

Oldham Village East
Drake Development Incentive Request
 July 1, 2025 Conceptual Presentation

Developer Request

Source	Incentive Tool	Applicable Rate	Duration	Purpose	*Estimated Financial Benefit	% Project Costs
LCRA	Sales Tax Exemption on Construction Materials	100%	Construction Period	Reduce Development Costs	\$13,261,000	3.2%
LCRA	Real Property Tax Abatement on Multifamily	50%	25 years	Reduce Development Cost	\$6,965,000	1.7%
TIF	Payments In Lieu of Taxes (PILOTs)	100%	23 years	Real Property Tax Redirection for Reimbursement	\$5,726,000	1.4%
TIF	Economic Activity Taxes (EATs)	50%	23 years	City, County, Zoo District Sales Tax Redirection for Reimbursement	\$57,380,000	13.8%
TIF	EATs from CID	50%	23 years	CID Sales Tax Redirection for Reimbursement	\$15,994,000	3.8%
Totals:					\$99,326,000	23.9%

Total Project Costs: \$416,198,000

Notes:

* Rounded to nearest \$1,000; all net present value calculations except LCRA sales tax exemption during construction period.

Lee's Summit Incentive Reimbursement Rates

Updated June 2025

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%			•	•				22.9%			6.4%				29.3%	<div><div></div></div>	
Summit Woods	2000	95.0	\$151.6	\$39.7	26.2%			•					16.3%			9.9%				26.2%	<div><div></div></div>	
I-470 Business & Technology	2006	17.8	\$66.2	\$6.8	10.3%			•		•			6.2%			4.1%				10.3%	<div><div></div></div>	
Summit Fair	2006	58.7	\$162.8	\$55.3	34.0%			•					19.7%		14.3%					34.0%	<div><div></div></div>	
Hartley Block	2006	1.3	\$7.7	\$2.5	32.5%	•		•					32.5%							32.5%	<div><div></div></div>	
East 50 Highway Corridor (Project 4)	2007	15.2	\$20.0	\$5.0	25.0%			•					19.0%		6.0%					25.0%	<div><div></div></div>	
Ritter Plaza	2007	7.3	\$14.5	\$4.7	32.4%			•					22.8%		9.7%					32.5%	<div><div></div></div>	
New Longview	2015	107.0	\$85.4	\$20.6	24.1%	•		•	•		•		24.1%							24.1%	<div><div></div></div>	
John Knox Village	2015	170.0	\$48.0	\$11.5	24.0%		•										24.0%			24.0%	<div><div></div></div>	
Pine Tree Plaza	2017	12.4	\$9.3	\$2.4	25.9%			•							25.9%					25.9%	<div><div></div></div>	
740 Blue Parkway Project	2017	3.5	\$12.5	\$1.3	10.6%			•							10.6%					10.6%	<div><div></div></div>	
Village at View High	2017	34.0	\$69.0	\$10.3	14.9%			•					11.6%		3.3%					14.9%	<div><div></div></div>	
The Princeton	2019	37.0	\$35.5	\$0.8	2.1%		•							2.1%						2.1%	<div><div></div></div>	
Cityscape Downtown Apartments	2019	3.7	\$51.8	\$9.3	18.0%	•					•		15.4%	2.6%						18.0%	<div><div></div></div>	
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%	<div><div></div></div>	
Southside Plaza Shopping Center	2020	4.5	\$4.8	\$1.4	29.9%			•							29.9%					29.9%	<div><div></div></div>	
Cedar Creek Shopping Center	2020	5.2	\$9.4	\$1.5	15.9%			•							15.9%					15.9%	<div><div></div></div>	
Paragon Star	2020	332.9	\$245.1	\$74.6	30.4%	•		•	•			•	13.1%		2.0%	13.1%			2.0%	30.2%	<div><div></div></div>	
Streets of West Pryor (Townhomes)	2021	9.3	\$30.5	\$2.9	9.5%	•								9.5%						9.5%	<div><div></div></div>	
Chapel Ridge Shopping Center	2021	9.2	\$19.6	\$3.9	20.1%			•							20.1%					20.1%	<div><div></div></div>	
LS Logistics - Scannell Industrial	2022	75.8	\$50.6	\$11.1	21.9%					•								21.9%		21.9%	<div><div></div></div>	
LS Industrial - O'Dell	2022	49.8	\$46.5	\$9.5	20.4%					•					20.4%					20.4%	<div><div></div></div>	
Paragon Star Parking Garage	2022	0.7	\$10.5	\$0.2	2.1%			•				•		2.1%						2.1%	<div><div></div></div>	
Paragon Star Apartments	2022	1.8	\$59.0	\$1.3	1.7%	•								1.7%						1.7%	<div><div></div></div>	
Valle Vista Shopping Center	2022	4.4	\$15.0	\$3.9	26.3%			•							26.3%					26.3%	<div><div></div></div>	
Blackwell Mixed Residential	2022	56.0	\$103.1	\$4.0	3.9%	•												3.9%		3.9%	<div><div></div></div>	
Discovery Park	2022	265.0	\$956.5	\$212.2	22.2%	•		•	•				20.2%		2.0%					22.2%	<div><div></div></div>	
Scenic Development - Senior Care	2022	12.6	\$48.4	\$2.7	5.6%		•											5.6%		5.6%	<div><div></div></div>	
Summit Square III Apartments	2022	11.4	\$72.2	\$3.6	5.0%	•												5.0%		5.0%	<div><div></div></div>	
Cityscape at Douglas & Tudor	2022	13.2	\$65.7	\$3.3	5.0%	•												5.0%		5.0%	<div><div></div></div>	
Town Centre Industrial - Ward Development	2022	22.0	\$17.8	\$3.4	19.3%					•								19.3%		19.3%	<div><div></div></div>	
Colbern Ridge	2023	41.4	\$83.7	\$6.4	7.6%													7.6%		7.6%	<div><div></div></div>	
Greens at Woods Chapel	2023	18.0	\$70.5	\$4.4	6.2%	•												6.2%		6.2%	<div><div></div></div>	
Douglas Station	2023	6.3	\$26.1	\$1.6	6.1%													6.1%		6.1%	<div><div></div></div>	
Griffin Riley Mixed-Use	2023	20.9	\$65.0	\$4.5	6.9%	•		•							2.3%			4.7%		7.0%	<div><div></div></div>	
Ellis Glen	2023	1.2	\$8.0	\$2.0	24.4%	•			•					24.4%						24.4%	<div><div></div></div>	
Bayberry Crossing	2023	5.2	\$10.7	\$1.5	14.0%										14.0%					14.0%	<div><div></div></div>	
Tristar (Montage)	2024	9+	\$60.0	\$4.6	7.7%	•		•										7.7%		7.7%	<div><div></div></div>	
K & R Wholesale Building Materials	2024	1.9	\$1.5	\$33.0	12.8%					•										12.8%	<div><div></div></div>	
Oldham Village	2024	50.0	\$206.0	\$56.7	24.1%	•	•						8.3%	4.1%	10.2%	1.5%				24.1%	<div><div></div></div>	
T&W Steel	2025	28.5	\$5.5	\$0.56	8.0%					•				8.0%						8.0%	<div><div></div></div>	
Victory Hyundai	2025	7.5	\$13.2	\$1.0	7.2%			•										7.3%		7.3%	<div><div></div></div>	
View High Sports Complex	2025	7.5	\$49.4	\$19.5	39.5%			•							9.0%			30.5%		39.5%	<div><div></div></div>	
Grand Totals			1,956.1	\$3,375.9	\$713.4		16	4	23	5	6	2	2		14	10	17	6	1	14	2	Average: 17.1%

