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**CITY OF LEE'S SUMMIT, MISSOURI**

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

**FOR THE**

**VIEW HIGH SPORTS AND ENTERTAINMENT PROJECT**

SENT: APRIL 21, 2025

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## **I. PURPOSE OF THIS PLAN**

The City Council of the City of Lee's Summit, Missouri (the "City") will consider ordinances 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 \$49,350,000 in one or more series (the "Bonds"), to finance costs of a sports and entertainment complex (the "Project") for 3D Builders KC, LLC, and/or its assignees or designees (altogether, 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. The operation of a sports and entertainment complex for a profit is a commercial undertaking.

**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 any un-abated 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 under certain conditions or may 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.

### III. DESCRIPTION OF THE PARTIES

***The Company.*** 3D Builders KC, LLC (“3D Builders”) is a Missouri limited liability company based in Lee’s Summit, Missouri. 3D Builders is managed by Justin Beebe and Scott Wheatley, who have 23 years combined experience in real estate investment and property management and 20 years combined experience in construction and remodeling projects. In connection with the Project, 3D Builders has assembled a development team consisting of itself, Finkle + Williams Architecture, the Meyer Brothers Building Company, Engineering Solutions, and Sports Facilities Advisory.

***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 and improve 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 a sports and entertainment complex to be located on approximately 17 acres of land situated to the southeast of the intersection of View High Drive and Chipman Road in the City (the “Project Site,” as shown in the map below). On the Project Site, the Company plans to construct, equip, furnish and develop: (A) an approximately 180,000 square foot indoor athletic complex which includes six basketball courts; 12 volleyball courts; a FIFA regulation size soccer field, a 10,000 square foot family entertainment center with arcade, golf simulators and active play area; 6,000 square feet of medical office space that will be occupied by a physical rehabilitation group; a 6,000 square foot speed and agility training area; 4,000 square feet of athletic club office space; 1,800 square feet of merchandise store space for athletic clubs and a cafe; (B) an approximately 90,000 square foot outdoor athletic complex which is comprised of a FIFA regulation sized soccer field and 5 pickleball courts (altogether, the “Project”). As part of the Project, the Company will also construct a connector road, including all signalization and related sidewalks, curbing and guttering, and other public infrastructure including the extension of required utilities related to the main Project components (the “Public Improvements”), which Public Improvements may be located on or near the Project Site.

*[remainder of page intentionally left blank]*



***Estimate of the Costs of the Project.*** The Project is expected to cost approximately \$49,350,000. The investments are anticipated to be made in 2025 through 2026, as 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 \$49,350,000, to be issued by the City and purchased by the Company 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 transaction(s). 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(s) 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(s).

***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 is \$-0- (2024), as it is owned by an exempt organization. The estimated total equalized assessed valuation of the Project site after development of the Project is \$12,142,948.

***No Payments in Lieu of Taxes.*** If this Plan is approved by the City Council, the City intends to issue Bonds for the Project in 2025. The Company will make zero payments in lieu of taxes during construction and during the 25-year abatement period on the completed project, resulting in 100% real property tax abatement for the Project over such term.

***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 2024. The actual years for real property tax abatement 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 \$19,699,335 and that the situs of sale for the purchases will be as follows: 5.0% within the City, 15% within Jackson County but outside the City, 15% within Missouri but outside Jackson County, and 65% 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.

