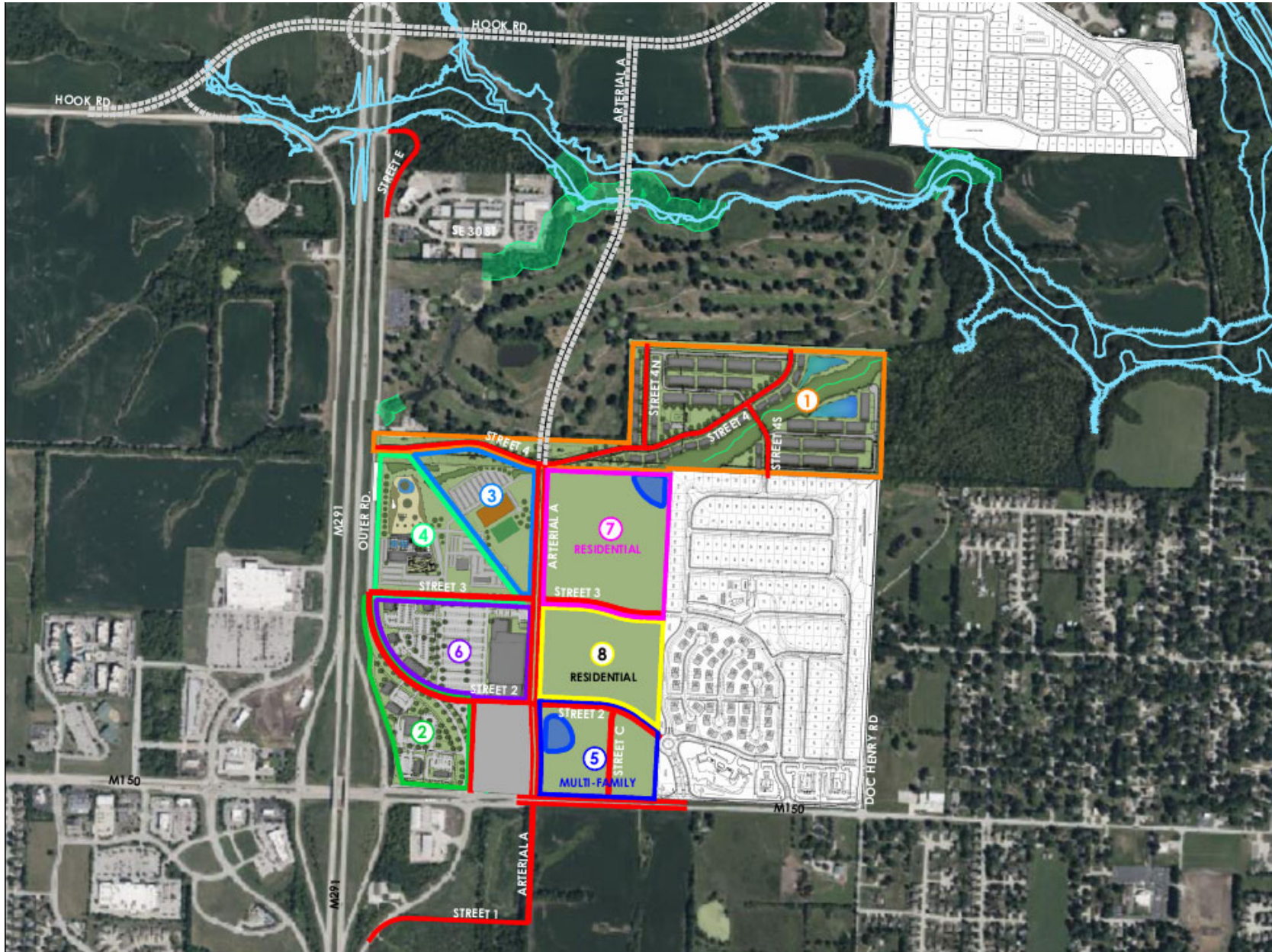


Lee's Summit Crossing CONCEPTUAL SITE PLAN



**Lee's Summit Crossing
INCENTIVES STRUCTURE**

TIF	23 years	Commercial areas only
CID - 1% ST	23 years	Commercial areas only
TDD - 1%	23 years	Commercial areas only
Master Ch. 100		
<u>STECM Only:</u>	N/A	Multi-Sport Entertainment; Hotel; MOB; and any project >\$4MM capex
<u>STECM + Fixed PILOTs:</u>	Construction + 10 years	MF (limited to ~300 units)

**Lee's Summit Crossing
INCENTIVES ASSUMPTIONS AND SUMMARY**

BASE ASSESSED VALUE (BEFORE DEVELOPMENT OF THE PROJECT)

TOTAL NON-MF LAND BASE MARKET VALUE	\$186,410
TOTAL NON-MF LAND BASE ASSESSED VALUE	\$44,632

PROJECTED ASSESSED VALUE AND SALES REVENUE (AFTER DEVELOPMENT OF THE PROJECT)

AD VALOREM ASSUMPTIONS

TOTAL NON-MF APPRAISED VALUE	\$59,984,120
TOTAL NON-MF ASSESSED VALUE	\$19,194,918

SALES

BASE SALES	\$0
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Projected Sales:	SF/Units	Sales / SF or Unit	Total Sales	Sales Begin
Grocery	13,500	\$ 481	\$ 6,500,000	2026
QSR	3,500	\$ 714	\$ 2,500,000	2026
QSR	2,800	\$ 1,071	\$ 3,000,000	2026
Retail/Office	5,000	\$ 300	\$ 750,000	2027
Retail/Office	5,000	\$ 300	\$ 750,000	2027
Multi-Sport/Entertainment	-	\$ -	\$ 17,000,000	2026
Hotel	100	\$ -	\$ 3,066,000	2027
MOB	24,000	\$ -	-	2028
Inline	150,000	\$ 233	\$ 35,000,000	2027
QSR	3,500	\$ 714	\$ 2,500,000	2027
QSR	2,800	\$ 1,071	\$ 3,000,000	2027
Retail/Office	5,000	\$ 300	\$ 750,000	2028
Retail/Office	5,000	\$ 300	\$ 750,000	2028

