
CITY OF LEE'S SUMMIT, MISSOURI

**PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND
COST-BENEFIT ANALYSIS**

**FOR THE

MID-STATES PROJECT**

JANUARY 13, 2026

I. PURPOSE OF THIS PLAN

The City Council of the City of Lee's Summit, Missouri (the "City") will consider an ordinance approving this Plan (defined below) and authorizing the issuance by the City of its taxable industrial development revenue bonds in the aggregate principal amount of not to exceed \$79,650,000, in one or more series (the "Bonds"), to finance costs of an industrial development project (the "Project") for Summit DC Real Estate Holdings, LLC, or its assignees or designees (the "Company") as more fully described herein. The Bonds will be issued pursuant to the provisions of Sections 100.010 to 100.200 of the Revised Statutes of Missouri, as amended, and Article VI, Section 27(b) of the Missouri Constitution, as amended (collectively, the "Act").

This Plan for an Industrial Development Project and Cost-Benefit Analysis (the "Plan") has been prepared to satisfy requirements of the Act and to analyze the potential costs and benefits, including the related tax impact on all affected taxing jurisdictions, of using industrial development revenue bonds to finance the Project.

II. GENERAL DESCRIPTION OF CHAPTER 100 FINANCINGS

General. The Act authorizes cities, counties, towns and villages to issue industrial development revenue bonds to finance the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities that provide interstate commerce, industrial plants and other commercial facilities.

Issuance and Sale of Bonds. Revenue bonds issued pursuant to the Act do not require voter approval and are payable solely from revenues received from the project. The municipality issues its bonds and in exchange, the benefited company promises to make payments that are sufficient to pay the principal of and interest on the bonds as they become due. Thus, the municipality merely acts as a conduit for the financing.

Concurrently with the closing of a series of the bonds, the landowner will convey to the municipality title to the property included in the project. At the same time, the municipality will lease the property, including the project, back to the benefited company pursuant to a lease agreement. The lease agreement will require the company, acting on behalf of the municipality, to use the bond proceeds to pay the costs or reimburse the costs of purchasing, constructing and installing the project, as applicable.

Under the lease agreement, the benefitted company typically: (1) will unconditionally agree to make payments sufficient to pay the principal of and interest on the bonds as they become due; (2) will agree, at its own expense, to maintain the project, to pay all taxes and assessments with respect to the project, and to maintain adequate insurance; (3) has the right, at its own expense, to make certain additions, modifications or improvements to the project; (4) may assign its interests under the lease agreement or sublease the project while remaining responsible for payments under the lease agreement; (5) will covenant to maintain its corporate existence during the term of the bond issue; and (6) will agree to indemnify the municipality for any liability the municipality might incur as a result of its participation in the transaction.

Property Tax Abatement. Under Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Revised Statutes of Missouri, all property of any political subdivision is exempt from taxation. In a typical transaction, the municipality holds fee title to the project and leases the project to the benefited company. Under this Plan, the Company will agree to make "payments in lieu of taxes" in an amount calculated to equal a portion of the taxes that would be due on the Project were it not for ownership by the City. The payments in lieu of taxes are payable in December of each year, and are distributed to the

municipality and to each political subdivision within the boundaries of the Project in the same manner and in the same proportion as property taxes would otherwise be distributed under Missouri law.

III. DESCRIPTION OF THE PARTIES

The Company. Summit DC Real Estate Holdings, LLC is a limited liability company organized and existing under the laws of the State of Delaware and is affiliated with Mid-States Distributing LLC (“Mid-States”). Mid-States is headquartered in Forth Worth, Texas, and operates a network of farm, ranch and home retailers serving 32 states, with over 700 store locations. The Company operates a distribution facility located at 420 SE Thompson Dr, Lee's Summit, MO 64082 containing approximately 650,000 square feet of space and 104 loading dock doors (the “Existing Facility”).