*[remainder of page intentionally left blank]*

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:

	<b>Sales Tax Rate</b>	<b>Estimated Sales Tax Revenues Subject to Exemption</b>	<b>Use Tax Rate</b>	<b>Estimated Use Tax Revenues Subject to Exemption</b>
State of Missouri	4.225%	\$291,304	4.225%	\$540,993
Jackson County				
General	0.500	19,699	n/a	-
Drug Task Force	0.250	9,850	n/a	-
Sports Complex	0.375	14,775	n/a	-
Zoological District	0.125	4,925	n/a	-
City of Lee's Summit				
General	1.000	9,850	1.000	128,046
Parks	0.250	2,462	0.250	32,011
Capital Projects	0.500	4,925	0.500	64,023
Transportation	0.500	4,925	0.500	64,023
Public Safety	0.500	4,925	0.500	64,023
Children's Services Fund	0.250	9,850	n/a	-
Total	8.475%	\$377,489	6.975%	\$893,119

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**Lee's Summit, Missouri**  
**(View High Sports and Entertainment 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	2025
♦ Estimated Assessed Value of Existing Site without Project	\$ -
♦ 2025 Estimated Assessed Value of Existing Site with Project	\$ 29,499
♦ 2026 Estimated Assessed Value of Existing Site with Project	\$ 1,768,390
♦ 2027 Estimated Assessed Value of Existing Site with Project	12,142,948
♦ Biennial growth rate of appraised value of real property	3.0%
♦ Assessed value as a percentage of appraised value (real)	32.0%
♦ Terms of abatement:	
Real property	
Years 2025 - 2051	100%

## Summary of Cost Benefit Analysis

<b>Taxing Jurisdiction</b>	<b>Tax Rate</b>	<b>Taxes on Existing Site without Project</b>	<b>Projected Taxes on Project without Abatement</b>	<b>Projected PILOTS</b>	<b>Projected Abatement</b>
Board of Disabled Services	0.0732	\$ -	\$ 266,285	\$ -	\$ 266,285
City - Lees Summit	1.2877	-	4,684,356	-	4,684,356
Jackson County	0.5056	-	1,839,256	-	1,839,256
Lee's Summit R-7 School District	4.7309	-	17,209,925	-	17,209,925
Mental Health	0.0974	-	354,319	-	354,319
Metro Junior College	0.1806	-	656,981	-	656,981
Mid-Continent Library	0.3152	-	1,146,625	-	1,146,625
State Blind Pension	0.0300	-	109,133	-	109,133
Surtax	1.4370	-	5,227,475	-	5,227,475
	8.6576	\$ -	\$ 31,494,355	\$ -	\$ 31,494,355

**Taxes on Existing Site without Project**

Estimated Assessed Value of Existing Site without Project		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Tax Rate per																			
Taxing Jurisdiction	\$100	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034								
Board of Disabled Services	0.0732	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
City - Lees Summit	1.2877		-		-		-		-		-		-		-		-		-
Jackson County	0.5056		-		-		-		-		-		-		-		-		-
Lee's Summit R-7 School District	4.7309		-		-		-		-		-		-		-		-		-
Mental Health	0.0974		-		-		-		-		-		-		-		-		-
Metro Junior College	0.1806		-		-		-		-		-		-		-		-		-
Mid-Continent Library	0.3152		-		-		-		-		-		-		-		-		-
State Blind Pension	0.0300		-		-		-		-		-		-		-		-		-
Surtax	1.4370		-		-		-		-		-		-		-		-		-
	8.6576	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Estimated Assessed Value of Existing Site without Project		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Tax Rate per																			
Taxing Jurisdiction	\$100	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044								
Board of Disabled Services	0.0732	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
City - Lees Summit	1.2877		-		-		-		-		-		-		-		-		-
Jackson County	0.5056		-		-		-		-		-		-		-		-		-
Lee's Summit R-7 School District	4.7309		-		-		-		-		-		-		-		-		-
Mental Health	0.0974		-		-		-		-		-		-		-		-		-
Metro Junior College	0.1806		-		-		-		-		-		-		-		-		-
Mid-Continent Library	0.3152		-		-		-		-		-		-		-		-		-
State Blind Pension	0.0300		-		-		-		-		-		-		-		-		-
Surtax	1.4370		-		-		-		-		-		-		-		-		-
	8.6576	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Estimated Assessed Value of Existing Site without Project		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			
Tax Rate per																		
Taxing Jurisdiction	\$100	2045	2046	2047	2048	2049	2050	2051	Total									
Board of Disabled Services	0.0732	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			
City - Lees Summit	1.2877		-		-		-		-		-		-		-			
Jackson County	0.5056		-		-		-		-		-		-		-			
Lee's Summit R-7 School District	4.7309		-		-		-		-		-		-		-			
Mental Health	0.0974		-		-		-		-		-		-		-			
Metro Junior College	0.1806		-		-		-		-		-		-		-			
Mid-Continent Library	0.3152		-		-		-		-		-		-		-			
State Blind Pension	0.0300		-		-		-		-		-		-		-			
Surtax	1.4370		-		-		-		-		-		-		-			
	8.6576	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			

