

Bayberry Crossing Shopping Center
February 28, 2024 LCRA Board Public Hearing

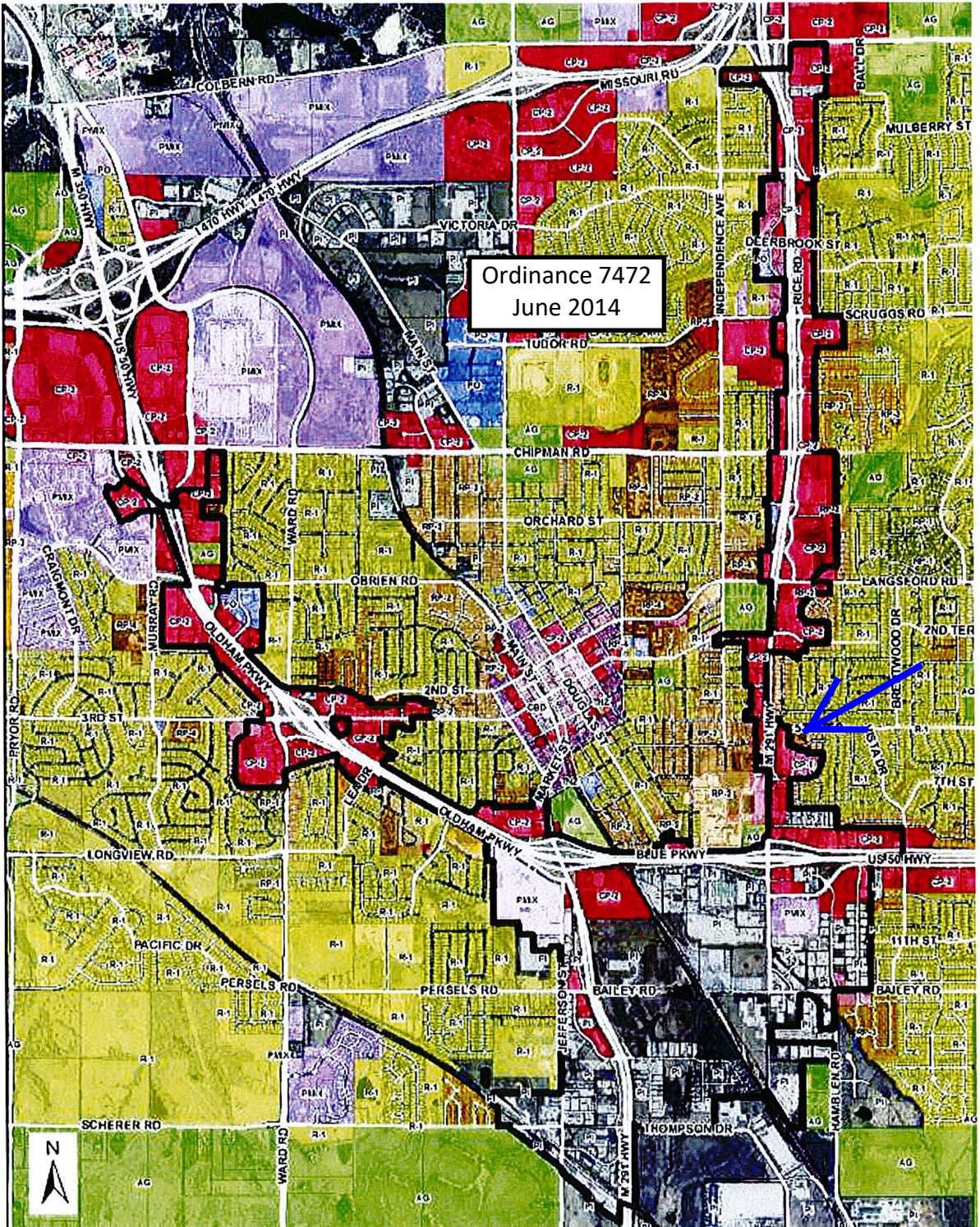


Source	Incentive Tool	Applicable Rate	Purpose	Estimated Developer Benefit	% Project Costs
CID	New Sales Tax	1%	Encourage Redevelopment; Reduce Costs	\$1,456,000	13.5%
LCRA	Sales & Use Tax Exemption on Construction Materials	100%	Encourage Redevelopment; Reduce Costs	\$71,900	0.7%

\$1,527,900 14.2%

Total Project Costs: \$10,794,000

Attachment A



US 50 / M-291 Highway Urban Renewal Area

**Lee's Summit LCRA -
Sales & Use Tax Exemption through Redevelopment Plans**

Project	Date Approved	Total Project Costs	Value of Sales & Use Tax Exemption	% Reimbursement
Elevate 114 - Downtown CityScape Apartments	May 7, 2019	\$51,820,210	\$1,329,790	2.6%
The Princeton	July 16, 2019	\$35,523,354	\$752,082	2.1%
Cedar Creek Shopping Center	February 2, 2021	\$9,430,023	\$98,200	1.0%
Streets of West Pryor Vanguard Villas	April 20, 2021	\$30,462,000	\$813,042	2.7%
LS Industrial	August 16, 2022	\$46,569,000	\$1,127,678	2.4%
Ellis Glen	March 21, 2023	\$8,000,000	\$232,050	2.9%
Colbern Ridge	June 13, 2023	\$83,070,500	\$2,367,896	2.9%
Reinhart Foodservice Performance Food Group	July 11, 2023	\$22,027,379	\$444,447	2.0%
Bayberry Crossing	* Conceptual *	\$10,794,113	\$71,867	0.7%

Lee's Summit Redevelopment CIDs

District	Date Formed	Sales Tax Rate	Maximum Term in Years	Total Project Costs	CID Reimbursable Costs	% Reimbursement
Pine Tree Plaza CID	July 27, 2017	1.0%	20	\$9,307,605	\$2,410,225	25.9%
740 Blue Pkwy CID	November 2, 2017	1.0%	25	\$12,474,027	\$1,320,000	10.6%
Southside Plaza CID	June 9, 2020	1.0%	27	\$4,814,349	\$1,439,379	30.0%
Cedar Creek CID	September 29, 2020	1.0%	25	\$9,430,023	\$1,499,317	15.9%
Chapel Ridge CID	February 2, 2021	1.0%	25	\$19,625,910	\$3,945,000	20.1%
Valle Vista CID	August 9, 2022	1.0%	27	\$14,899,599	\$3,905,687	26.2%
Bayberry Crossing CID	* Conceptual *	1.0%	27	\$10,794,113	\$1,456,000	13.5%