TIF REVENUE PROJECTIONS ASSUMPTIONS

NPV DISCOUNT RATE	6.00%	TIF CAPTURED R/P TAX LEVY	0.079589
		ANNUAL SALES GROWTH	2.00%
		BIENNIAL R/P GROWTH	2.00%

**Lee's Summit Crossing
ASSESSED VALUE WORKSHEET**

BASE ASSESSED VALUATION			
Parcel	Acres	Appraised Value	Assessed Value
70-500-01-04-00-0-00-000	44.4	\$ 33,810	\$ 4,057
70-520-01-08-00-0-00-000	10.0	\$ 7,980	\$ 958
70-500-03-07-01-1-00-000	54.6	\$ 42,890	\$ 8,149
70-500-04-02-00-0-00-000	59.8	\$ 47,400	\$ 5,688
70-500-03-07-01-2-00-000	7.05	\$ 5,430	\$ 652
70-500-03-06-00-0-00-000	1.16	\$ 96,300	\$ 30,816
TOTAL:	176.96	\$ 233,810	\$ 50,320

Phase 1
Phase 1
Phase 3 (25%); Phase 4 (37.5%); Phase 6 (37.5%)
Phases 5, 7, and 8
Phase 2
Phase 2

ESTIMATED POST-CONSTRUCTION ASSESSED VALUATION						
		SF/Units	Appraised Value PSF or PU	Appraised Value	Assessed Value	Placed on Tax Rolls
Phase 2	Grocery	13,500	\$ 160	\$ 2,160,000	\$ 691,200	2026
	QSR	3,500	\$ 210	\$ 735,000	\$ 235,200	2026
	QSR	2,800	\$ 210	\$ 588,000	\$ 188,160	2026
	Retail/Office	5,000	\$ 160	\$ 800,000	\$ 256,000	2027
	Retail/Office	5,000	\$ 160	\$ 800,000	\$ 256,000	2027
Phase 4	Multi-Sport/Entertainment	-	\$ -	\$ 15,000,000	\$ 4,800,000	2026
	Hotel	100	\$ 78,000	\$ 7,800,000	\$ 2,496,000	2027
	MOB	24,000	\$ 160	\$ 3,840,000	\$ 1,228,800	2028
Phase 6	Inline	150,000	\$ 160	\$ 24,000,000	\$ 7,680,000	2027
	QSR	3,500	\$ 210	\$ 735,000	\$ 235,200	2027
	QSR	2,800	\$ 210	\$ 588,000	\$ 188,160	2027
	Retail/Office	5,000	\$ 160	\$ 800,000	\$ 256,000	2028
	Retail/Office	5,000	\$ 160	\$ 800,000	\$ 256,000	2028

Phase 2		
Year	Projected Appraised Value	Projected Assessed Value
2026	\$ 3,483,000	\$ 1,114,560
2027	\$ 5,152,660	\$ 1,648,851
Phase 4		
Year	Projected Appraised Value	Projected Assessed Value
2026	\$ 15,000,000	\$ 4,800,000
2027	\$ 23,100,000	\$ 7,392,000
2028	\$ 27,402,000	\$ 8,768,640
Phase 6		
Year	Projected Appraised Value	Projected Assessed Value
2027	\$ 25,323,000	\$ 8,103,360
2028	\$ 27,429,460	\$ 8,777,427

Assessment Rates	
Commercial	32.00%

	SF	App (L+1)	PSF	Year by year increase (starting in 2024)	\$/SF, Room Used
Taco Bell	2300	\$ 625,000	\$ 272	200	
McDs	4800	\$ 949,000	\$ 198	204	210
Il Portro Restaurant	6500	\$ 1,100,000	\$ 169	208.08	
Hampton Inn	56	\$ 3,820,000	\$ 68,214	75000	
				76500	78000
				78030	
Raintree multi-tenant strip	19000	\$ 2,671,000	\$ 141	150	
				153	160
				156.06	

Lee's Summit Crossing
Phase 2 TIF / CID / TDD Projections

2022 Ad Valorem Levy Rates Subject to TIF			
Taxing District	Rate	Captured	
Schools		5.3089%	5.3089%
City		1.4199%	1.4199%
Handicap Tax		0.0836%	0.0000%
County		0.5920%	0.5920%
Mental Health		0.1113%	0.1113%
Junior College		0.2028%	0.2028%
Library		0.3240%	0.3240%
Missouri Blind Pension (not subject to TIF capture)		0.0300%	0.0000%
TOTAL		8.0725%	7.9589%

2023 Sales Tax Rates Subject to TIF		
Taxing District	Rate	
County		1.375%
City		2.750%
Zoo Tax		0.125%
State*		4.225%
CID		1.000%
TDD		1.000%
TOTAL CAPTURED (without CID/TDD) (50%)		2.1250%

*Not subject to capture by TIF

**Added 0.5% public safety levy that begins January 1, 2023

PILOTS ASSUMPTIONS			
Market Value After Redevelopment (w/out MF)†			See chart by year
Assessed Value @ 32%			See chart by year
Biennial Growth			2.0%
Base Assessed Value	\$		31,468

†Increases by year as additional components of project completed

EATs ASSUMPTIONS		
Gross Taxable Sales		See chart by year
Base Taxable Sales	\$	-
Annual Growth (after stabilization)		2.00%

CID ASSUMPTIONS		
CID Retail Sales Tax*		1.00%

*Assumes 50% captured by TIF

TDD ASSUMPTIONS		
TDD Sales Tax*		1.00%

*Assumes 50% captured by TIF

ANNUAL GROWTH				
TIF Year	Calendar Year	Non-MF Assessed Value	Taxable Sales	
0	2024	\$ 31,468	\$ -	-
1	2025	\$ -	\$ -	-
2	2026	\$ 1,114,560	\$ 12,000,000	-
3	2027	\$ 1,648,851	\$ 13,740,000	-
4	2028	\$ 1,681,828	\$ 14,014,800	-
5	2029	\$ 1,681,828	\$ 14,295,096	-
6	2030	\$ 1,715,465	\$ 14,580,998	-
7	2031	\$ 1,715,465	\$ 14,872,618	-
8	2032	\$ 1,749,774	\$ 15,170,070	-
9	2033	\$ 1,749,774	\$ 15,473,472	-
10	2034	\$ 1,784,770	\$ 15,782,941	-
11	2035	\$ 1,784,770	\$ 16,098,600	-
12	2036	\$ 1,820,465	\$ 16,420,572	-
13	2037	\$ 1,820,465	\$ 16,748,983	-
14	2038	\$ 1,856,874	\$ 17,083,963	-
15	2039	\$ 1,856,874	\$ 17,425,642	-
16	2040	\$ 1,894,012	\$ 17,774,155	-
17	2041	\$ 1,894,012	\$ 18,129,638	-
18	2042	\$ 1,931,892	\$ 18,492,231	-
19	2043	\$ 1,931,892	\$ 18,862,076	-
20	2044	\$ 1,970,530	\$ 19,239,317	-
21	2045	\$ 1,970,530	\$ 19,624,103	-
22	2046	\$ 2,009,940	\$ 20,016,586	-
23	2047	\$ 2,050,139	\$ 20,416,917	-