City of Lee’s Summit, Missouri. The City is a constitutional home rule charter city and municipal corporation organized and existing under the laws of the State of Missouri. The City is authorized and empowered pursuant to the provisions of the Act to purchase, construct, extend, improve and equip certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable.

IV. REQUIREMENTS OF THE ACT

Description of the Project. The Project to be financed by the Bonds consists of an approximately 465,000 square foot expansion to the Company’s Existing Facility, together with the installation of equipment in both the Existing Facility and the expansion. The expansion component of the Project will be constructed on approximately 39 acres to the north of the Existing Facility, which, together with the roughly 40 acres on which the Existing Facility is located, collectively constitutes the “Project Site”. The approximate boundaries of the Project Site are shown below.

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Estimate of the Costs of the Project. The Project is expected to cost approximately \$79,510,000, consisting of approximately \$54,510,000 of real property and improvement investments, including land acquisition and the acquisition cost of the Existing Facility, and approximately \$25,000,000 in personal property investments. The investments are anticipated to be made in the years shown in the attached Cost-Benefit Analysis, although the actual years of investment may vary based on Project implementation.

Source of Funds to be Expended for the Project. The sources of funds to be expended for the Project will be the proceeds of the Bonds in a principal amount not to exceed \$79,650,000, to be issued by the City and purchased by the Company to pay costs of the Project and the costs of issuing the Bonds, and, if needed, other available funds of the Company. The Bonds will be payable solely from the revenues derived by the City from the lease or other disposition of the Project. The Bonds will not be an indebtedness or general obligation, debt or liability of the City or the State of Missouri.

Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the City. The City will hold title to the Project Site under the Chapter 100 transactions. The City will lease the Project to the Company for lease payments equal to the principal and interest payments on the Bonds. Under the terms of the lease agreement with the City, the Company will have the option to purchase the Project at any time and will have the obligation to purchase the Project at the termination of the lease.

Affected Taxing Districts. The Lee's Summit R-VII School District is the school district, Jackson County, Missouri is the county, the City is the city, and the Junior College District of Metropolitan Kansas City, Missouri is the community college district affected by the Project. There is no fire or ambulance district affected by the Project. The Cost-Benefit Analysis attached hereto for the Project identifies all other taxing districts affected by the Project.

Assessed Valuation. The most recent equalized assessed valuation of the Project Site (including the Existing Facility) is \$7,846,094 (new property allocated by acreage from a larger tax parcel). The estimated total equalized assessed valuation of the Project Site after development of the real property portion of the

Project is \$14,883,597. The most recent equalized assessed valuation of the personal property to be included in the Project is \$-0-. The estimated total equalized assessed valuation of personal property to be included in the Project after completion of installation is \$6,233,210.

Payments in Lieu of Taxes. If this Plan is approved by the City Council, the City intends to issue the Bonds in 2026. The Company will make payments in lieu of taxes (“PILOTS”) for each component of the Project as follows: (1) during all years, a PILOT calculated to represent 100% of the taxes that would otherwise be due on the the Existing Facility, (2) during the construction period, a PILOT calculated to represent 25% of the taxes that would otherwise be due on the partially completed expansion component of the Project, (3) in years 1 through 10 after Project completion, a PILOT calculated to represent 25% of the taxes that would otherwise be due on the expansion component of the Project, and (4) in years 1 through 5 after each year in which personal property components of the Project are installed at the Project Site, a PILOT calculated to represent 50% of the taxes that would otherwise be due on such personal property components (on a rolling basis, meaning that each item of personal property will enter and exit the abatement program with a 5-year abatement window starting the year after acquisition). The total PILOT payments are estimated in the Cost-Benefit Analysis attached hereto. The actual Project implementation timing may vary from what is shown in the Cost-Benefit Analysis. PILOT payments will be distributed to the taxing jurisdictions by or at the direction of the City.

