



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

City Council 5-Year Public Hearing

February 6, 2024



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Agenda

- Membership
- Brief History
- Purpose/Mission/Values
- Activities
- Projects



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Membership

- Mark White – Chairman
- Shelley Kneuvean – Vice-Chair
- Jason Betts – Secretary
- Drew Reynolds – Commissioner
- Rich Wood - Commissioner

Brief History

- 1961 – Lee’s Summit Special Election – voters accepting the provisions of § 99.300 – 99.660 RSMo – LCRA Law
- 2009 – Mayor appointed members to reactivate LCRA within Lee’s Summit, MO

Public Hearing - Purpose

- § 99.620 RSMo - Within sixty days after August 13, 1982, and every five years thereafter, the governing body shall hold a public hearing regarding those land clearances and urban renewal projects under the jurisdiction of the authority.



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Mission and Values

LCRA MISSION:

Encourage the development and/or re-development of blighted, insanitary or deteriorated properties to the benefit of the community.

LCRA VALUES:

- *Transparency in communication with the public, elected officials and applicants.*
- *Integrity in supporting projects that benefit the community.*
- *Accountability to the neighborhoods impacted by LCRA actions.*



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Tools

- Certificates of Qualification for Tax Abatement
- Sales and Use Tax Exemption on construction materials
- Redevelopment Plan for Extended Tax Abatement
- Tailored Incentive Packages
- Targeted Incentive Areas



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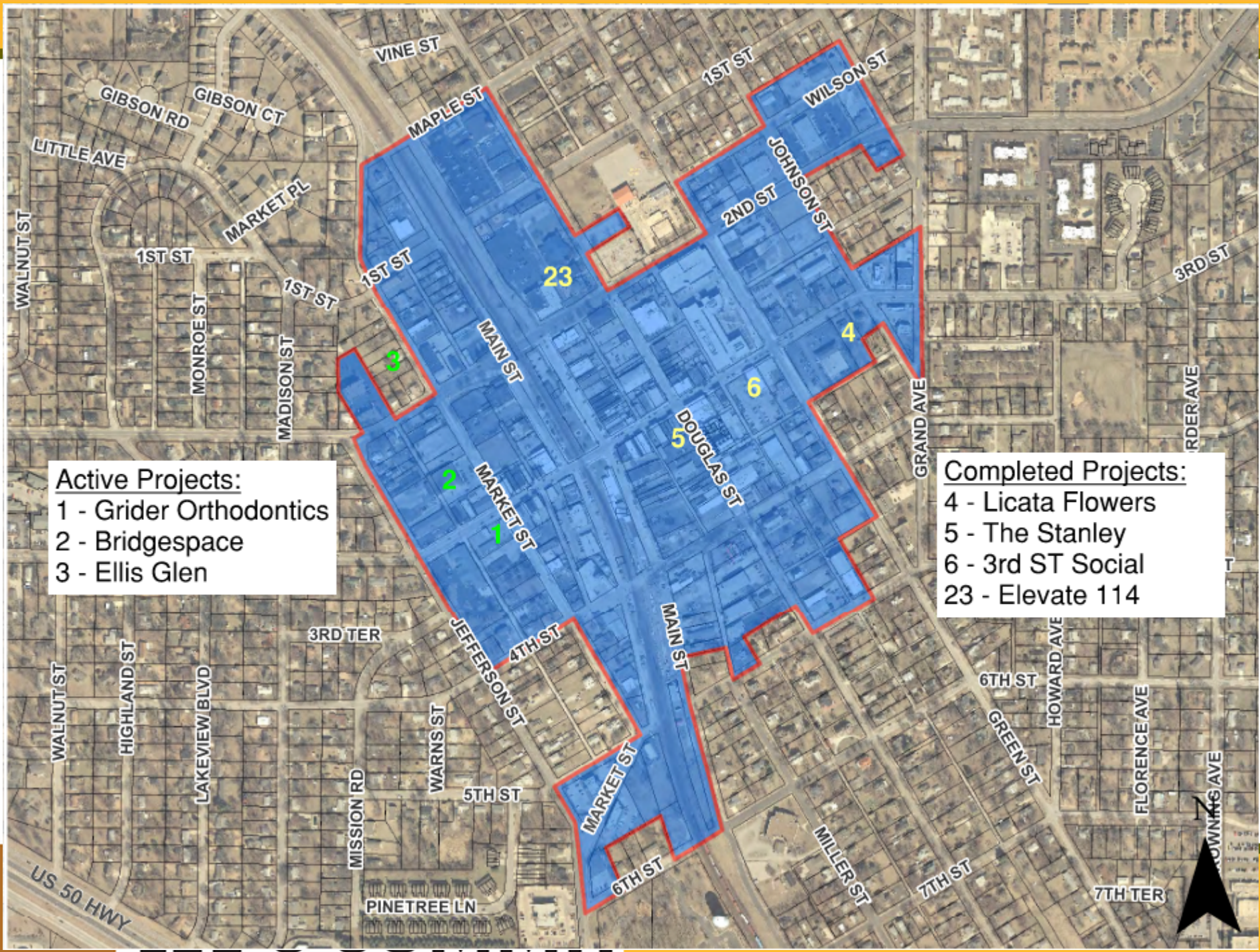
Proactive Urban Renewal Areas