TIF REVENUES										
Year	PILOTS	EATs	LESS CAP CONTRIBUTION TO PARKS**	CID (TIF Captured)	TDD (TIF Captured)	TOTAL				
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ 84,303	\$ 247,350	\$ (14,550)	\$ 58,200	\$ 58,200	\$ 433,503	\$ -	\$ -	\$ -	\$ -
2027	\$ 126,401	\$ 283,216	\$ (16,640)	\$ 66,639	\$ 66,639	\$ 526,235	\$ -	\$ -	\$ -	\$ -
2028	\$ 129,000	\$ 288,880	\$ (16,993)	\$ 67,972	\$ 67,972	\$ 536,830	\$ -	\$ -	\$ -	\$ -
2029	\$ 129,000	\$ 294,658	\$ (17,333)	\$ 69,331	\$ 69,331	\$ 544,987	\$ -	\$ -	\$ -	\$ -
2030	\$ 131,650	\$ 300,651	\$ (17,679)	\$ 70,718	\$ 70,718	\$ 555,957	\$ -	\$ -	\$ -	\$ -
2031	\$ 131,650	\$ 306,562	\$ (18,033)	\$ 72,132	\$ 72,132	\$ 564,443	\$ -	\$ -	\$ -	\$ -
2032	\$ 134,353	\$ 312,693	\$ (18,394)	\$ 73,575	\$ 73,575	\$ 575,802	\$ -	\$ -	\$ -	\$ -
2033	\$ 134,353	\$ 318,947	\$ (18,762)	\$ 75,046	\$ 75,046	\$ 584,631	\$ -	\$ -	\$ -	\$ -
2034	\$ 137,111	\$ 325,326	\$ (19,137)	\$ 76,547	\$ 76,547	\$ 596,394	\$ -	\$ -	\$ -	\$ -
2035	\$ 137,111	\$ 331,832	\$ (19,520)	\$ 78,078	\$ 78,078	\$ 605,580	\$ -	\$ -	\$ -	\$ -
2036	\$ 139,923	\$ 338,469	\$ (19,910)	\$ 79,640	\$ 79,640	\$ 617,762	\$ -	\$ -	\$ -	\$ -
2037	\$ 139,923	\$ 345,238	\$ (20,308)	\$ 81,233	\$ 81,233	\$ 627,319	\$ -	\$ -	\$ -	\$ -
2038	\$ 142,792	\$ 352,143	\$ (20,714)	\$ 82,857	\$ 82,857	\$ 639,936	\$ -	\$ -	\$ -	\$ -
2039	\$ 142,792	\$ 359,186	\$ (21,129)	\$ 84,514	\$ 84,514	\$ 649,878	\$ -	\$ -	\$ -	\$ -
2040	\$ 145,718	\$ 366,370	\$ (21,551)	\$ 86,205	\$ 86,205	\$ 662,946	\$ -	\$ -	\$ -	\$ -
2041	\$ 145,718	\$ 373,697	\$ (21,982)	\$ 87,929	\$ 87,929	\$ 673,291	\$ -	\$ -	\$ -	\$ -
2042	\$ 148,703	\$ 381,171	\$ (22,422)	\$ 89,687	\$ 89,687	\$ 686,827	\$ -	\$ -	\$ -	\$ -
2043	\$ 148,703	\$ 388,795	\$ (22,870)	\$ 91,481	\$ 91,481	\$ 697,589	\$ -	\$ -	\$ -	\$ -
2044	\$ 151,747	\$ 396,570	\$ (23,328)	\$ 93,311	\$ 93,311	\$ 711,612	\$ -	\$ -	\$ -	\$ -
2045	\$ 151,747	\$ 404,502	\$ (23,794)	\$ 95,177	\$ 95,177	\$ 722,809	\$ -	\$ -	\$ -	\$ -
2046	\$ 154,851	\$ 412,592	\$ (24,270)	\$ 97,080	\$ 97,080	\$ 737,335	\$ -	\$ -	\$ -	\$ -
2047	\$ 158,020	\$ 420,844	\$ (24,756)	\$ 99,022	\$ 99,022	\$ 752,152	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 3,015,119	\$ 7,323,104	\$(40,771)	\$ 1,723,083	\$ 1,723,083	\$ 13,703,821	\$ -	\$ -	\$ -	\$ -
6.0% MPV	\$ 1,433,586	\$ 3,502,061	\$(206,004)	\$ 824,014	\$ 824,014	\$ 6,377,672	\$ -	\$ -	\$ -	\$ -
1.3 Coverage						\$ 4,905,902	\$ -	\$ -	\$ -	\$ -
0.88 Net Bond Proceeds						\$ 4,317,183	\$ -	\$ -	\$ -	\$ -

Note: Sales Taxes reduced by 2% and PILOTS reduced by 2% to reflect admin fees.
**Cap contribution to Parks is equal to the portion of EATs generated by the 0.25% Parks sales tax levy.

CID REVENUES		TDD Revenues	
TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ 58,200	\$ 58,200	\$ 58,200	\$ 58,200
\$ 66,639	\$ 66,639	\$ 66,639	\$ 66,639
\$ 67,972	\$ 67,972	\$ 67,972	\$ 67,972
\$ 69,331	\$ 69,331	\$ 69,331	\$ 69,331
\$ 70,718	\$ 70,718	\$ 70,718	\$ 70,718
\$ 72,132	\$ 72,132	\$ 72,132	\$ 72,132
\$ 73,575	\$ 73,575	\$ 73,575	\$ 73,575
\$ 75,046	\$ 75,046	\$ 75,046	\$ 75,046
\$ 76,547	\$ 76,547	\$ 76,547	\$ 76,547
\$ 78,078	\$ 78,078	\$ 78,078	\$ 78,078
\$ 79,640	\$ 79,640	\$ 79,640	\$ 79,640
\$ 81,233	\$ 81,233	\$ 81,233	\$ 81,233
\$ 82,857	\$ 82,857	\$ 82,857	\$ 82,857
\$ 84,514	\$ 84,514	\$ 84,514	\$ 84,514
\$ 86,205	\$ 86,205	\$ 86,205	\$ 86,205
\$ 87,929	\$ 87,929	\$ 87,929	\$ 87,929
\$ 89,687	\$ 89,687	\$ 89,687	\$ 89,687
\$ 91,481	\$ 91,481	\$ 91,481	\$ 91,481
\$ 93,311	\$ 93,311	\$ 93,311	\$ 93,311
\$ 95,177	\$ 95,177	\$ 95,177	\$ 95,177
\$ 97,080	\$ 97,080	\$ 97,080	\$ 97,080
\$ 99,022	\$ 99,022	\$ 99,022	\$ 99,022
\$ 1,723,083	\$ 1,723,083	\$ 17,149,988	\$ 17,149,988
\$ 824,014	\$ 824,014	\$ 8,025,701	\$ 8,025,701
\$ 633,857	\$ 633,857	\$ 6,173,616	\$ 6,173,616
\$ 557,794	\$ 557,794	\$ 5,432,782	\$ 5,432,782