Cost-Benefit Analysis. In compliance with Section 100.050.2(3) of the Revised Statutes of Missouri, this Plan has been prepared to show the costs and benefits to the City and to other taxing jurisdictions affected by the Project. This Plan does not attempt to quantify the overall economic impact of the Project. The tax rates used in this Plan reflect the rates in effect for the tax year 2025. The actual years and PILOT amounts may vary based on Project implementation.

V. SALES AND USE TAX EXEMPTION

Sales and Use Tax Exemption on Construction Materials. Qualified building materials purchased for the construction of the Project are expected to be exempt from sales and use tax pursuant to the provisions of Section 144.062 of the Revised Statutes of Missouri and the underlying Bond documents upon delivery of a project exemption certificate by the City to the Company. For purposes of determining the impact of the sales and use tax exemptions for the qualified building materials on the affected taxing jurisdictions, it is assumed that the total amount of qualified building materials purchased will be \$9,440,000 and that the situs of sale for the purchases will be as follows: 0.0% within the City, 27.5% within Jackson County but outside the City, 27.5% within Missouri but outside Jackson County, and 45% outside Missouri. Please note that any variance in these assumptions will alter the fiscal impact of the sales and use tax exemptions on the affected taxing jurisdictions.

Based on the assumptions set forth above, the fiscal impact on the affected taxing jurisdictions of the sales and use tax exemptions for qualified building materials is as follows:

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		Estimated Sales Tax Revenues Subject to Exemption	Use Tax Rate	Estimated Use Tax Revenues Subject to Exemption
State of Missouri	4.225%	\$219,362	4.225%	\$179,478
Jackson County				
General	0.500	12,980	n/a	0
Drug Task Force	0.250	6,490	n/a	0
Sports Complex	0.375	9,735	n/a	0
Zoological District	0.125	3,245	n/a	0
City of Lee's Summit				
General	1.000	0	1.000	42,480
Parks	0.250	0	0.250	10,620
Capital Projects	0.500	0	0.500	21,240
Transportation	0.500	0	0.500	21,240
Public Safety	0.500	0	0.500	21,240
Children's Services Fund	0.250	6,490	n/a	0
Total	8.475%	\$258,302	6.975%	\$296,298

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**City of Lee's Summit, Missouri
(Mid-States Project)**

**COST BENEFIT ANALYSIS
PLAN FOR INDUSTRIAL DEVELOPMENT PROJECT**



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This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a “municipal advisor” as defined in the Securities Exchange Act of 1934, as amended.

Project Assumptions

- ♦ Initial year taxes assessed 2026

- ♦ Assessed Value of Land without Project \$ 7,846,094

- ♦ Base Value (includes commercial conversion of added land and estimated value of City-owned RR strip) \$ 7,851,259

- ♦ Total Building Assessed Valuation at Completion \$ 6,796,800
 - Assessed Valuation at 50% complete \$ 3,398,400
 - Assessed Valuation at 100% complete \$ 6,796,800

- ♦ Annual investments of project equipment 2026 \$ 5,000,000
 - 2027 \$ 10,000,000
 - 2028 \$ 10,000,000

- ♦ Bi-annual growth rate of appraised value of land and improvements 3.0%

- ♦ Assessed value as a percentage of appraised value (Real Property) 32.0%

- ♦ Assessed value as a percentage of appraised value (Project Equipment) 33.33%

- ♦ Terms of abatement:
 - Real Property (Base Value) 0%

 - Real Property (Incremental Value) 75%

 - Personal Property 50%

- ♦ Project Equipment is depreciated using the following 7 year recovery period schedule:

