





Milhaus (Lee's Summit, MO)
Assumptions and Summary

BASE ASSESSED VALUE (BEFORE DEVELOPMENT OF THE PROJECT)

BASE MARKET VALUE	\$16,000
BASE ASSESSED VALUE	\$5,120

PROJECTED ASSESSED VALUE (AFTER DEVELOPMENT OF THE PROJECT)

AD VALOREM ASSUMPTIONS

TOTAL APPRAISED VALUE	\$51,680,000
TOTAL ASSESSED VALUE	\$9,819,200

SALES TAX SAVINGS

ESTIMATED SALES TAX EXEMPTION SAVINGS:	\$1,574,400
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CH. 100 PILOTS

TOTAL ADDITIONAL PROPERTY TAX REVENUE FOR TAXING JURISDICTIONS:	\$2,929,006	(NPV)
TOTAL VALUE OF CH. 100 ABATEMENT	\$1,840,186	(NPV)

Milhaus (Lee's Summit, MO)
Assessed Value Worksheet

BASE ASSESSED VALUATION (2024)					
				2024 Levy:	0.072206
	Acres	Appraised Value	Assessed Value	Tax	
69-640-39-99-01-1-00-000	18.46	\$ 16,000	\$ 5,120	\$	370
TOTAL:	18.46	\$16,000	\$5,120	\$	370

ESTIMATED POST-CONSTRUCTION ASSESSED VALUATION (land + improvements)					
	Units	Appraised Value / Unit	Appraised Value	Assessed Value	1st full year on tax bill
MF	272	\$ 190,000	\$ 51,680,000	\$ 9,819,200	2027
			Total	\$ 9,819,200	

Assessment Rates	
Residential	19%

Milhaus (Lee's Summit, MO)
Tax Rates

2024 MILL LEVY RATES	
<i>Taxing District: 049</i>	<i>Rate</i>
TOTAL	7.2206

Milhaus (Lee's Summit, MO)

PILOTS

PROJECT YEAR	CH. 100 YEAR		TOTAL PROJECTED ASSESSED VALUE	PROJECTED REAL ESTATE TAX	TAXES/UNIT	PILOTS
1		2026	\$5,120	\$370	N/A	\$370
2	1	2027	\$9,819,200	\$708,635	\$2,605	\$435,200
3	2	2028	\$9,819,200	\$708,635	\$2,605	\$435,200
4	3	2029	\$10,113,776	\$729,906	\$2,683	\$448,256
5	4	2030	\$10,113,776	\$729,906	\$2,683	\$448,256
6	5	2031	\$10,417,189	\$751,814	\$2,764	\$461,704
7	6	2032	\$10,417,189	\$751,814	\$2,764	\$461,704
8	7	2033	\$10,729,705	\$774,379	\$2,847	\$475,555
9	8	2034	\$10,729,705	\$774,379	\$2,847	\$475,555
10	9	2035	\$11,051,596	\$797,622	\$2,932	\$489,821
			TOTALS	\$6,727,460		\$4,131,620
			NET PRESENT VALUE @ 6%	\$4,769,193		\$2,929,006

Notes:

- (1) Total 2024 mill levies:

7.2206
- (2) The projected assessed value is assumed to increase biennially at the following rate:

3.00%
- (3) PILOT/Unit year 1:

\$1,600
- (4) Biennial increase to PILOTs:

3.00%

Milhaus (Lee's Summit, MO) Sales Tax Savings

Est. Construction Budget	\$ 64,000,000
Est. Materials Percentage	40.00%
Est. Materials Cost	\$ 25,600,000
Total Sales and Use Tax Rate	8.475%
Est. Sales and Use Tax Savings	\$ 1,574,400

City Sales and Use Tax Rate	2.750%
County Sales Tax Rate	1.375%
State Sales and Use Tax Rate	4.225%
Zoo Sales Tax Rate	0.125%
	8.475%
Est. Allocation of Material Purchases:	
Lee's Summit	5.00%
Missouri (outside Lee's Summit)^	45.00%
Outside Missouri	50.00%

Lee's Summit Sales Tax Savings	\$ 35,200
Lee's Summit Use Tax Savings	\$ 352,000
Total Lee's Summit Sales and Use Tax	\$ 387,200
County Sales Tax Savings	\$ 96,800
State Sales and Use Tax Savings	\$ 1,081,600
Zoo Sales Tax Savings	\$ 8,800
Lee's Summit % of Total Savings	24.59%

^50% of sales in MO outside City are assumed to be subject to County and Zoo Sales Tax

Milhaus (Lee's Summit, MO)
Budget Estimate

Est. Costs: \$ 64,000,000