**Projected Taxes on Project without Abatement**

Estimated Assessed Value of Project		\$ 29,499	\$ 1,768,390	\$ 12,142,948	\$ 12,142,948	\$ 12,507,236	\$ 12,507,236	\$ 12,882,453	\$ 12,882,453	\$ 13,268,927	\$ 13,268,927
Taxing Jurisdiction	Tax Rate per \$100	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Board of Disabled Services	0.0732	\$ 22	\$ 1,294	\$ 8,889	\$ 8,889	\$ 9,155	\$ 9,155	\$ 9,430	\$ 9,430	\$ 9,713	\$ 9,713
City - Lees Summit	1.2877	380	22,772	156,365	156,365	161,056	161,056	165,887	165,887	170,864	170,864
Jackson County	0.5056	149	8,941	61,395	61,395	63,237	63,237	65,134	65,134	67,088	67,088
Lee's Summit R-7 School District	4.7309	1,396	83,661	574,471	574,471	591,705	591,705	609,456	609,456	627,740	627,740
Mental Health	0.0974	29	1,722	11,827	11,827	12,182	12,182	12,548	12,548	12,924	12,924
Metro Junior College	0.1806	53	3,194	21,930	21,930	22,588	22,588	23,266	23,266	23,964	23,964
Mid-Continent Library	0.3152	93	5,574	38,275	38,275	39,423	39,423	40,605	40,605	41,824	41,824
State Blind Pension	0.0300	9	531	3,643	3,643	3,752	3,752	3,865	3,865	3,981	3,981
Surtax	1.4370	424	25,412	174,494	174,494	179,729	179,729	185,121	185,121	190,674	190,674
	8.6576	\$ 2,554	\$ 153,100	\$ 1,051,288	\$ 1,051,288	\$ 1,082,826	\$ 1,082,826	\$ 1,115,311	\$ 1,115,311	\$ 1,148,771	\$ 1,148,771
Estimated Assessed Value of Project		\$ 13,666,995	\$ 13,666,995	\$ 14,077,004	\$ 14,077,004	\$ 14,499,315	\$ 14,499,315	\$ 14,934,294	\$ 14,934,294	\$ 15,382,323	\$ 15,382,323
Taxing Jurisdiction	Tax Rate per \$100	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Board of Disabled Services	0.0732	\$ 10,004	\$ 10,004	\$ 10,304	\$ 10,304	\$ 10,614	\$ 10,614	\$ 10,932	\$ 10,932	\$ 11,260	\$ 11,260
City - Lees Summit	1.2877	175,990	175,990	181,270	181,270	186,708	186,708	192,309	192,309	198,078	198,078
Jackson County	0.5056	69,100	69,100	71,173	71,173	73,309	73,309	75,508	75,508	77,773	77,773
Lee's Summit R-7 School District	4.7309	646,572	646,572	665,969	665,969	685,948	685,948	706,527	706,527	727,722	727,722
Mental Health	0.0974	13,312	13,312	13,711	13,711	14,122	14,122	14,546	14,546	14,982	14,982
Metro Junior College	0.1806	24,683	24,683	25,423	25,423	26,186	26,186	26,971	26,971	27,780	27,780
Mid-Continent Library	0.3152	43,078	43,078	44,371	44,371	45,702	45,702	47,073	47,073	48,485	48,485
State Blind Pension	0.0300	4,100	4,100	4,223	4,223	4,350	4,350	4,480	4,480	4,615	4,615
Surtax	1.4370	196,395	196,395	202,287	202,287	208,355	208,355	214,606	214,606	221,044	221,044
	8.6576	\$ 1,183,234	\$ 1,183,234	\$ 1,218,731	\$ 1,218,731	\$ 1,255,293	\$ 1,255,293	\$ 1,292,951	\$ 1,292,951	\$ 1,331,740	\$ 1,331,740
Estimated Assessed Value of Project		\$ 15,843,793	\$ 15,843,793	\$ 16,319,106	\$ 16,319,106	\$ 16,808,680	\$ 16,808,680	\$ 17,312,940			
Taxing Jurisdiction	Tax Rate per \$100	2045	2046	2047	2048	2049	2050	2051	Total		
Board of Disabled Services	0.0732	\$ 11,598	\$ 11,598	\$ 11,946	\$ 11,946	\$ 12,304	\$ 12,304	\$ 12,673	\$ 266,285		
City - Lees Summit	1.2877	204,021	204,021	210,141	210,141	216,445	216,445	222,939	4,684,356		
Jackson County	0.5056	80,106	80,106	82,509	82,509	84,985	84,985	87,534	1,839,256		
Lee's Summit R-7 School District	4.7309	749,554	749,554	772,041	772,041	795,202	795,202	819,058	17,209,925		
Mental Health	0.0974	15,432	15,432	15,895	15,895	16,372	16,372	16,863	354,319		
Metro Junior College	0.1806	28,614	28,614	29,472	29,472	30,356	30,356	31,267	656,981		
Mid-Continent Library	0.3152	49,940	49,940	51,438	51,438	52,981	52,981	54,570	1,146,625		
State Blind Pension	0.0300	4,753	4,753	4,896	4,896	5,043	5,043	5,194	109,133		
Surtax	1.4370	227,675	227,675	234,506	234,506	241,541	241,541	248,787	5,227,475		
	8.6576	\$ 1,371,692	\$ 1,371,692	\$ 1,412,843	\$ 1,412,843	\$ 1,455,228	\$ 1,455,228	\$ 1,498,885	\$ 31,494,355		