Year	Recovery Period in Years					
	3	5	7	10	15	20
0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50%	59.50%	70.16%	78.62%	85.50%	89.03%
3	12.50%	41.65%	55.13%	66.83%	76.95%	82.35%
4	5.00%	24.99%	42.88%	56.81%	69.25%	76.18%
5	5.00%	10.00%	30.63%	48.07%	62.32%	70.46%
6	5.00%	10.00%	18.38%	39.33%	56.09%	65.18%
7	5.00%	10.00%	10.00%	30.59%	50.19%	60.29%
8	5.00%	10.00%	10.00%	21.85%	44.29%	55.77%
9	5.00%	10.00%	10.00%	15.00%	38.38%	51.31%
10	5.00%	10.00%	10.00%	15.00%	32.48%	46.85%
11	5.00%	10.00%	10.00%	15.00%	26.57%	42.38%
12	5.00%	10.00%	10.00%	15.00%	20.67%	37.92%
13	5.00%	10.00%	10.00%	15.00%	15.00%	33.46%
14	5.00%	10.00%	10.00%	15.00%	15.00%	29.00%
15	5.00%	10.00%	10.00%	15.00%	15.00%	24.54%
16	5.00%	10.00%	10.00%	15.00%	15.00%	20.08%
17 and on	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%

Summary of Cost Benefit Analysis

Taxing Jurisdiction	Tax Rate	Taxes on Existing Site without Project Improvements	Projected Taxes on Improved Site without Abatement	Projected PILOTS (Real Property)	Projected Abatement (Real Property)	Projected Taxes on Project Equipment without Abatement	Projected PILOTS (Project Equipment)	Projected Abatement (Project Equipment)
Board of Disabled Services	0.0728	\$ 81,823	\$ 143,415	\$ 97,262	\$ 46,154	\$ 17,476	\$ 8,738	\$ 8,738
City - Lees Summit	1.2876	1,447,194	2,536,563	1,720,251	816,312	309,090	154,545	154,545
Jackson County	0.5556	624,465	1,094,528	742,289	352,239	133,372	66,686	66,686
Lee's Summit R-7 School District	4.7391	5,326,497	9,335,992	6,331,501	3,004,491	1,137,626	568,813	568,813
Mental Health	0.0969	108,910	190,892	129,460	61,433	23,261	11,630	11,630
Metro Junior College	0.1767	198,601	348,098	236,074	112,024	42,417	21,209	21,209
Mid-Continent Library	0.3119	350,559	614,441	416,703	197,738	74,872	37,436	37,436
State Blind Pension	0.0300	33,718	59,100	40,080	19,019	7,202	3,601	3,601
Surtax	1.4370	1,615,112	2,830,879	1,919,851	911,028	-	-	-
	8.7076	\$ 9,786,881	\$ 17,153,908	\$ 11,633,470	\$ 5,520,438	\$ 1,745,315	\$ 872,657	\$ 872,657

Taxes on Existing Site without Project Improvements

Assessed Value of Existing Site without Project Improvements		\$7,846,094	\$8,081,477	\$8,081,477	\$8,323,921	\$8,323,921	\$8,573,639	\$8,573,639	\$8,830,848	\$8,830,848	\$9,095,773	\$9,095,773	\$9,368,647	\$9,368,647	
Taxing Jurisdiction	Tax Rate per \$100	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	Total
Board of Disabled Services	0.0728	\$ 5,712	\$ 5,883	\$ 5,883	\$ 6,060	\$ 6,060	\$ 6,242	\$ 6,242	\$ 6,429	\$ 6,429	\$ 6,622	\$ 6,622	\$ 6,820	\$ 6,820	\$ 81,823
City - Lees Summit	1.2876	101,026	104,057	104,057	107,179	107,179	110,394	110,394	113,706	113,706	117,117	117,117	120,631	120,631	1,447,194
Jackson County	0.5556	43,593	44,901	44,901	46,248	46,248	47,635	47,635	49,064	49,064	50,536	50,536	52,052	52,052	624,465
Lee's Summit R-7 School District	4.7391	371,834	382,989	382,989	394,479	394,479	406,313	406,313	418,503	418,503	431,058	431,058	443,990	443,990	5,326,497
Mental Health	0.0969	7,603	7,831	7,831	8,066	8,066	8,308	8,308	8,557	8,557	8,814	8,814	9,078	9,078	108,910
Metro Junior College	0.1767	13,864	14,280	14,280	14,708	14,708	15,150	15,150	15,604	15,604	16,072	16,072	16,554	16,554	198,601
Mid-Continent Library	0.3119	24,472	25,206	25,206	25,962	25,962	26,741	26,741	27,543	27,543	28,370	28,370	29,221	29,221	350,559
State Blind Pension	0.0300	2,354	2,424	2,424	2,497	2,497	2,572	2,572	2,649	2,649	2,729	2,729	2,811	2,811	33,718
Surtax	1.4370	112,748	116,131	116,131	119,615	119,615	123,203	123,203	126,899	126,899	130,706	130,706	134,627	134,627	1,615,112
	8.7076	\$ 683,207	\$ 703,703	\$ 703,703	\$ 724,814	\$ 724,814	\$ 746,558	\$ 746,558	\$ 768,955	\$ 768,955	\$ 792,024	\$ 792,024	\$ 815,784	\$ 815,784	\$ 9,786,881