- September 10, 2012 – Downtown Urban Renewal Area
- February 20, 2014 – Lakewood Business Park Urban Renewal Area
- June 5, 2014 – US 50 / M-291 Hwy Urban Renewal Area
 - Amended – December 17, 2015



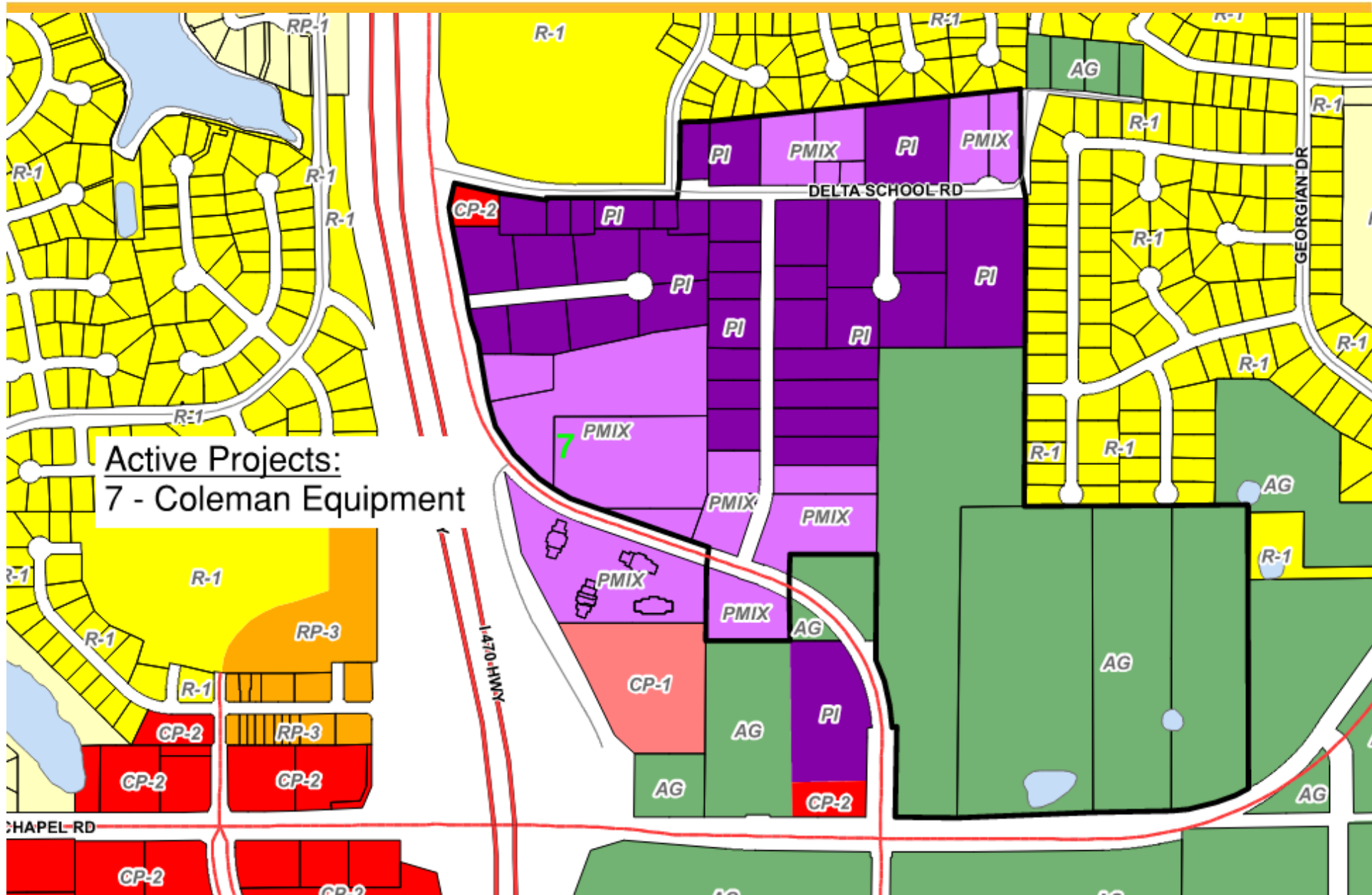
