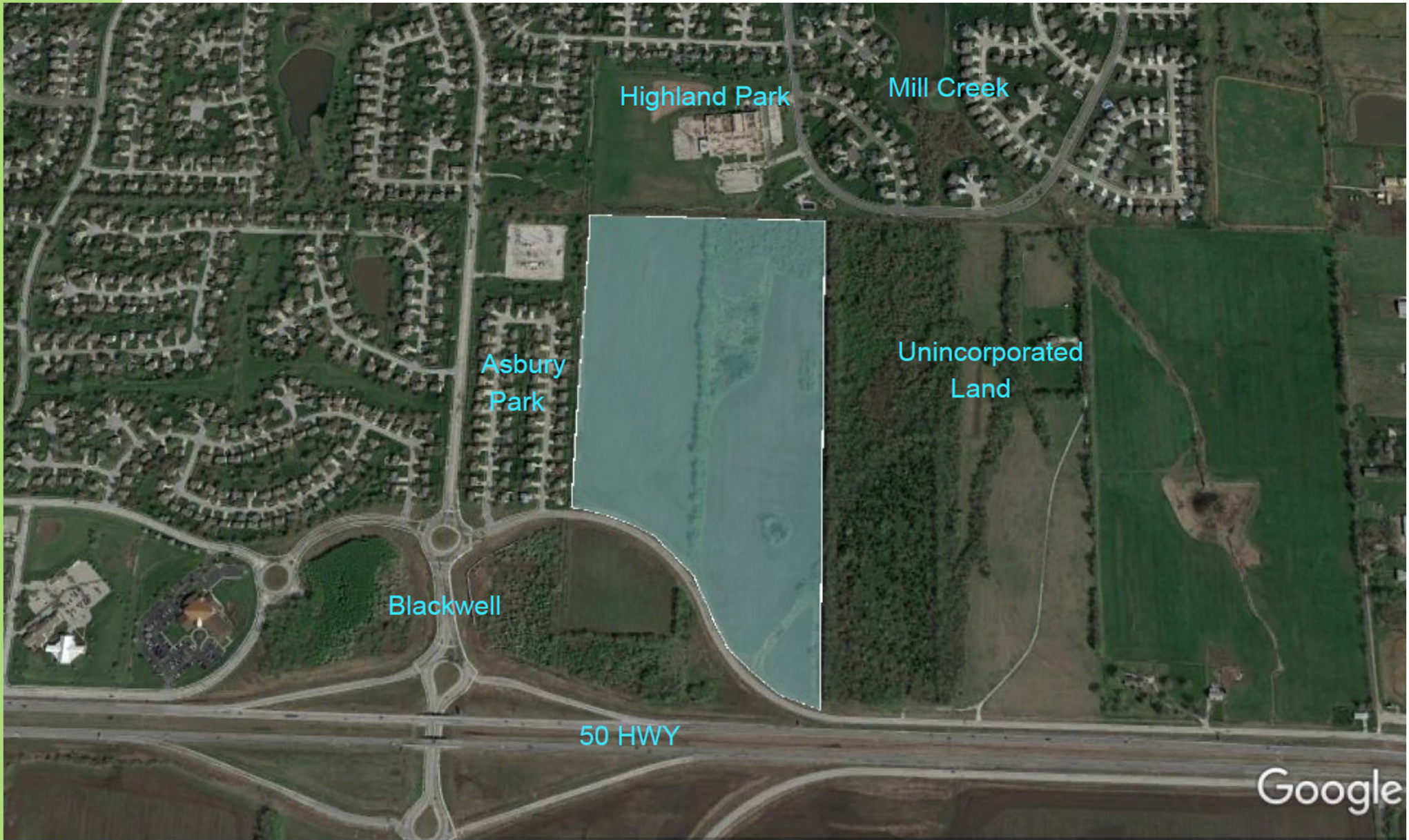


# Blackwell Mixed-Use 2840 SE Blue Pkwy Updated Conceptual Incentive