Projected Taxes on Improved Site without Abatement

Estimated Assessed Value on Improved Site		\$7,851,259	\$11,485,197	\$14,883,597	\$15,330,105	\$15,330,105	\$15,790,008	\$15,790,008	\$16,263,708	\$16,263,708	\$16,751,619	\$16,751,619	\$17,254,168	\$17,254,168		
Tax Rate per																
Taxing Jurisdiction	\$100	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	Total	
Board of Disabled Services	0.0728	\$ 5,716	\$ 8,361	\$ 10,835	\$ 11,160	\$ 11,160	\$ 11,495	\$ 11,495	\$ 11,840	\$ 11,840	\$ 12,195	\$ 12,195	\$ 12,561	\$ 12,561	\$ 143,415	
City - Lees Summit	1.2876	101,093	147,883	191,641	197,390	197,390	203,312	203,312	209,412	209,412	215,694	215,694	222,165	222,165	2,536,563	
Jackson County	0.5556	43,622	63,812	82,693	85,174	85,174	87,729	87,729	90,361	90,361	93,072	93,072	95,864	95,864	1,094,528	
Lee's Summit R-7 School District	4.7391	372,079	544,295	705,349	726,509	726,509	748,304	748,304	770,753	770,753	793,876	793,876	817,692	817,692	9,335,992	
Mental Health	0.0969	7,608	11,129	14,422	14,855	14,855	15,301	15,301	15,760	15,760	16,232	16,232	16,719	16,719	190,892	
Metro Junior College	0.1767	13,873	20,294	26,299	27,088	27,088	27,901	27,901	28,738	28,738	29,600	29,600	30,488	30,488	348,098	
Mid-Continent Library	0.3119	24,488	35,822	46,422	47,815	47,815	49,249	49,249	50,727	50,727	52,248	52,248	53,816	53,816	614,441	
State Blind Pension	0.0300	2,355	3,446	4,465	4,599	4,599	4,737	4,737	4,879	4,879	5,025	5,025	5,176	5,176	59,100	
Surtax	1.4370	112,823	165,042	213,877	220,294	220,294	226,902	226,902	233,709	233,709	240,721	240,721	247,942	247,942	2,830,879	
	8.7076	\$ 683,656	\$ 1,000,085	\$ 1,296,004	\$ 1,334,884	\$ 1,334,884	\$ 1,374,931	\$ 1,374,931	\$ 1,416,179	\$ 1,416,179	\$ 1,458,664	\$ 1,458,664	\$ 1,502,424	\$ 1,502,424	\$ 17,153,908	

Projected PILOTS (Real Property)