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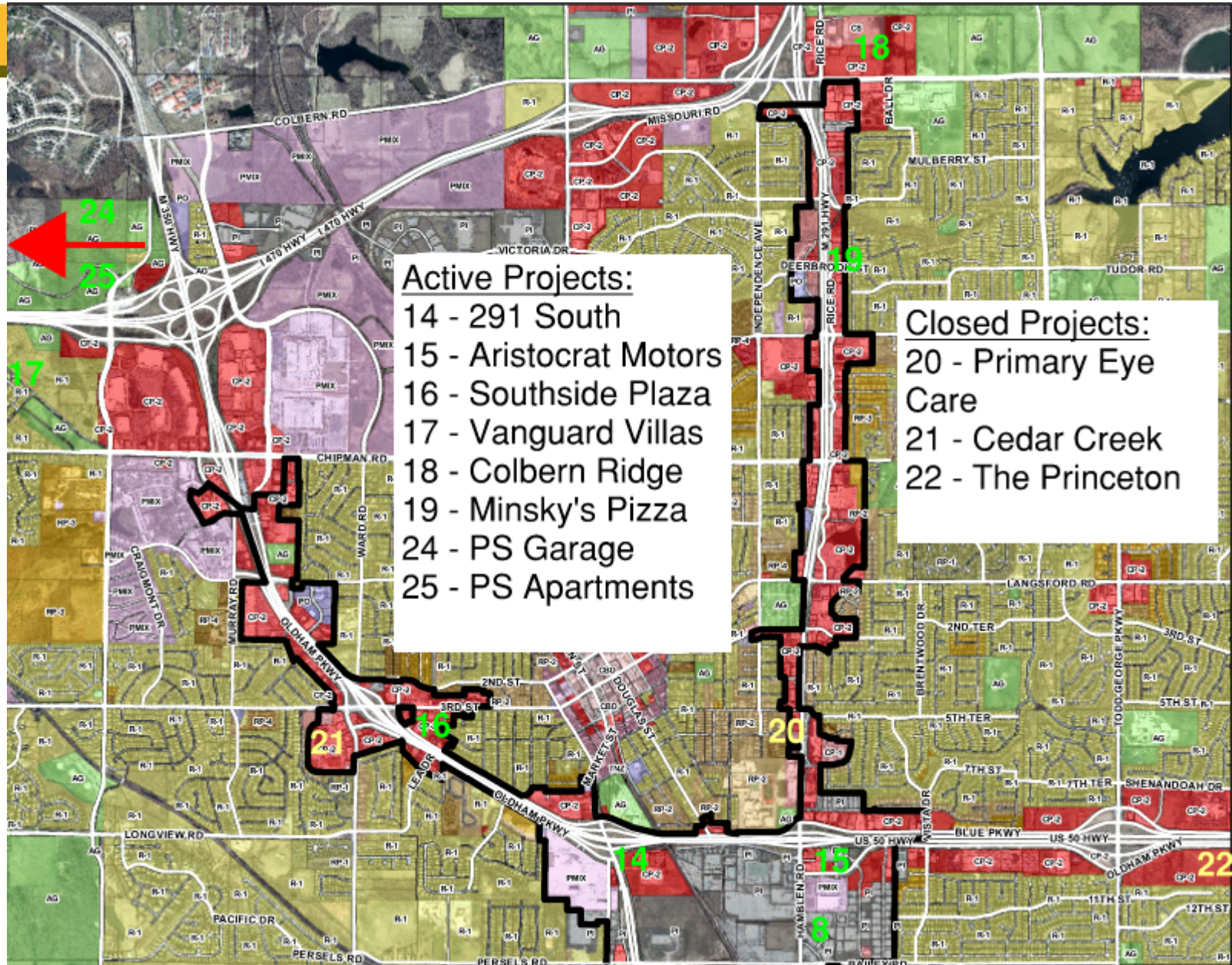


Active Projects:
 1 - Grider Orthodontics
 2 - Bridgespace
 3 - Ellis Glen

Completed Projects:
 4 - Licata Flowers
 5 - The Stanley
 6 - 3rd ST Social
 23 - Elevate 114

