

Fourth & Green Project - Incentive Request

August 4, 2026 Conceptual Presentation

Developer Request - Timeline Summary

Construction Period

Sales & Use Tax Exemption on
Construction Materials 100%

Years 1-25:

LCRA Tax Abatement	75%	\$4,530 Tax per Unit without abatement \$1,144 PILOT per Unit with abatement
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Property Tax Benefit to Taxing Districts

Real Property Taxes

	2025 Taxes	%	First Year Taxes & PILOTs	Taxes & PILOTs Over 25 Years
BOARD OF DISABLED SERVICES	\$21	1.0%	\$335	\$9,410
CITY - LEES SUMMIT	\$376	17.7%	\$5,925	\$166,434
JACKSON COUNTY	\$162	7.6%	\$2,556	\$71,816
LEES SUMMIT SCHOOL R-VII	\$1,384	65.2%	\$21,806	\$612,572
MENTAL HEALTH	\$28	1.3%	\$446	\$12,525
METRO JUNIOR COLLEGE	\$52	2.4%	\$813	\$22,840
MID-CONTINENT LIBRARY	\$91	4.3%	\$1,435	\$40,316
STATE BLIND PENSION	\$9	0.4%	\$138	\$3,878
	\$2,124	100.0%	\$33,454	\$939,792

Value of Incentive Request to Developer

Total Project Costs	\$10,535,000	
Value of Sales Tax Exemption	\$393,213	3.7%
NPV of Real Prop Tax Abatement @6.5%	\$1,414,635	13.4%
Total Value of Incentive Request	\$1,807,848	17.2%

Impact to City

Impact of Abated Taxes

Sales & Use Tax Exemption	\$117,964	
Real Property Tax Abatement	\$231,086	
	\$349,050	19.3% City portion of incentive request

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Developer Request					
Source	Incentive Tool	Applicable Rate	Purpose	Estimated Financial Benefit	% Project Costs
LCRA	Sales Tax Exemption on Construction Materials	100%	Reduce Project Costs	\$393,213	3.7%
LCRA	Real Property Tax Abatement	75%	Reduce Project Costs	\$1,414,635	13.4%
Total Project Costs		\$10,535,000		\$1,807,848	17.2%

**Incentivized Apartment Projects
Taxes vs PILOTS Comparison**

Updated May 2026

Chapter 100 Projects		Market Value		2025 Taxes			
		2021	2025	Assessed Value	Tax Bill	Units	Tax / Unit
Residences @ New Longview	2014	\$41,453,200	\$53,902,700	\$10,241,513	\$869,730	309	\$2,815
Summit Square Apartments	2016	\$41,872,000	\$46,400,700	\$8,816,133	\$748,684	310	\$2,415
Residences @ Echelon	2017	\$28,281,000	\$37,401,620	\$7,106,308	\$603,482	243	\$2,483
Meridian @ View High	2017	\$37,750,000	\$48,949,900	\$9,300,481	\$789,815	312	\$2,531
The Donovan	2018	\$37,490,000	\$49,580,520	\$9,420,299	\$799,991	326	\$2,454
Streets of West Pryor Phase 1	2019	\$43,744,000	\$50,305,600	\$9,558,064	\$811,690	237	\$3,425
Blackwell Mixed-Use Residential*	2022	-	-				
Streets of West Pryor Phase 2	2022	\$0	\$34,406,600	\$6,537,254	\$565,969	184	\$3,076
Northpoint Phase III	2023	-	\$66,400,200	\$12,616,038	\$898,848	323	\$2,783
				Average		281	\$2,748

* 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	\$2,815		
Summit Square Apartments	\$935	\$2,415		
Residences @ Echelon	\$993	\$2,483		
Meridian @ View High	\$1,051	\$2,531		
The Donovan	\$1,350	\$2,454		
Streets of West Pryor Phase I	\$1,350	\$3,425		
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			
Cityscape at Tudor Road	\$1,800		Construction	
Greens at Woods Chapel	\$1,600		Site grading	
Douglas Station	\$1,600		Construction	
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	
East Village Apartments	\$617		Plan approved	
East Village Townhomes	\$822		Plan approved	
Average	\$1,345	\$2,766		