Assessed Value of Base	\$ 7,851,259	\$ 8,086,797	\$ 8,086,797	\$ 8,329,401	\$ 8,329,401	\$ 8,579,283	\$ 8,579,283	\$8,836,661	\$8,836,661	\$9,101,761	\$9,101,761	\$9,374,814	\$9,374,814		
PILOT Payment	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Estimated Assessed Value on Improved Site		\$ 3,398,400	\$ 6,796,800	\$ 7,000,704	\$ 7,000,704	\$ 7,210,725	\$ 7,210,725	\$7,427,047	\$7,427,047	\$7,649,858	\$7,649,858	\$7,879,354	\$7,879,354		
PILOT Payment		25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	
Taxing Jurisdiction	Tax Rate per \$100	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	Total
Board of Disabled Services	0.0728	\$ 5,716	\$ 6,506	\$ 7,124	\$ 7,338	\$ 7,338	\$ 7,558	\$ 7,558	\$ 7,785	\$ 7,785	\$ 8,018	\$ 8,018	\$ 8,259	\$ 8,259	\$ 97,262
City - Lees Summit	1.2876	101,093	115,065	126,005	129,785	129,785	133,678	133,678	137,689	137,689	141,819	141,819	146,074	146,074	1,720,251
Jackson County	0.5556	43,622	49,651	54,371	56,002	56,002	57,682	57,682	59,413	59,413	61,195	61,195	63,031	63,031	742,289
Lee's Summit R-7 School District	4.7391	372,079	423,505	463,768	477,681	477,681	492,012	492,012	506,772	506,772	521,975	521,975	537,634	537,634	6,331,501
Mental Health	0.0969	7,608	8,659	9,483	9,767	9,767	10,060	10,060	10,362	10,362	10,673	10,673	10,993	10,993	129,460
Metro Junior College	0.1767	13,873	15,791	17,292	17,811	17,811	18,345	18,345	18,895	18,895	19,462	19,462	20,046	20,046	236,074
Mid-Continent Library	0.3119	24,488	27,873	30,523	31,438	31,438	32,381	32,381	33,353	33,353	34,353	34,353	35,384	35,384	416,703
State Blind Pension	0.0300	2,355	2,681	2,936	3,024	3,024	3,115	3,115	3,208	3,208	3,304	3,304	3,403	3,403	40,080
Surtax	1.4370	112,823	128,416	140,625	144,844	144,844	149,189	149,189	153,664	153,664	158,274	158,274	163,023	163,023	1,919,851
	8.7076	\$ 683,656	\$ 778,146	\$ 852,125	\$ 877,689	\$ 877,689	\$ 904,020	\$ 904,020	\$ 931,140	\$ 931,140	\$ 959,075	\$ 959,075	\$ 987,847	\$ 987,847	\$ 11,633,470

Projected Abatement (Real Property)