**Projected PILOTS**

Estimated Assessed Value of Project		\$	29,499	\$	1,768,390	\$	12,142,948	\$	12,142,948	\$	12,507,236	\$	12,507,236	\$	12,882,453	\$	12,882,453	\$	13,268,927	\$	13,268,927	
PILOT Payment			0%		0%		0%		0%		0%		0%		0%		0%		0%		0%	
	Tax Rate per																					
Taxing Jurisdiction	\$100	2025		2026		2027		2028		2029		2030		2031		2032		2033		2034		
Board of Disabled Services	0.0732	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
City - Lees Summit	1.2877		-		-		-		-		-		-		-		-		-		-	
Jackson County	0.5056		-		-		-		-		-		-		-		-		-		-	
Lee's Summit R-7 School District	4.7309		-		-		-		-		-		-		-		-		-		-	
Mental Health	0.0974		-		-		-		-		-		-		-		-		-		-	
Metro Junior College	0.1806		-		-		-		-		-		-		-		-		-		-	
Mid-Continent Library	0.3152		-		-		-		-		-		-		-		-		-		-	
State Blind Pension	0.0300		-		-		-		-		-		-		-		-		-		-	
Surtax	1.4370		-		-		-		-		-		-		-		-		-		-	
	8.6576	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
Estimated Assessed Value of Project		\$	13,666,995	\$	13,666,995	\$	14,077,004	\$	14,077,004	\$	14,499,315	\$	14,499,315	\$	14,934,294	\$	14,934,294	\$	15,382,323	\$	15,382,323	
PILOT Payment			0%		0%		0%		0%		0%		0%		0%		0%		0%		0%	
	Tax Rate per																					
Taxing Jurisdiction	\$100	2035		2036		2037		2038		2039		2040		2041		2042		2043		2044		
Board of Disabled Services	0.0732	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
City - Lees Summit	1.2877		-		-		-		-		-		-		-		-		-		-	
Jackson County	0.5056		-		-		-		-		-		-		-		-		-		-	
Lee's Summit R-7 School District	4.7309		-		-		-		-		-		-		-		-		-		-	
Mental Health	0.0974		-		-		-		-		-		-		-		-		-		-	
Metro Junior College	0.1806		-		-		-		-		-		-		-		-		-		-	
Mid-Continent Library	0.3152		-		-		-		-		-		-		-		-		-		-	
State Blind Pension	0.0300		-		-		-		-		-		-		-		-		-		-	
Surtax	1.4370		-		-		-		-		-		-		-		-		-		-	
	8.6576	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
Estimated Assessed Value of Project		\$	15,843,793	\$	15,843,793	\$	16,319,106	\$	16,319,106	\$	16,808,680	\$	16,808,680	\$	17,312,940							
PILOT Payment			0%		0%		0%		0%		0%		0%		0%							
	Tax Rate per																					
Taxing Jurisdiction	\$100	2045		2046		2047		2048		2049		2050		2051		Total						
Board of Disabled Services	0.0732	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-					
City - Lees Summit	1.2877		-		-		-		-		-		-		-		-					
Jackson County	0.5056		-		-		-		-		-		-		-		-					
Lee's Summit R-7 School District	4.7309		-		-		-		-		-		-		-		-					
Mental Health	0.0974		-		-		-		-		-		-		-		-					
Metro Junior College	0.1806		-		-		-		-		-		-		-		-					
Mid-Continent Library	0.3152		-		-		-		-		-		-		-		-					
State Blind Pension	0.0300		-		-		-		-		-		-		-		-					
Surtax	1.4370		-		-		-		-		-		-		-		-					
	8.6576	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-					