Lee's Summit Crossing
Phase 6 TIF / CID / TDD Projections

2022 Ad Valorem Levy Rates Subject to TIF		
Taxing District	Rate	Captured
Schools	5.3089%	5.3089%
City	1.4199%	1.4199%
Handicap Tax	0.0836%	0.0000%
County	0.5920%	0.5920%
Mental Health	0.1113%	0.1113%
Junior College	0.2028%	0.2028%
Library	0.3240%	0.3240%
Missouri Blind Pension (not subject to TIF capture)	0.0300%	0.0000%
TOTAL	8.0725%	7.9589%

2023 Sales Tax Rates Subject to TIF ^A	
Taxing District	Rate
City	1.375%
County	2.750%
State	0.125%
State*	4.225%
CID	1.000%
TDD	1.000%
TOTAL CAPTURED (without CID/TDD) (50%)	2.1250%

^ANot subject to capture by TIF
^BAdded a 5% public safety tax that begins January 1, 2023

PILOTS ASSUMPTIONS		
Market Value After Redevelopment (w/out MF)*	See chart by year	
Assessed Value @	32%	See chart by year
Biennial Growth		2.0%
Base Assessed Value	\$	3,055

*Increases by year as additional components of project completed

EATs ASSUMPTIONS		
Gross Taxable Sales	See chart by year	
Base Taxable Sales	\$	-
Annual Growth (after stabilization)		2.00%

CID ASSUMPTIONS	
CID Retail Sales Tax*	1.00%

*Assumes 50% captured by TIF

TDD ASSUMPTIONS	
TDD Sales Tax*	1.000%

*Assumes 50% captured by TIF

ANNUAL GROWTH			
TIF Year	Calendar Year	Non-MF Assessed Value	Taxable Sales
0	2024	\$ 3,056	\$ -
0	2025	\$ 3,117	\$ -
1	2026	\$ 3,117	\$ -
2	2027	\$ 8,103,360	\$ 40,500,000
3	2028	\$ 8,777,427	\$ 42,000,000
4	2029	\$ 8,952,976	\$ 42,840,000
5	2030	\$ 8,952,976	\$ 43,696,800
6	2031	\$ 9,132,035	\$ 44,570,736
7	2032	\$ 9,132,035	\$ 45,462,151
8	2033	\$ 9,314,676	\$ 46,371,394
9	2034	\$ 9,314,676	\$ 47,298,822
10	2035	\$ 9,500,969	\$ 48,244,798
11	2036	\$ 9,500,969	\$ 49,209,694
12	2037	\$ 9,690,989	\$ 50,193,888
13	2038	\$ 9,690,989	\$ 51,197,766
14	2039	\$ 9,884,809	\$ 52,221,721
15	2040	\$ 9,884,809	\$ 53,266,155
16	2041	\$ 10,082,505	\$ 54,331,478
17	2042	\$ 10,082,505	\$ 55,418,108
18	2043	\$ 10,284,155	\$ 56,526,470
19	2044	\$ 10,284,155	\$ 57,657,000
20	2045	\$ 10,489,838	\$ 58,810,140
21	2046	\$ 10,489,838	\$ 59,986,342
22	2047	\$ 10,489,838	\$ 61,186,069
23	2048	\$ 10,489,838	\$ 62,409,791

TIF REVENUES							
Year	PILOTS	EATs	LESS CAP CONTRIBUTION TO PARKS**	CID (TIF Captured)	TDD (TIF Captured)	TOTAL	
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2027	\$ 634,972	\$ 834,806	\$ (49,106)	\$ 196,425	\$ 196,425	\$ 1,813,522	\$ -
2028	\$ 688,084	\$ 865,725	\$ (50,525)	\$ 203,700	\$ 203,700	\$ 1,910,284	\$ -
2029	\$ 701,916	\$ 883,040	\$ (51,944)	\$ 207,774	\$ 207,774	\$ 1,948,560	\$ -
2030	\$ 701,916	\$ 900,700	\$ (52,982)	\$ 211,929	\$ 211,929	\$ 1,973,493	\$ -
2031	\$ 716,025	\$ 918,714	\$ (54,042)	\$ 216,168	\$ 216,168	\$ 2,013,033	\$ -
2032	\$ 716,025	\$ 937,089	\$ (55,123)	\$ 220,491	\$ 220,491	\$ 2,038,973	\$ -
2033	\$ 730,416	\$ 955,830	\$ (56,225)	\$ 224,901	\$ 224,901	\$ 2,079,823	\$ -
2034	\$ 730,416	\$ 974,947	\$ (57,350)	\$ 229,399	\$ 229,399	\$ 2,106,811	\$ -
2035	\$ 745,094	\$ 994,446	\$ (58,497)	\$ 233,987	\$ 233,987	\$ 2,149,018	\$ -
2036	\$ 745,094	\$ 1,014,335	\$ (59,667)	\$ 238,667	\$ 238,667	\$ 2,177,096	\$ -
2037	\$ 760,066	\$ 1,034,622	\$ (60,860)	\$ 243,440	\$ 243,440	\$ 2,220,709	\$ -
2038	\$ 760,066	\$ 1,055,314	\$ (62,077)	\$ 248,309	\$ 248,309	\$ 2,249,921	\$ -
2039	\$ 775,338	\$ 1,076,420	\$ (63,319)	\$ 253,275	\$ 253,275	\$ 2,294,990	\$ -
2040	\$ 775,338	\$ 1,097,949	\$ (64,585)	\$ 258,341	\$ 258,341	\$ 2,325,383	\$ -
2041	\$ 790,915	\$ 1,119,908	\$ (65,877)	\$ 263,508	\$ 263,508	\$ 2,371,961	\$ -
2042	\$ 790,915	\$ 1,142,306	\$ (67,194)	\$ 268,778	\$ 268,778	\$ 2,403,582	\$ -
2043	\$ 806,804	\$ 1,165,152	\$ (68,538)	\$ 274,153	\$ 274,153	\$ 2,451,224	\$ -
2044	\$ 806,804	\$ 1,188,455	\$ (69,909)	\$ 279,636	\$ 279,636	\$ 2,484,623	\$ -
2045	\$ 823,010	\$ 1,212,224	\$ (71,307)	\$ 285,229	\$ 285,229	\$ 2,534,385	\$ -
2046	\$ 823,010	\$ 1,236,468	\$ (72,733)	\$ 290,934	\$ 290,934	\$ 2,568,613	\$ -
2047	\$ 823,010	\$ 1,261,198	\$ (74,188)	\$ 296,752	\$ 296,752	\$ 2,603,525	\$ -
2048	\$ 823,010	\$ 1,286,422	\$ (75,672)	\$ 302,687	\$ 302,687	\$ 2,639,135	\$ -
TOTAL	\$ 16,501,863	\$ 22,461,386	\$ (1,321,258)	\$ 5,285,032	\$ 5,285,032	\$ 49,359,166	\$ -
NPV	\$ 8,995,010	\$ 10,161,387	\$ -	\$ 2,380,917	\$ 2,380,917	\$ 21,822,319	\$ -
Coverage						\$ 16,786,399	\$ -
Net						\$ 14,772,032	\$ -