Assessed Value of Base	\$7,851,259	\$	8,086,797	\$	8,086,797	\$	8,329,401	\$	8,329,401	\$	8,579,283	\$	8,579,283	\$8,836,661	\$8,836,661	\$9,101,761	\$9,101,761	\$9,374,814	\$ 9,374,814
Abatement Percentage	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Estimated Assessed Value on Improved Site		\$	3,398,400	\$	6,796,800	\$	7,000,704	\$	7,000,704	\$	7,210,725	\$	7,210,725	\$7,427,047	\$7,427,047	\$7,649,858	\$7,649,858	\$7,879,354	\$ 7,879,354
Abatement Percentage			75.00%		75.00%		75.00%		75.00%		75.00%		75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Taxing Jurisdiction	Tax Rate per \$100	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	Total				
Board of Disabled Services	0.0728	\$ -	\$ 1,856	\$ 3,711	\$ 3,822	\$ 3,822	\$ 3,937	\$ 3,937	\$ 4,055	\$ 4,055	\$ 4,177	\$ 4,177	\$ 4,302	\$ 4,302	\$ 46,154				
City - Lees Summit	1.2876	-	32,818	65,637	67,606	67,606	69,634	69,634	71,723	71,723	73,875	73,875	76,091	76,091	816,312				
Jackson County	0.5556	-	14,161	28,322	29,172	29,172	30,047	30,047	30,949	30,949	31,877	31,877	32,833	32,833	352,239				
Lee's Summit R-7 School District	4.7391	-	120,790	241,580	248,828	248,828	256,293	256,293	263,981	263,981	271,901	271,901	280,058	280,058	3,004,491				
Mental Health	0.0969	-	2,470	4,940	5,088	5,088	5,240	5,240	5,398	5,398	5,560	5,560	5,726	5,726	61,433				
Metro Junior College	0.1767	-	4,504	9,007	9,278	9,278	9,556	9,556	9,843	9,843	10,138	10,138	10,442	10,442	112,024				
Mid-Continent Library	0.3119	-	7,950	15,899	16,376	16,376	16,868	16,868	17,374	17,374	17,895	17,895	18,432	18,432	197,738				
State Blind Pension	0.0300	-	765	1,529	1,575	1,575	1,622	1,622	1,671	1,671	1,721	1,721	1,773	1,773	19,019				
Surtax	1.4370	-	36,626	73,253	75,450	75,450	77,714	77,714	80,045	80,045	82,446	82,446	84,920	84,920	911,028				
	8.7076	\$ -	\$ 221,939	\$ 443,879	\$ 457,195	\$ 457,195	\$ 470,911	\$ 470,911	\$ 485,038	\$ 485,038	\$ 499,589	\$ 499,589	\$ 514,577	\$ 514,577	\$ 5,520,438				

Projected Taxes on Project Equipment without Abatement

Estimated Assessed Value of Project Equipment		\$1,488,018	\$4,145,252	\$6,233,210	\$4,890,511	\$3,777,122	\$2,450,088	\$1,020,898		
Taxing Jurisdiction		Tax Rate per \$100	2027	2028	2029	2030	2031	2032	2033	Total
Board of Disabled Services	0.0728	\$ 1,083	\$ 3,018	\$ 4,538	\$ 3,560	\$ 2,750	\$ 1,784	\$ 743	\$ 17,476	
City - Lees Summit	1.2876	19,160	53,374	80,259	62,970	48,634	31,547	13,145	309,090	
Jackson County	0.5556	8,267	23,031	34,632	27,172	20,986	13,613	5,672	133,372	
Lee's Summit R-7 School District	4.7391	70,519	196,448	295,398	231,766	179,002	116,112	48,381	1,137,626	
Mental Health	0.0969	1,442	4,017	6,040	4,739	3,660	2,374	989	23,261	
Metro Junior College	0.1767	2,629	7,325	11,014	8,642	6,674	4,329	1,804	42,417	
Mid-Continent Library	0.3119	4,641	12,929	19,441	15,254	11,781	7,642	3,184	74,872	
State Blind Pension	0.0300	446	1,244	1,870	1,467	1,133	735	306	7,202	
	7.2706	\$ 108,188	\$ 301,385	\$ 453,192	\$ 355,569	\$ 274,619	\$ 178,136	\$ 74,225	\$ 1,745,315	

Project Equipment Assessed Value (7-Year Depreciation)								
		2027	2028	2029	2030	2031	2032	2033
2026	5,000,000	1,488,018	1,169,216	918,741	714,595	510,449		
2027	10,000,000		2,976,036	2,338,433	1,837,483	1,429,190	1,020,898	
2028	10,000,000			2,976,036	2,338,433	1,837,483	1,429,190	1,020,898
	25,000,000	1,488,018	4,145,252	6,233,210	4,890,511	3,777,122	2,450,088	1,020,898

Projected PILOTS (Project Equipment)