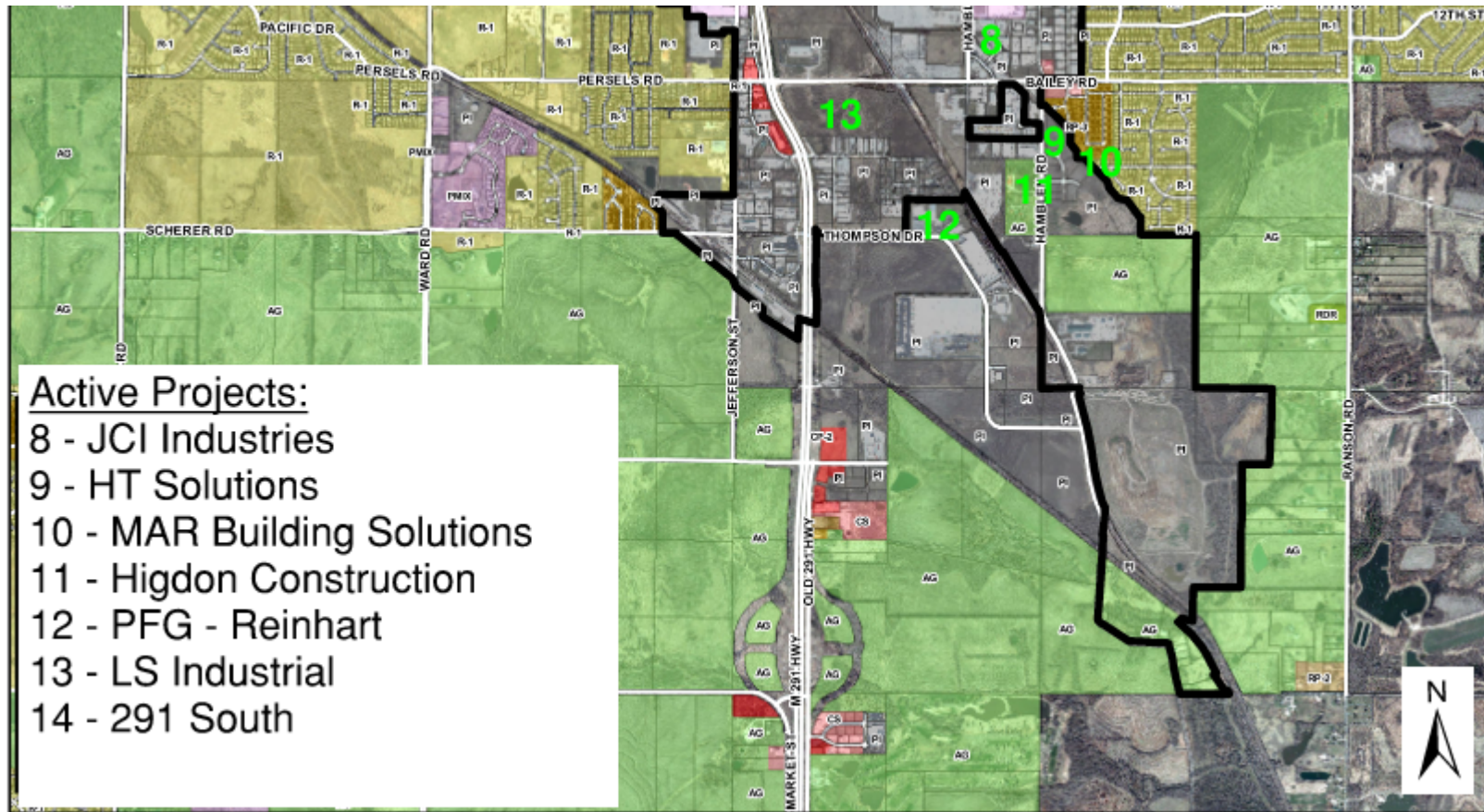


Active Projects:
7 - Coleman Equipment



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Active LCRA Certificate of Qualification for Tax Abatement History - Updated 01/17/2024

Project & Address:	Abatement	Proposed/Est. Investment	Estimated Abatement	Tax Abatement Certificate issued	Abatement Termination Notice	Calculated Abatement Received
Grider Orthodontics - 101 SW 3rd St.	100% abatement for 9 years and 27% abatement 10th year	\$1,000,000	\$141,000	4/22/2015		\$93,340
JCI Industries - 1161 SE Hamblen Rd.	100% abatement for 7 years and 79% abatement 8th year	\$1,600,000	\$307,144	1/5/2016	1/18/2024	\$366,845
HT Solutions - 1440 SE Broadway Dr.	100% abatement for 10 years with 25% Pilot Payment for an overall 75% abatement	\$2,000,000	\$360,296	12/21/2016		\$200,579
Minsky's Pizza - 1251 NE Rice Rd.	100% abatement for 5 years	\$815,000	\$57,283	11/16/2016	1/18/2024	\$133,677
Bridgespace - 210 SW Market St.	100% abatement for 10 years	\$1,200,000	\$200,170	9/27/2018		\$21,691
Coleman Equipment - 4101 NE Lakewood Way	100% abatement for 5 years	\$3,323,919	\$531,985	9/27/2018	1/18/2024	\$308,758
Mar Building Solutions - 1455 SE Broadway Dr.	100% abatement for 5 years	\$656,100	\$53,320	9/8/2022		\$60,055
Higdon Construction - 1450 SE Broadway Dr.	100% abatement for 5 years	\$607,500	\$49,370	10/17/2023		\$42,198
Aristocrat Motors - 704 SE Oldham Ct.	100% abatement for 5 years	\$1,795,000	\$215,920	10/9/2020		