* 75% abatement / 25% PILOTS

Lee's Summit Incentive Reimbursement Rates

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%	29.3%	
Summit Woods	2000	95.0	\$151.6	\$39.7	26.2%			•					16.3%			9.9%				26.2%	26.2%	
I-470 Business & Technology	2006	17.8	\$66.2	\$6.8	10.3%			•		•			6.2%			4.1%				10.3%	10.3%	
Summit Fair	2006	58.7	\$162.8	\$55.3	34.0%			•					19.7%		14.3%					34.0%	34.0%	
Hartley Block	2006	1.3	\$7.7	\$2.5	32.5%	•		•					32.5%							32.5%	32.5%	
East 50 Highway Corridor (Project 4)	2007	15.2	\$20.0	\$5.0	25.0%			•					19.0%		6.0%					25.0%	25.0%	
Ritter Plaza	2007	7.3	\$14.5	\$4.7	32.4%			•					22.8%		9.7%					32.5%	32.5%	
New Longview	2015	107.0	\$85.4	\$20.6	24.1%	•		•	•		•		24.1%							24.1%	24.1%	
John Knox Village	2015	170.0	\$48.0	\$11.5	24.0%		•										24.0%			24.0%	24.0%	
Pine Tree Plaza	2017	12.4	\$9.3	\$2.4	25.9%			•							25.9%					25.9%	25.9%	
740 Blue Parkway Project	2017	3.5	\$12.5	\$1.3	10.6%			•							10.6%					10.6%	10.6%	
Village at View High	2017	34.0	\$69.0	\$10.3	14.9%			•					11.6%		3.3%					14.9%	14.9%	
The Princeton	2019	37.0	\$35.5	\$0.8	2.1%		•							2.1%						2.1%	2.1%	
Cityscape Downtown Apartments	2019	3.7	\$51.8	\$9.3	18.0%	•					•		15.4%	2.6%						18.0%	18.0%	
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%	20.2%	
Southside Plaza Shopping Center	2020	4.5	\$4.8	\$1.4	29.9%			•							29.9%					29.9%	29.9%	
Cedar Creek Shopping Center	2020	5.2	\$9.4	\$1.5	15.9%			•							15.9%					15.9%	15.9%	
Paragon Star	2020	332.9	\$245.1	\$74.6	30.4%	•		•	•			•	13.1%		2.0%	13.1%			2.0%	30.2%	30.2%	
Streets of West Pryor (Townhomes)	2021	9.3	\$30.5	\$2.9	9.5%	•								9.5%						9.5%	9.5%	
Chapel Ridge Shopping Center	2021	9.2	\$19.6	\$3.9	20.1%			•							20.1%					20.1%	20.1%	
LS Logistics - Scannell Industrial	2022	75.8	\$50.6	\$11.1	21.9%					•								21.9%		21.9%	21.9%	
Paragon Star Parking Garage	2022	0.7	\$10.5	\$0.2	2.1%			•				•		2.1%						2.1%	2.1%	
Valle Vista Shopping Center	2022	4.4	\$15.0	\$3.9	26.3%			•							26.3%					26.3%	26.3%	
Blackwell Mixed Residential	2022	56.0	\$103.1	\$4.0	3.9%	•												3.9%		3.9%	3.9%	
Discovery Park	2022	265.0	\$956.5	\$212.2	22.2%	•		•	•				20.2%		2.0%					22.2%	22.2%	
Scenic Development - Senior Care	2022	12.6	\$48.4	\$2.7	5.6%		•											5.6%		5.6%	5.6%	
Summit Square III Apartments	2022	11.4	\$72.2	\$3.6	5.0%	•												5.0%		5.0%	5.0%	
Cityscape at Douglas & Tudor	2022	13.2	\$65.7	\$3.3	5.0%	•												5.0%		5.0%	5.0%	
Town Centre Industrial - Ward Development	2022	22.0	\$17.8	\$3.4	19.3%					•							19.3%			19.3%	19.3%	
Colbern Ridge	2023	41.4	\$83.7	\$6.4	7.6%													7.6%		7.6%	7.6%	
Greens at Woods Chapel	2023	18.0	\$70.5	\$4.4	6.2%	•												6.2%		6.2%	6.2%	
Douglas Station	2023	6.3	\$26.1	\$1.6	6.1%													6.1%		6.1%	6.1%	
Griffin Riley Mixed-Use	2023	20.9	\$65.0	\$4.5	6.9%	•		•							2.3%			4.7%		7.0%	7.0%	
Ellis Glen	2023	1.2	\$8.0	\$2.0	24.4%	•			•					24.4%						24.4%	24.4%	
Bayberry Crossing	2023	5.2	\$10.7	\$1.5	14.0%										14.0%					14.0%	14.0%	
Tristar (Montage)	2024	9.0	\$60.0	\$4.6	7.7%	•		•										7.7%		7.7%	7.7%	
K & R Wholesale Building Materials	2024	1.9	\$1.5	\$0.05	3.2%					•				3.2%						3.2%	3.2%	
Oldham Village	2024	50.0	\$182.2	\$44.9	24.6%	•	•						6.5%	4.6%	11.8%	1.7%				24.6%	24.6%	
T&W Steel	2025	28.5	\$7.1	\$0.57	8.0%					•				8.0%						8.0%	8.0%	
View High Sports Complex	2025	17.2	\$49	\$20.9	42.5%			•							9.1%			33.4%		42.5%	42.5%	
Victory Hyundai	2025	7.4	\$13.4	\$1.0	7.5%			•										7.5%		7.5%	7.5%	
East Village	2026	185.0	\$492.7	\$110.9	22.5%	•		•				•	17.7%	4.8%						22.5%	22.5%	
Mid-States Warehouse Expansion	2026	40.0	\$79.7	\$4.8	6.0%					•								6.0%		6.0%	6.0%	
Project Kings - Personal Property	2026	0.0	\$33.7	\$1.7	5.2%					•								5.2%		5.2%	5.2%	
Dillon's CID	2026	21.6	\$48.9	\$6.8	13.9%			•							13.9%					13.9%	13.9%	
4th Street Flats	2026	1.0	\$10.5	\$1.8	17.2%	•		•						17.2%						17.2%	17.2%	
																					0.0%	
Grand Totals		2,170.7	\$3,913.6	\$785.4	20%	17	4	26	5	7	2	3	15	10	18	6	1	16	2	Average: 16.7%	Number of Projects: 46	

*Estimated reimbursement. In Millions. Some reimbursement occurs in the form of abatement value.
** LCRA does not include Certificates of Qualification
Projects in this color have not submitted for permits

Summary of Data			
Date Range	2000-2026	Project Average %	16.7%
Number of Projects	46	TIF Average	17.3%
Highest Reimbursement %	42.5%	LCRA Average	7.8%
Lowest Reimbursement %	2.1%	CID Average	12.3%
		TDD Average	6.0%
		Ch 100 Average	9.3%