Note: Sales Taxes reduced by 3% and PILOTS reduced by 3% to reflect admin fees.
 **Cap contribution to Parks is equal to the portion of EATs generated by the 0.25% Parks sales tax levy.

CID REVENUES		TDD REVENUES	
TOTAL (Non-TIF Captured)	TOTAL (TIF Captured)	TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ 196,425	\$ 196,425	\$ 196,425	\$ 196,425
\$ 203,700	\$ 203,700	\$ 203,700	\$ 203,700
\$ 207,774	\$ 207,774	\$ 207,774	\$ 207,774
\$ 211,929	\$ 211,929	\$ 211,929	\$ 211,929
\$ 216,168	\$ 216,168	\$ 216,168	\$ 216,168
\$ 220,491	\$ 220,491	\$ 220,491	\$ 220,491
\$ 224,901	\$ 224,901	\$ 224,901	\$ 224,901
\$ 229,399	\$ 229,399	\$ 229,399	\$ 229,399
\$ 233,987	\$ 233,987	\$ 233,987	\$ 233,987
\$ 238,667	\$ 238,667	\$ 238,667	\$ 238,667
\$ 243,440	\$ 243,440	\$ 243,440	\$ 243,440
\$ 248,309	\$ 248,309	\$ 248,309	\$ 248,309
\$ 253,275	\$ 253,275	\$ 253,275	\$ 253,275
\$ 258,341	\$ 258,341	\$ 258,341	\$ 258,341
\$ 263,508	\$ 263,508	\$ 263,508	\$ 263,508
\$ 268,778	\$ 268,778	\$ 268,778	\$ 268,778
\$ 274,153	\$ 274,153	\$ 274,153	\$ 274,153
\$ 279,636	\$ 279,636	\$ 279,636	\$ 279,636
\$ 285,229	\$ 285,229	\$ 285,229	\$ 285,229
\$ 290,934	\$ 290,934	\$ 290,934	\$ 290,934
\$ 296,752	\$ 296,752	\$ 296,752	\$ 296,752
\$ 302,687	\$ 302,687	\$ 302,687	\$ 302,687
\$ 5,285,032	\$ 5,285,032	\$ 5,285,032	\$ 5,285,032
\$ 2,380,917	\$ 2,380,917	\$ 2,380,917	\$ 2,380,917
\$ 1,839,167	\$ 1,839,167	\$ 1,839,167	\$ 1,839,167
\$ 1,618,467	\$ 1,618,467	\$ 1,618,467	\$ 1,618,467
\$ 16,008,965	\$ 16,008,965	\$ 16,008,965	\$ 16,008,965

Lee's Summit Crossing
Total TIF / CID / TDD Projections

2022 Ad Valorem Levy Rates Subject to TIF		
Taxing District	Rate	Captured
Schools	5.3089%	5.3089%
City	1.4199%	1.4199%
Handicap Tax	0.0836%	0.0000%
County	0.5920%	0.5920%
Mental Health	0.1113%	0.1113%
Junior College	0.2028%	0.2028%
Library	0.3240%	0.3240%
Missouri Blind Pension (not subject to TIF capture)	0.0300%	0.0000%
TOTAL	8.0725%	7.9589%

2023 Sales Tax Rates Subject to TIF^	
Taxing District	Rate
County	1.375%
City	2.750%
Zoo Tax	0.125%
State*	4.225%
CID	1.000%
TDD	1.000%
TOTAL CAPTURED (without CID/TDD) (50%)	2.1250%

*Not subject to capture by TIF
^Added 0.5% public safety levy that begins January 1, 2023

PILOTS ASSUMPTIONS	
Market Value After Redevelopment (w/out MF)*	See chart by year
Assessed Value @ 32%	See chart by year
Biennial Growth	2.0%
Base Assessed Value	\$ 46,632
*Increases by year as additional components of project completed	

EATs ASSUMPTIONS	
Gross Taxable Sales	See chart by year
Base Taxable Sales	\$ -
Annual Growth (after stabilization)	2.00%

CID ASSUMPTIONS	
CID Retail Sales Tax*	1.00%
*Assumes 50% captured by TIF	

TDD ASSUMPTIONS	
TDD Sales Tax*	1.00%
*Assumes 50% captured by TIF	

ANNUAL GROWTH			
TIF Year	Calendar Year	Non-MF Assessed Value	Taxable Sales
1	2024	\$ 37,580	\$ -
2	2025	\$ 38,331	\$ -
3	2026	\$ 5,917,677	\$ 29,000,000
4	2027	\$ 17,144,211	\$ 74,646,000
5	2028	\$ 19,227,895	\$ 76,828,920
6	2029	\$ 19,578,817	\$ 78,365,498
7	2030	\$ 19,612,453	\$ 79,932,808
8	2031	\$ 19,970,393	\$ 81,531,465
9	2032	\$ 20,004,702	\$ 83,162,094
10	2033	\$ 20,369,801	\$ 84,825,336
11	2034	\$ 20,404,796	\$ 86,521,842
12	2035	\$ 20,777,197	\$ 88,252,779
13	2036	\$ 20,812,892	\$ 90,017,325
14	2037	\$ 21,192,741	\$ 91,817,671
15	2038	\$ 21,229,150	\$ 93,654,025
16	2039	\$ 21,616,596	\$ 95,527,105
17	2040	\$ 21,653,733	\$ 97,437,647
18	2041	\$ 22,048,928	\$ 99,386,400
19	2042	\$ 22,086,808	\$ 101,374,128
20	2043	\$ 22,489,906	\$ 103,401,611
21	2044	\$ 22,528,544	\$ 105,469,643
22	2045	\$ 22,939,704	\$ 107,579,036
23	2046	\$ 22,979,115	\$ 109,730,617