Presentation

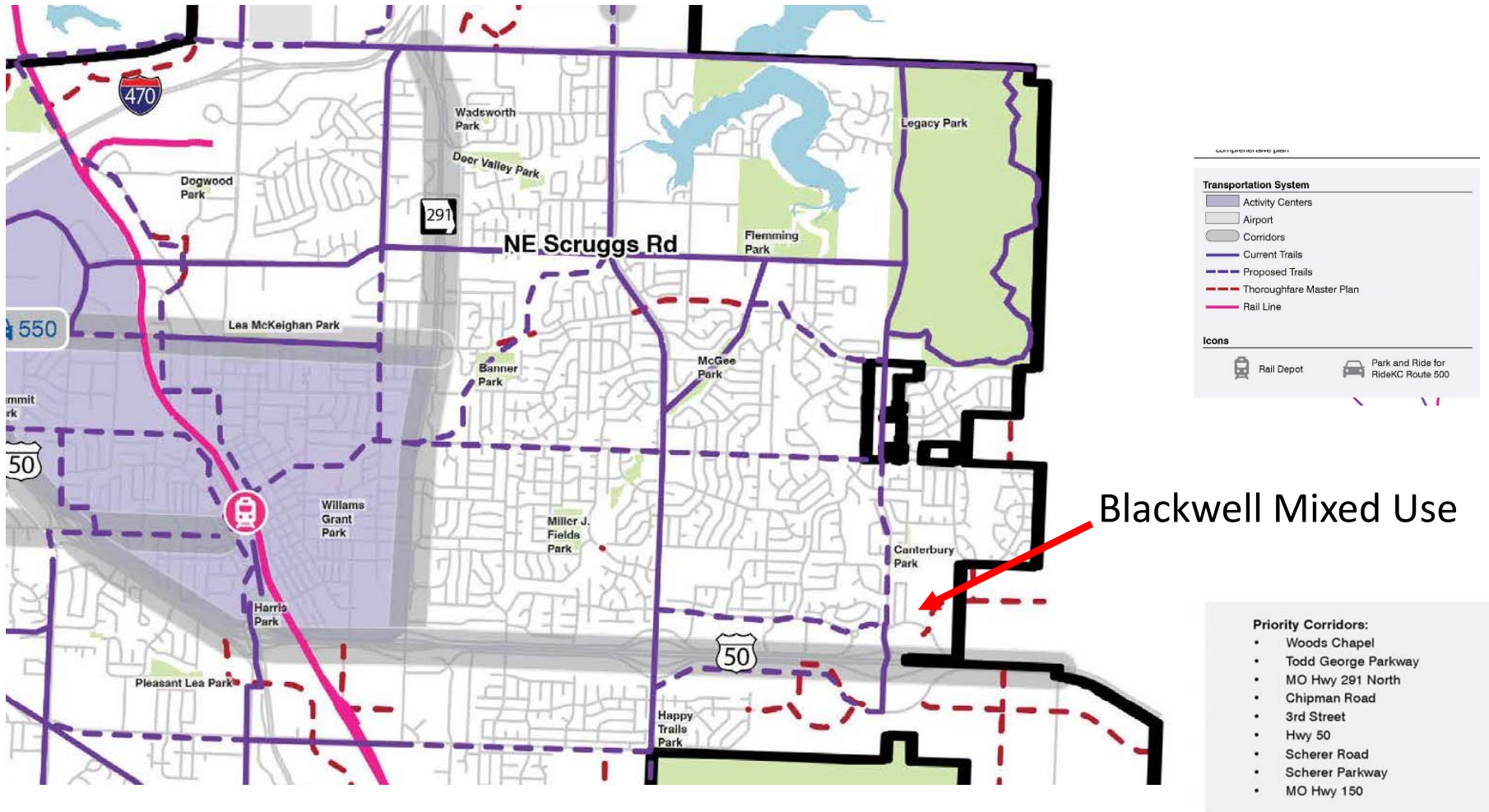
Lee's Summit City Council  
February 22, 2022