**Projected Abatement**

Estimated Assessed Value of Project		\$	29,499	\$	1,768,390	\$	12,142,948	\$	12,142,948	\$	12,507,236	\$	12,507,236	\$	12,882,453	\$	12,882,453	\$	13,268,927	\$	13,268,927
Abatment Percentage			100%		100%		100%		100%		100%		100%		100%		100%		100%		100%
Taxing Jurisdiction	Tax Rate per																				
	\$100		2025		2026		2027		2028		2029		2030		2031		2032		2033		2034
Board of Disabled Services	0.0732	\$	22	\$	1,294	\$	8,889	\$	8,889	\$	9,155	\$	9,155	\$	9,430	\$	9,430	\$	9,713	\$	9,713
City - Lees Summit	1.2877		380		22,772		156,365		156,365		161,056		161,056		165,887		165,887		170,864		170,864
Jackson County	0.5056		149		8,941		61,395		61,395		63,237		63,237		65,134		65,134		67,088		67,088
Lee's Summit R-7 School District	4.7309		1,396		83,661		574,471		574,471		591,705		591,705		609,456		609,456		627,740		627,740
Mental Health	0.0974		29		1,722		11,827		11,827		12,182		12,182		12,548		12,548		12,924		12,924
Metro Junior College	0.1806		53		3,194		21,930		21,930		22,588		22,588		23,266		23,266		23,964		23,964
Mid-Continent Library	0.3152		93		5,574		38,275		38,275		39,423		39,423		40,605		40,605		41,824		41,824
State Blind Pension	0.0300		9		531		3,643		3,643		3,752		3,752		3,865		3,865		3,981		3,981
Surtax	1.4370		424		25,412		174,494		174,494		179,729		179,729		185,121		185,121		190,674		190,674
	8.6576	\$	2,554	\$	153,100	\$	1,051,288	\$	1,051,288	\$	1,082,826	\$	1,082,826	\$	1,115,311	\$	1,115,311	\$	1,148,771	\$	1,148,771
Estimated Assessed Value of Project		\$	13,666,995	\$	13,666,995	\$	14,077,004	\$	14,077,004	\$	14,499,315	\$	14,499,315	\$	14,934,294	\$	14,934,294	\$	15,382,323	\$	15,382,323
Abatment Percentage			100%		100%		100%		100%		100%		100%		100%		100%		100%		100%
Taxing Jurisdiction	Tax Rate per																				
	\$100		2035		2036		2037		2038		2039		2040		2041		2042		2043		2044
Board of Disabled Services	0.0732	\$	10,004	\$	10,004	\$	10,304	\$	10,304	\$	10,614	\$	10,614	\$	10,932	\$	10,932	\$	11,260	\$	11,260
City - Lees Summit	1.2877		175,990		175,990		181,270		181,270		186,708		186,708		192,309		192,309		198,078		198,078
Jackson County	0.5056		69,100		69,100		71,173		71,173		73,309		73,309		75,508		75,508		77,773		77,773