TIF REVENUES						
Year	PILOTS	EATs	LESS CAP CONTRIBUTION TO PARKS**	CID (TIF Captured)	TDD (TIF Captured)	TOTAL
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ 458,993	\$ 597,763	\$ (35,163)	\$ 140,650	\$ 140,650	\$ 1,302,893
2027	\$ 1,340,296	\$ 1,475,443	\$ (86,791)	\$ 347,163	\$ 347,163	\$ 3,423,274
2028	\$ 1,504,476	\$ 1,520,438	\$ (89,438)	\$ 357,750	\$ 357,750	\$ 3,650,977
2029	\$ 1,532,126	\$ 1,550,847	\$ (91,226)	\$ 364,505	\$ 364,505	\$ 3,721,557
2030	\$ 1,534,776	\$ 1,581,864	\$ (93,051)	\$ 372,209	\$ 372,209	\$ 3,767,996
2031	\$ 1,562,979	\$ 1,613,501	\$ (94,912)	\$ 379,647	\$ 379,647	\$ 3,840,863
2032	\$ 1,565,683	\$ 1,645,771	\$ (96,810)	\$ 387,240	\$ 387,240	\$ 3,889,124
2033	\$ 1,594,450	\$ 1,678,687	\$ (98,746)	\$ 394,985	\$ 394,985	\$ 3,964,360
2034	\$ 1,597,207	\$ 1,712,260	\$ (100,721)	\$ 402,885	\$ 402,885	\$ 4,014,516
2035	\$ 1,626,550	\$ 1,746,506	\$ (102,736)	\$ 410,942	\$ 410,942	\$ 4,092,205
2036	\$ 1,629,362	\$ 1,781,436	\$ (104,790)	\$ 419,161	\$ 419,161	\$ 4,144,330
2037	\$ 1,659,292	\$ 1,817,064	\$ (106,886)	\$ 427,545	\$ 427,545	\$ 4,224,559
2038	\$ 1,662,161	\$ 1,853,406	\$ (109,024)	\$ 436,095	\$ 436,095	\$ 4,278,733
2039	\$ 1,692,689	\$ 1,890,474	\$ (111,204)	\$ 444,817	\$ 444,817	\$ 4,361,593
2040	\$ 1,695,615	\$ 1,928,283	\$ (113,428)	\$ 453,714	\$ 453,714	\$ 4,417,897
2041	\$ 1,726,753	\$ 1,966,849	\$ (115,697)	\$ 462,788	\$ 462,788	\$ 4,503,481
2042	\$ 1,729,738	\$ 2,006,186	\$ (118,011)	\$ 472,044	\$ 472,044	\$ 4,562,001
2043	\$ 1,761,500	\$ 2,046,310	\$ (120,371)	\$ 481,485	\$ 481,485	\$ 4,650,407
2044	\$ 1,764,544	\$ 2,087,236	\$ (122,779)	\$ 491,114	\$ 491,114	\$ 4,711,230
2045	\$ 1,796,941	\$ 2,128,981	\$ (125,234)	\$ 500,937	\$ 500,937	\$ 4,802,560
2046	\$ 1,800,046	\$ 2,171,560	\$ (127,739)	\$ 510,955	\$ 510,955	\$ 4,865,778
2047	\$ 1,803,213	\$ 2,214,991	\$ (130,294)	\$ 521,174	\$ 521,174	\$ 4,930,260
2048	\$ 923,010	\$ 1,286,422	\$ (75,673)	\$ 302,687	\$ 302,687	\$ 2,639,135
TOTAL	\$ 35,693,775	\$ 39,693,208	\$ (2,299,600)	\$ 8,198,402	\$ 8,198,402	\$ 62,189,729
NPV	\$ 16,458,840	\$ 18,128,641	\$ (1,066,391)	\$ 4,265,563	\$ 4,265,563	\$ 42,052,216
1.3% Coverage						\$ 32,347,899
0.88% Net Bond Proceeds						\$ 28,466,116

Note: Sales Taxes reduced by 3% and PILOTS reduced by 1% to reflect admin fees.
**Cap contribution to Parks is equal to the portion of EATs generated by the 0.25% Parks sales tax levy.

CID REVENUES		TDD Revenues	
TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)	TOTAL (Non-TIF Captured)
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ 143,124	\$ 143,124	\$ 143,124	\$ 143,124
\$ 379,426	\$ 379,426	\$ 379,426	\$ 379,426
\$ 390,073	\$ 390,073	\$ 390,073	\$ 390,073
\$ 397,874	\$ 397,874	\$ 397,874	\$ 397,874
\$ 405,832	\$ 405,832	\$ 405,832	\$ 405,832
\$ 413,948	\$ 413,948	\$ 413,948	\$ 413,948
\$ 422,227	\$ 422,227	\$ 422,227	\$ 422,227
\$ 430,672	\$ 430,672	\$ 430,672	\$ 430,672
\$ 439,285	\$ 439,285	\$ 439,285	\$ 439,285
\$ 448,071	\$ 448,071	\$ 448,071	\$ 448,071
\$ 457,032	\$ 457,032	\$ 457,032	\$ 457,032
\$ 466,173	\$ 466,173	\$ 466,173	\$ 466,173
\$ 475,496	\$ 475,496	\$ 475,496	\$ 475,496
\$ 485,006	\$ 485,006	\$ 485,006	\$ 485,006
\$ 494,707	\$ 494,707	\$ 494,707	\$ 494,707
\$ 504,601	\$ 504,601	\$ 504,601	\$ 504,601
\$ 514,693	\$ 514,693	\$ 514,693	\$ 514,693
\$ 524,987	\$ 524,987	\$ 524,987	\$ 524,987
\$ 535,486	\$ 535,486	\$ 535,486	\$ 535,486
\$ 546,196	\$ 546,196	\$ 546,196	\$ 546,196
\$ 557,120	\$ 557,120	\$ 557,120	\$ 557,120
\$ 568,262	\$ 568,262	\$ 568,262	\$ 568,262
\$ 302,687	\$ 302,687	\$ 302,687	\$ 302,687
\$ 8,993,889	\$ 8,993,889	\$ 112,747,507	\$ 112,747,507
\$ 4,638,700	\$ 4,638,700	\$ 51,325,616	\$ 51,325,616
\$ 3,666,692	\$ 3,666,692	\$ 39,481,243	\$ 39,481,243
\$ 3,138,609	\$ 3,138,609	\$ 34,743,494	\$ 34,743,494

