



**Chapter 100 Plan
Approval Request**



- ❖ Project History
- ❖ Continued Investment
- ❖ Lengthy effort to create a Conceptual Development Plan and Incentive Request
- ❖ Conceptual Incentive Presentation for the C100 and CID received the “thumbs up” on July 12th, 2022
- ❖ Next step – Chapter 100 Plan approval request





Lot	Size (ac)	Unit Type	BLDG SF	Unit Count
Lot A	6.08 ac	Multi-Family	1,600 sf	34
Lot B	4.14 ac	Apartment	124,500 sf	100
Lot C	1.87 ac	Restaurant	2,265 sf	
Lot D	4.52 ac	Office/Retail	34,575 sf	
Lot E	1.24 ac	Restaurant	2,825 sf	
Lot F	1.60 ac	Car Wash	6,330 sf	
Lot G	1.03 ac	Restaurant	9,330 sf	
Lot H	1.04 ac	Restaurant	2,825 sf	
Lot I	1.25 ac	Retail	4,575 sf	
Lot J	1.42 ac	Day Care	10,000 sf	



ARBORWALK DEVELOPMENT



1" = 200'



SW Manor Lake Dr

SW Arborwalk Blvd

Arborage

Memory Care

Memory Care

Memory Care

Club House

Memory Care

Memory Care

Arborage

Parking Garage Entry

Main Entry

ILU Wing

Village Center

SNF Wing

ALU Wing

SW Arborwalk

MO Highway-150

MO Highway-150



R A I N T R E E V I L L A G E

LEE'S SUMMIT, MISSOURI

SCENIC DEVELOPMENT LLC
RETIREMENT COMMUNITY DEVELOPERS AND MANAGEMENT SERVICES





RAINTREE VILLAGE

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Project Description, Financial Gap and Quality Jobs

- ❖ 126 Unit Continuum of Care Residential Community and 60 Unit Maggie's Place Memory Care facility – Total Investment at full development \$48,350,000.
- ❖ The project's estimated return without incentives is 7.10%, resulting in financial feasibility Gap of \$3,300,000.
- ❖ Financial Gap is created by off-site public sanitary sewer requirements and providing first in class amenities throughout the project including a parking garage.
- ❖ The incentive request is 6.82% of the total Development Cost.
- ❖ Tool needed to fill the "Gap"
 - ❖ Chapter 100 – Sales Tax Exemption on Construction Materials and Real Estate Property Tax Abatement of 50% over 10 Years.
 - ❖ NPV of RET Tax Abatement is \$2,100,000 and Sales Tax Exemption is \$1,200,000 = combined incentive of \$3,300,000.
- ❖ Using this tool, the estimated rate of return is 8.35% with incentives.
- ❖ Property is currently generating \$110 annual in Real Estate Taxes. At full development, we estimate that it will generate \$257,000 annually during the abatement and \$580,000 annual after the 10-year period.
- ❖ At full development Raintree Village will create an estimated 100 FTE jobs with average pay range between \$55,000 - \$65,000. Equates to 20-40% more than average pay for Jackson County workers.

BENEFITS

Raintree Village will provide a \$48,350,000 investment in the Community

Achieves many of the stated Guidelines within the City Econ Dev Incentive Policy

Years long effort to assemble the properties and submit a conceptual Development Plan and Incentive Request

Raintree Village will create an estimated 100 FTE jobs with average pay range between \$55,000 - \$65,000.

Significant annual Real Estate Taxes to the Taxing Jurisdictions during the Abatement Period

Brings a first in class Retirement Community and Operator to the City

Proven Developers ready to develop a long vacant area of the City

Future request for Approval of the CID Incentive will provide needed Public Improvements