* In Millions. Some reimbursement occurs in the form of abatement value.
** LCRA does not inclue Certificates of Qualification

Summary of Data			
Date Range	2000-2025	Project Average %	17.1%
Number of Projects	43	TIF Average	17.4%
Highest Reimbursement %	39.5%	LCRA Average	8.8%
Lowest Reimbursement %	1.7%	CID Average	12.1%
% Range without outliers	2-34%	TDD Average	6.0%
		Ch 100 Average	9.6%

**Incentivized Apartment Projects
Taxes vs PILOTS Comparison**

Updated June 2025

Chapter 100 Projects		Market Value			2024 Taxes			
		2021	2024	% Increase	Assessed Value	Tax Bill*	Units	Tax / Unit
Residences @ New Longview	2014	\$41,453,200	\$55,000,000	32.7%	\$10,450,000	\$887,435	309	\$2,872
Summit Square Apartments	2016	\$41,872,000	\$56,527,300	35.0%	\$10,740,187	\$912,078	310	\$2,942
Residences @ Echelon	2017	\$28,281,000	\$38,179,400	35.0%	\$7,254,086	\$616,031	243	\$2,535
Meridian @ View High	2017	\$37,750,000	\$50,962,500	35.0%	\$9,682,875	\$822,289	312	\$2,636
The Donovan	2018	\$37,490,000	\$50,611,500	35.0%	\$9,616,185	\$816,626	326	\$2,505
Streets of West Pryor Phase 1	2019	\$43,744,000	\$43,744,000	0.0%	\$8,311,360	\$705,817	237	\$2,978
Blackwell Mixed-Use Residential*	2022	-	-					
Streets of West Pryor Phase 2*	2022	-	\$1,266,200		\$405,184			
Northpoint Phase III*	2023	-	\$337,200		\$107,904			
Average							290	\$2,745

