

Project Kings
Incentive Request
Conceptual Presentation

Company Request

Source	Incentive Tool	Applicable Rate	Purpose	Estimated Financial Benefit	% Project Costs
Chapter 100	Personal Property Tax Abatement	75% abatement for 5 years	Reduce Project Costs	\$1,742,144	5.2%
Total Project Costs		\$33,700,000		\$1,742,144	5.2%

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Company Request - Timeline Summary

Ch 100 Personal Prop Tax Abatement

Years 1-5:

New Equipment 75%

Years 2-6:

Relocated Equipment 75%

Years 3-7:

Relocated Equipment 75%

Personal Property Tax Benefit to Taxing Districts

Personal Property Taxes	2025 Mill Rate		First Year	Taxes & PILOTS
		%	Taxes & PILOTS	Over 10 Years
BOARD OF DISABLED SERVICES	0.0728	1.00%	\$1,246	\$19,612
CITY - LEES SUMMIT	1.2876	17.71%	\$22,036	\$346,869
JACKSON COUNTY	0.5556	7.64%	\$9,508	\$149,674
LEES SUMMIT SCHOOL R-VII	4.7391	65.18%	\$81,105	\$1,276,675
MENTAL HEALTH	0.0969	1.33%	\$1,658	\$26,104
METRO JUNIOR COLLEGE	0.1767	2.43%	\$3,024	\$47,602
MID-CONTINENT LIBRARY	0.3119	4.29%	\$5,338	\$84,023
STATE BLIND PENSION	0.0300	0.41%	\$513	\$8,082
	7.2706	100.0%	\$124,428	\$1,958,641

Value of Incentive Request to Company

Total Taxable Investment	\$33,700,000	
NPV of PP Tax Abatement @ 7%	\$1,742,144	5.2%
Total Value of Incentive Request	\$1,742,144	5.2%

Impact to City

NPV Impact of Abated Taxes @ 7%

Personal Property Tax Abatement	\$308,528	
	\$308,528	17.7% City portion of incentive request

NPV PILOTS & Taxes Received @ 7%

PILOT & Tax Payments	\$226,567
	\$226,567