5.4
\$ 53,966,999.40
\$ 34,743,494

**Lee's Summit Crossing
PUBLIC INFRASTRUCTURE**

	Building	SF / Units / Keys	Construct	Open	Public Infrastructure*	
Phase 1						
	Tristar - Townhomes	112	2024-2025	2025-2026	Public Roads - See Exhibit	\$ 3,207,272
	Tristar - villas	114	2024-2025	2025-2026	Public Sanitary Sewers	\$ 313,173
					Electric/communications	\$ 119,091
					Subtotal (Parcel 1):	\$ 3,639,536
Phase 2						
	Grocery	13,500	2025	2026	Public Roads - See Exhibit	\$ 2,077,600
	QSR	3,500	2025	2026	Public Sanitary Sewers	\$ -
	QSR	2,800	2025	2026	Electric/communications	\$ 212,000
	Retail/Office	5,000	2026	2027	Waterline relocation	\$ 540,000
	Retail/Office	5,000	2026	2027		
					Subtotal (Parcel 2):	\$ 2,829,600
Phase 3						
	Fieldhouse/Fitness		2025	2026	Public Roads - See Exhibit	\$ 1,724,500
					Public Sanitary Sewers	\$ 219,097
					Electric/communications	\$ 261,000
					Subtotal (Parcel 3):	\$ 2,204,597
Phase 4						
	Multi-Sport/Entertainment		2025	2026	Public Roads - See Exhibit	\$ 705,600
	Hotel	100	2026	2027	Public Sanitary Sewers	\$ 193,673
	MOB	24,000	2027	2028	Electric/communications	\$ 72,000
					Subtotal (Parcel 4):	\$ 971,273
Phase 5						
	Multi-family	300	2025	2026-2027	Public Roads	\$ 1,754,200
					Public Sanitary Sewers	\$ 298,000
					Electric/communications	\$ 179,000
					Subtotal (Parcel 5):	\$ 2,231,200
Phase 6						
	Inline	150,000	2026	2027	Public Roads - See Exhibit	\$ 7,781,850
	QSR	3,500	2026	2027	Public Sanitary Sewers	\$ 191,673
	QSR	2,800	2026	2027	Electric/communications	\$ 480,500
	Retail/Office	5,000	2027	2028		
	Retail/Office	5,000	2027	2028		
					Subtotal (Parcel 6):	\$ 8,454,023
Phase 7						
	Single Family / Mixed Residential / Senior	TBD			Public Roads	\$ 1,385,800
					Public Sanitary Sewers	\$ 415,200
					Electric/communications	\$ 72,000
					Subtotal (Parcel 7):	\$ 1,873,000
Phase 8						
	Single Family / Mixed Residential / Senior	TBD	2028	2029-2030	Public Roads	\$ -
			2031	2032-33	Public Sanitary Sewers	\$ 133,000
					Electric/communications	\$ -
					Subtotal (Parcel 8):	\$ 133,000
					TOTAL PUBLIC INFRASTRUCTURE:	\$ 22,336,229

*Street cost estimates include sidewalk, storm sewers, and water lines

**Lee's Summit Crossing
SOURCES AND USES**

Project Cost	Total	TIF	Non-Captured CID	Non-Captured TDD	City Parks Funded Costs	Private Costs
Land Acquisition	\$16,173,430	\$420,736	\$57,794	\$57,794	\$0	\$13,825,842
		\$1,811,264				
Sitework/Infrastructure Costs	\$22,336,229	\$13,924,565	\$2,678,467	\$3,080,467	\$0	\$2,652,730
Phase 1	\$3,639,536	\$0	\$500,000	\$500,000	\$0	\$2,639,536
Phase 2	\$2,829,600	\$2,829,600	\$0	\$0	\$0	\$0
Phase 3	\$2,204,597	\$1,714,597	\$44,000	\$446,000	\$0	\$0
Phase 4	\$971,273	\$455,273	\$516,000	\$0	\$0	\$0
Phase 5	\$2,231,200	\$1,715,200	\$0	\$516,000	\$0	\$0
Phase 6	\$8,454,023	\$5,217,089	\$1,618,467	\$1,618,467	\$0	\$0
Phase 7	\$1,873,000	\$1,873,000	\$0	\$0	\$0	\$0
Phase 8	\$133,000	\$119,806	\$0	\$0	\$0	\$13,194
Phase 1 Building Costs	\$50,787,920	\$0	\$0	\$0	\$0	\$50,787,920
Tristar - Townhomes	\$25,393,960	\$0	\$0	\$0	\$0	\$25,393,960
Tristar - villas	\$25,393,960	\$0	\$0	\$0	\$0	\$25,393,960
Phase 2 Building Costs	\$8,940,000	\$0	\$0	\$0	\$0	\$8,940,000
Commercial	\$8,940,000	\$0	\$0	\$0	\$0	\$8,940,000
Phase 3 Building Costs	\$23,000,000	\$1,066,857	\$0	\$0	\$21,933,143	\$0
Fieldhouse/Fitness Center	\$23,000,000	\$1,066,857	\$0	\$0	\$21,933,143	\$0
Phase 4 Building Costs	\$50,600,000	\$11,242,091	\$402,000	\$0	\$0	\$38,955,909
Multi-Sport/Entertainment	\$32,000,000	\$5,395,154	\$402,000	\$0	\$0	\$25,055,909
		\$1,146,937				
Hotel	\$12,000,000	\$2,700,000	\$0	\$0	\$0	\$9,300,000
MOB	\$6,600,000	\$2,000,000	\$0	\$0	\$0	\$4,600,000
Phase 5 Building Costs	\$75,000,000	\$0	\$0	\$0	\$0	\$75,000,000
MF	\$75,000,000	\$0	\$0	\$0	\$0	\$75,000,000
Phase 6 Building Costs	\$49,890,000	\$0	\$0	\$0	\$0	\$49,890,000
Commercial	\$49,890,000	\$0	\$0	\$0	\$0	\$49,890,000
Phase 7 Building Costs	\$24,000,000	\$0	\$0	\$0	\$0	\$24,000,000
Single Family / Mixed Residential / Senior	\$24,000,000	\$0	\$0	\$0	\$0	\$24,000,000
Phase 8 Building Costs	\$24,000,000	\$0	\$0	\$0	\$0	\$24,000,000
Single Family / Mixed Residential / Senior	\$24,000,000	\$0	\$0	\$0	\$0	\$24,000,000
Hard Cost Contingency**	\$31,588,844	\$0	\$0	\$0	\$1,033,429	\$30,555,415
	\$31,588,844	\$0	\$0	\$0	\$0	\$31,588,844
Soft Costs**	\$31,588,844	\$0	\$0	\$0	\$1,033,429	\$30,555,415
	\$31,588,844	\$0	\$0	\$0	\$0	\$31,588,844
TOTAL PROJECT COSTS	\$407,905,267	\$28,465,513	\$3,138,261	\$3,138,261	\$24,000,000	\$349,163,232
		TIF	Non-Captured CID	Non-Captured TDD	City Parks Funded Costs	Private Costs