Lee's Summit R-7 School District	4.7309		646,572		646,572		665,969		665,969		685,948		685,948		706,527		706,527		727,722		727,722
Mental Health	0.0974		13,312		13,312		13,711		13,711		14,122		14,122		14,546		14,546		14,982		14,982
Metro Junior College	0.1806		24,683		24,683		25,423		25,423		26,186		26,186		26,971		26,971		27,780		27,780
Mid-Continent Library	0.3152		43,078		43,078		44,371		44,371		45,702		45,702		47,073		47,073		48,485		48,485
State Blind Pension	0.0300		4,100		4,100		4,223		4,223		4,350		4,350		4,480		4,480		4,615		4,615
Surtax	1.4370		196,395		196,395		202,287		202,287		208,355		208,355		214,606		214,606		221,044		221,044
	8.6576	\$	1,183,234	\$	1,183,234	\$	1,218,731	\$	1,218,731	\$	1,255,293	\$	1,255,293	\$	1,292,951	\$	1,292,951	\$	1,331,740	\$	1,331,740
Estimated Assessed Value of Project		\$	15,843,793	\$	15,843,793	\$	16,319,106	\$	16,319,106	\$	16,808,680	\$	16,808,680	\$	17,312,940						
Abatment Percentage			100%		100%		100%		100%		100%		100%		100%						
Taxing Jurisdiction	Tax Rate per																				
	\$100		2045		2046		2047		2048		2049		2050		2051		Total				
Board of Disabled Services	0.0732	\$	11,598	\$	11,598	\$	11,946	\$	11,946	\$	12,304	\$	12,304	\$	12,673	\$	266,285				
City - Lees Summit	1.2877		204,021		204,021		210,141		210,141		216,445		216,445		222,939		4,684,356				
Jackson County	0.5056		80,106		80,106		82,509		82,509		84,985		84,985		87,534		1,839,256				
Lee's Summit R-7 School District	4.7309		749,554		749,554		772,041		772,041		795,202		795,202		819,058		17,209,925				
Mental Health	0.0974		15,432		15,432		15,895		15,895		16,372		16,372		16,863		354,319				
Metro Junior College	0.1806		28,614		28,614		29,472		29,472		30,356		30,356		31,267		656,981				
Mid-Continent Library	0.3152		49,940		49,940		51,438		51,438		52,981		52,981		54,570		1,146,625				
State Blind Pension	0.0300		4,753		4,753		4,896		4,896		5,043		5,043		5,194		109,133				
Surtax	1.4370		227,675		227,675		234,506		234,506		241,541		241,541		248,787		5,227,475				
	8.6576	\$	1,371,692	\$	1,371,692	\$	1,412,843	\$	1,412,843	\$	1,455,228	\$	1,455,228	\$	1,498,885	\$	31,494,355				