Estimated Assessed Value of Project Equipment									
Acquired in 2026	\$1,488,018	\$1,169,216	\$ 918,741	\$ 714,595	\$ 510,449				
PILOT Payment	50.00%	50.00%	50.00%	50.00%	50.00%				
Estimated Assessed Value of Project Equipment									
Acquired in 2027		\$2,976,036	\$2,338,433	\$1,837,483	\$1,429,190	\$1,020,898			
PILOT Payment		50.00%	50.00%	50.00%	50.00%	50.00%			
Estimated Assessed Value of Project Equipment									
Acquired in 2028			\$2,976,036	\$2,338,433	\$1,837,483	\$1,429,190	\$1,020,898		
PILOT Payment			50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	

Taxing Jurisdiction	Tax Rate per \$100	2027	2028	2029	2030	2031	2032	2033	Total
Board of Disabled Services	0.0728	\$ 542	\$ 1,509	\$ 2,269	\$ 1,780	\$ 1,375	\$ 892	\$ 372	\$ 8,738
City - Lees Summit	1.2876	9,580	26,687	40,129	31,485	24,317	15,774	6,573	154,545
Jackson County	0.5556	4,134	11,516	17,316	13,586	10,493	6,806	2,836	66,686
Lee's Summit R-7 School District	4.7391	35,259	98,224	147,699	115,883	89,501	58,056	24,191	568,813
Mental Health	0.0969	721	2,008	3,020	2,369	1,830	1,187	495	11,630
Metro Junior College	0.1767	1,315	3,662	5,507	4,321	3,337	2,165	902	21,209
Mid-Continent Library	0.3119	2,321	6,465	9,721	7,627	5,890	3,821	1,592	37,436
State Blind Pension	0.0300	223	622	935	734	567	368	153	3,601
	7.2706	\$ 54,094	\$ 150,692	\$ 226,596	\$ 177,785	\$ 137,310	\$ 89,068	\$ 37,113	\$ 872,657

Projected Abatement (Project Equipment)

Estimated Assessed Value of Project Equipment									
Acquired in 2026	\$1,488,018	\$1,169,216	\$ 918,741	\$ 714,595	\$ 510,449				
Abatement Percentage	50.00%	50.00%	50.00%	50.00%	50.00%				
Estimated Assessed Value of Project Equipment									
Acquired in 2027		\$2,976,036	\$2,338,433	\$1,837,483	\$1,429,190	\$1,020,898			
Abatement Percentage		50.00%	50.00%	50.00%	50.00%	50.00%			
Estimated Assessed Value of Project Equipment									
Acquired in 2028			\$2,976,036	\$2,338,433	\$1,837,483	\$1,429,190	\$1,020,898		
Abatement Percentage			50.00%	50.00%	50.00%	50.00%	50.00%		

Taxing Jurisdiction	Tax Rate per \$100	2027	2028	2029	2030	2031	2032	2033	Total
Board of Disabled Services	0.0728	\$ 542	\$ 1,509	\$ 2,269	\$ 1,780	\$ 1,375	\$ 892	\$ 372	\$ 8,738
City - Lees Summit	1.2876	9,580	26,687	40,129	31,485	24,317	15,774	6,573	154,545
Jackson County	0.5556	4,134	11,516	17,316	13,586	10,493	6,806	2,836	66,686
Lee's Summit R-7 School District	4.7391	35,259	98,224	147,699	115,883	89,501	58,056	24,191	568,813
Mental Health	0.0969	721	2,008	3,020	2,369	1,830	1,187	495	11,630
Metro Junior College	0.1767	1,315	3,662	5,507	4,321	3,337	2,165	902	21,209
Mid-Continent Library	0.3119	2,321	6,465	9,721	7,627	5,890	3,821	1,592	37,436
State Blind Pension	0.0300	223	622	935	734	567	368	153	3,601
	7.2706	\$ 54,094	\$ 150,692	\$ 226,596	\$ 177,785	\$ 137,310	\$ 89,068	\$ 37,113	\$ 872,657