Active LCRA Redevelopment Plans - Updated 01/17/2024

Project & Address	Incentive approved	Plan Approval Date	Proposed/Est Investment	Estimated Abatement	Sales Tax Exemption	Calculated Abatement Received
Vanguard Villas (Streets of West Pryor)	Sales Tax Exemption (STE) on construction materials, 50% abatement for 25 years	4/20/2021	\$30,462,403	\$2,079,780	\$813,042	\$19,070
Southside Plaza Shopping Center - 806-862 SW Blue Pkwy	Sales Tax Exemption (STE) on construction materials, 100% abatement for 5 yrs, 50% abatement for following 5 yrs	6/15/2021	\$4,815,000	\$965,000	\$63,000	\$195,140
Paragon Star Apartments	Sales Tax Exemption (STE) on construction materials	7/19/2022	\$72,800,000	\$0	\$1,262,597	
Parage Star Village Garage	Sales Tax Exemption (STE) on construction materials, 100% abatement for 25 yrs	7/19/2022	\$10,500,000	\$1,342,997	\$218,660	
LS Industrial	Sales Tax Exemption (STE) on construction materials, 95% abatement for yrs 1-10, 62% abatement for yrs 11-20	8/16/2022	\$46,569,400	\$12,308,614	\$1,127,678	
Ellis Glen, LLC	Sales Tax Exemption (STE) on construction materials, 75% abatement for 25 yrs	3/21/2023	\$8,000,000	\$3,515,072	\$232,050	
Colbern Ridge	Sales Tax Exemption (STE) on construction materials, 50% abatement for 25 yrs	6/13/2023	\$89,960,151	\$12,735,068	\$2,561,092	
Reinhart Foodservice, LLC	Sales Tax Exemption (STE) on construction materials, 84% abatement for 10 years	7/11/2023	\$22,000,000	\$1,909,695	\$444,447	
291 South LCRA Redevelopment Plan	Enabling plan for future projects in the redevelopment area	11/14/2023		\$7,113,000		

Completed LCRA Certificate of Qualification for Tax Abatement History - Updated 01/17/2024

Project & Address:	Abatement	Proposed/Est. Investment	Estimated Abatement	Tax Abatement Certificate issued	Abatement Termination Notice	Calculated Abatement Received
Licata Flowers - 207 SE 3rd St.	100% abatement on commercial for 10 years	\$728,800	\$235,000	12/20/2012	1/11/2022	\$271,429
Stanley - 308 SE Douglas St.	100% abatement for 5 years	\$1,850,000	\$178,460	2/26/2014	8/6/2021	\$167,326
Primary Eye Care - 508 SE M-291 Hwy.	100% abatement for 5 years	\$566,000	\$42,629	n/a	n/a	\$0
3rd Street Social - 123 SE 3rd St.	100% abatement for 5 years	\$947,500	\$63,360	7/21/2016	n/a	\$44,883

Completed LCRA Redevelopment Plans - Updated 01/17/2024

Project & Address	Incentive approved	Plan Approval Date	Proposed/Est Investment	Estimated Abatement	Sales Tax Exemption
The Princeton - 1701 SE Oldham Pkwy	Sales Tax Exemption (STE) on construction materials	9/17/2019	\$51,820,210	\$0	\$752,000
Elevate 114 Apartments - 114 SE Douglas St.	Sales Tax Exemption (STE) on construction materials	4/16/2019	\$35,532,354	\$0	\$1,329,790
Cedar Creek	Sales Tax Exemption (STE) on construction materials	1/5/2021	\$9,430,000	\$0	\$98,200

Annual/Ongoing Efforts

- Conflict of Interest Policy
- Annual Reporting
- Project Reviews – abatement tracking
- Coordination with Economic Development Incentive Policy
- Application reviews and recommendations



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Questions ?