Bond Proceeds						
Phase 2	\$ 4,317,193	\$ 557,794	\$ 557,794	\$ 5,432,782		2024/2025
Phase 4	\$ 9,376,891	\$ 962,428	\$ 962,428	\$ 11,301,747		2024/2025
Phase 6	\$ 14,772,032	\$ 1,618,467	\$ 1,618,467	\$ 18,008,965		2026/2027
Total	\$ 28,466,116	\$ 3,138,689	\$ 3,138,689	\$ 34,743,494		
	\$ 602	\$ 428	\$ 428			

**Lee's Summit Crossing
SOURCES AND USES**

Assumes interest on reimbursable amounts will also be reimbursable.
Incentives to Total Project Cost Percentage 9%

**Lee's Summit Crossing
SOURCES AND USES**

Project Cost	Total	TIF	Non-Captured CID	Non-Captured TDD	City Parks Funded Costs	Private Costs
Land Acquisition	\$16,173,430	\$2,232,000	\$57,794	\$57,794	\$0	\$13,825,842
Sitework/Infrastructure Costs	\$22,336,229	\$13,924,565	\$2,678,467	\$3,080,467	\$0	\$2,652,730
Public Streets, Water, Storm, Sidewalks	\$19,176,822					
Public Offsite Sanitary Sewer	\$1,763,816					
Electric/Communications	\$1,395,591					
Phase 1 Building Costs	\$50,787,920	\$0	\$0	\$0	\$0	\$50,787,920
Mixed MF Residential						
Phase 2 Building Costs	\$8,940,000	\$0	\$0	\$0	\$0	\$8,940,000
Commercial						
Phase 3 Building Costs	\$23,000,000	\$1,066,857	\$0	\$0	\$21,933,143	\$0
Fieldhouse/Fitness						
Phase 4 Building Costs	\$50,600,000	\$11,242,091	\$402,000	\$0	\$0	\$38,955,909
Multi-Sport/Entertainment	\$32,000,000		\$402,000			
Hotel	\$12,000,000					
MOB	\$6,600,000					
Phase 5 Building Costs	\$75,000,000	\$0	\$0	\$0	\$0	\$75,000,000
MF						
Phase 6 Building Costs	\$49,890,000	\$0	\$0	\$0	\$0	\$49,890,000
Commercial						
Phase 7 Building Costs	\$24,000,000	\$0	\$0	\$0	\$0	\$24,000,000
Single Family / Mixed Residential / Senior						
Phase 8 Building Costs	\$24,000,000	\$0	\$0	\$0	\$0	\$24,000,000
Single Family / Mixed Residential / Senior						
Hard Cost Contingency	\$31,588,843	\$0	\$0	\$0	\$1,033,429	\$30,555,415
Soft Costs	\$31,588,843	\$0	\$0	\$0	\$1,033,429	\$30,555,415
TOTAL PROJECT COSTS	\$407,905,266	\$28,465,513	\$3,138,261	\$3,138,261	\$24,000,000	\$349,163,231
		TIF	Non-Captured CID	Non-Captured TDD	City Parks Funded Costs	Private Costs

*Assumes interest on reimbursable amounts will also be reimbursable.

Incentives to Total Project Cost Percentage

8.52%

**Lee's Summit Crossing
Sources and Uses
(Public vs. Private Costs)**

Project Cost	Total	Projected TIF Revenue	Projected CID Revenue	Projected TDD Revenue	City Parks Funded Costs	Private Costs
PUBLIC COSTS						
Land Acquisition	\$1,750,000	\$1,634,412	\$57,794	\$57,794	\$0	\$0
Fieldhouse/Fitness + Public ROW						
Building Costs	\$25,066,857	\$1,066,857	\$0	\$0	\$24,000,000	\$0
Fieldhouse/Fitness						
Sitework/Infrastructure Costs	\$26,803,475	\$13,924,565	\$2,678,467	\$3,080,467	\$0	\$7,119,976
Public Streets, Water, Storm, Sidewalks						
Public Offsite Sanitary Sewer						
Electric/Communications						
TOTAL PROJECT COSTS*	\$53,620,332	\$16,625,834	\$2,736,261	\$3,138,261	\$24,000,000	\$7,119,976
		Projected TIF Revenue	Projected CID Revenue	Projected TDD Revenue	City Parks Funded Costs	Private Costs

*Includes soft costs and hard costs contingency.

**Lee's Summit Crossing
Sources and Uses
(Public vs. Private Costs)**

Project Cost	Total	Projected TIF Revenue	Projected CID Revenue	Projected TDD Revenue	City Parks Funded Costs	Private Costs
PRIVATE COSTS						
Land Acquisition	\$14,423,430	\$597,588	\$0	\$0	\$0	\$14,423,430
Buildings Costs (Phases 1-2 & 4-8)	\$339,861,504	\$11,242,091	\$402,000	\$0	\$0	\$328,217,413
Multi-Sport/Entertainment						
Hotel						
MOB						
TOTAL PROJECT COSTS	\$354,284,934	\$11,839,679	\$402,000	\$0	\$0	\$342,640,843

*Includes soft costs and hard costs contingency.

	Project Costs		Use of Incentives^	
Public	\$ 53,620,332	13%	\$ 22,500,356	65%
Private	\$ 354,284,934	87%	\$ 12,241,679	35%
Total	\$ 407,905,266		\$ 34,742,035	
Incentives as % of Total Costs:		8.52%		

^Does not include Ch. 100 incentives.