* 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	\$2,872	
Summit Square Apartments		\$935	\$2,942	
Residences @ Echelon		\$993	\$2,535	
Meridian @ View High		\$1,051	\$2,636	
The Donovan		\$1,350	\$2,505	
Streets of West Pryor Phase I		\$1,350	\$2,978	
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	\$2,815	
Oldham Village East Multifamily		\$900		Conceptual

* 75% abatement / 25% PILOTS

Lee's Summit Incentives for Residential Development

Updated July 1, 2025

	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
Apartments														
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		•			••	•			•		
TriStar Residential (2024)	54.40	226	\$63.4	•				••	•		•	•		
Oldham Village Apartments (2024)	9.70	307	\$42.6		•			••	•		•		•	
Subtotal	489.29	7,907	\$1,867.3											
Townhomes														
Streets of West Pryor Villas (2021)	9.34	78	\$30.5		•			••	•		•	•		•
Mixed Residential (Rental)														
Griffin Riley - Blackwell (2022)	56.22	442	\$103.1	•				••	•			•		
Senior Care														
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	•				••	•			•		•
Subtotal	218.86	708.00	174.20											
Grand Totals	773.7	9135	\$2,175.1	16	6	1	3	23	13	3	10	19	7	6

Lee's Summit Projects => 75% Real Property Tax Abatement

Updated June 2025

YEAR	LAND USE	COMPANY	PROJECT	SQFT or UNITS	ABATEMENT TERM	ABATEMENT LEVEL
2008/10	Industrial	JCI Industries	Industrial Facility	18,900	8 years	100% Years 1-7 79% Year 8
2012	Commercial	Licata Flowers	Licata Flowers	2,745	10 years	100% Years 1-10
2014	Commercial	KingsCrown Investments, LLC	The Stanley	11,845	5 years	100% Years 1-5
2015	Residential	John Knox Village	Campus Redevelopment	410,974	10 years*	~95% Years 1--10
2015	Commercial	Grider Properties, LLC	Grider Orthodontics	3,010	10 years	100% Years 1-9 27% Year 10
2016	Commercial	1251 Rice Properties, LLC	Minsky's Pizza (291N)	6,840	5 years	100% Years 1-5
2016	Commercial	3rd Street Restaurant Associates, LLC	3rd Street Social	6,651	5 years	100% Years 1-5
2016	Industrial	HT Solutions	Industrial Facility	52,000	10 years	75% Years 1-10
2020	Commercial	Aristocrat Motors	Aristocrat Motors	15,546	5 years	100% Years 1-5
2022	Commercial	Brain Development, LLC	Southside Shopping Center	54,378	5 years	100% Years 1-5
2022	Residential	Vanguard Villas, LLC	Vanguard Villas	83 units	25 years	50% Years 1-25
2022	Industrial	Scannell	LS Logistics	783,000	20 years	95% Years 1-10 75% Years 11-20
2022	Industrial	Zerega Pasta	Facility Expansion	160,000	10 years	75% Years 1-10; same for equipment
2022	Industrial	LS Industrial, LLC	Industrial Facility	595,000	20 years	95% Years 1-10 50% Years 11-20
2022	Industrial	Ward Development	Town Centre Industrial	250,000	20 years	78% Years 1-10 50% Years 11-20
2022	Industrial	MAR Building Solutions	Industrial Facility	7,150	5 years	100% for 5 years
2023	Industrial	Ward Development	Lakewood Business Park	400,000	20 years	75% Years 1-10 50% Years 11-20
2023	Residential / Commercial	Ellis Glen, LLC	Ellis Glen	33,000	25 years	75% Years 1-25
2023	Industrial	Performance Food Group	Reinhart Foodservice	170,000	10 years	84% Years 1-10
2023	Industrial	Higdon Construction	Industrial Facility	7,800	5 years	100% for 5 years
2024	Industrial	K&R Wholesale Building Materials	K&R Wholesale	21,250	10 years	75% Years 1-10
2025	Residential	Oldham Investors, LLC	Oldham Village Apartments	307 units	10 years	75% Years 1-25