# PROJECT OVERVIEW



# IGNITE: PRIORITY CORRIDORS – HIGHWAY 50



- Priority Corridors:**
- Woods Chapel
  - Todd George Parkway
  - MO Hwy 291 North
  - Chipman Road
  - 3rd Street
  - Hwy 50
  - Scherer Road
  - Scherer Parkway
  - MO Hwy 150

Source: Lee's Summit GIS, Received May 2020  
 Greenway Master Plan, 2021  
 Thoroughfare Master Plan, 2021  
 Ride KC, 2021

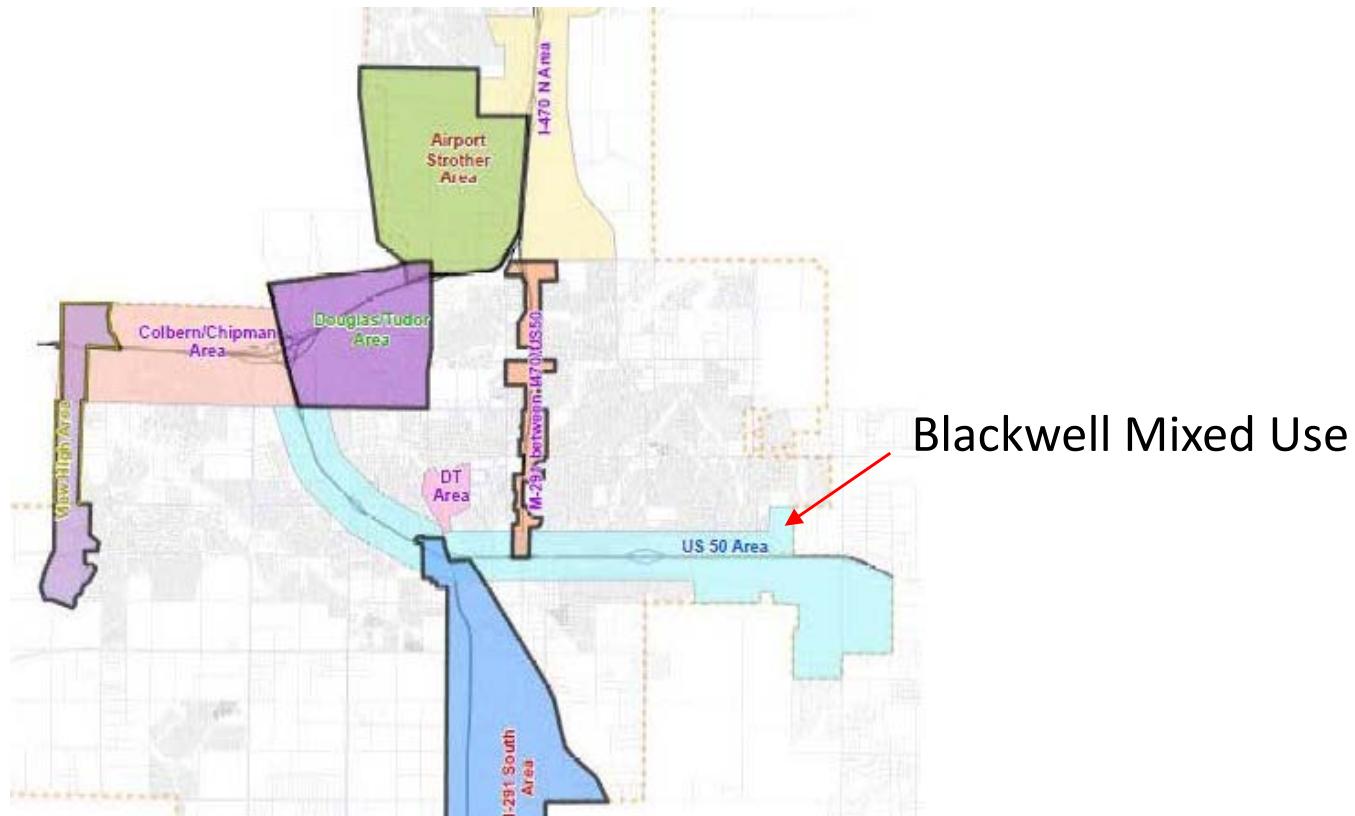
# IGNITE: BIG IDEAS



1. Preserve natural resources, open space, recreational and cultural resources.
2. Maintain thriving, quality neighborhoods that connect a diversity of residents throughout the community.
3. Concentrate multi-family & commercial development in five special & unique Activity Centers.
4. Sustain and enhance City infrastructure to protect a high quality of life.

# ECONOMIC DEVELOPMENT INCENTIVE POLICY TARGETED AREAS FOR DEVELOPMENT

## US 50 Hwy Corridor Targeted Planning Area



# ECONOMIC DEVELOPMENT INCENTIVE POLICY - TARGETED OUTCOMES

Preserves or enhances residential developments by:

- Incorporating quality design standards.
- Offering housing choices to attract next generations as well as supporting today's lifestyles.
- Improving livability by enhancing the accessibility to needs and services.

Helps generate a positive community image

- Promote high quality commercial and residential development that is well planned, meets diverse needs, and exceeds community expectations



## Blackwell Mixed Use Development A Rental Community

- Apartments – 252 Units
- Single-Family Homes – 77 Units  
(Rental)
- 55 + Townhomes – 113 Units  
(Rental)
- Retail – 38,000 square feet

## BEING A GOOD NEIGHBOR AND DEVELOPER

- Reduced density to secure neighborhood support
- Even with reduced density, upsizing offsite sewer to fix existing community deficiencies and allow for future growth
- Constructing roundabout and significant improvements at Blue Parkway which could handle the traffic of a much larger development and the traffic generated by future growth



## ENVIRONMENT OF TAX CERTAINTY AGREEMENTS

<b>Project</b>	<b>Fixed Pilot</b>
<b>Residences @ New Longview</b>	\$958 Pilot
<b>Summit Square Apartments</b>	\$958 Pilot
<b>Summit Square II</b>	\$1,135 Pilot
<b>Residences @ Echelon</b>	\$993 Pilot
<b>Meridian @ View High</b>	\$1,051 Pilot
<b>The Donovan</b>	\$1,135 Pilot
<b>Streets of West Pryor</b>	\$1,135 Pilot

# INCENTIVES REQUEST

- Chapter 100: Tax Certainty Agreement

	<u>Nov. 2</u>	<u>Updated</u>
• Single Family Residential:	\$1,400/unit	\$1,300/unit
• Apartments:	\$1,135/unit	\$1,300/unit
• 55+ Townhomes:	\$500/unit	\$1,300/unit

- Sales Tax Exemption on Construction Materials:

- \$1,672,825

PILOTS schedule will include 1.5% biannual increase

# ADDITIONAL BENEFITS TO CITY

- Current Annual Real Property Taxes - \$108
- Property taxes with PILOT - \$9,060,430 gross;  
\$2,129,496 NPV
- Excise taxes paid to the City - \$305,000 (approximate)
- Permit fees paid to the City – \$615,752 (approximate)

# ADDITIONAL BENEFITS TO CITY

- Economic Activity – Per NAHB 2015 study:

Description	Construction Impact	Annually Recurring Impacts
Total Economic Impact (Local Income)	\$51,714,000	\$11,492,000
Taxes and Other Revenue for Local Governments	\$9,724,000	\$2,223,260
Local Jobs	712	194



THANK YOU!

