

**Town Centre Industrial Tax Abatement Request  
by Ward Development**

December 6, 2022 Public Hearing

**Developer Request**

<b>Years 1-10</b>		
Abatement		75%
Public Improvements Assessment		3%
PILOTs		22%

<b>Years 11-20</b>		
Abatement		50%
Public Improvements Assessment		0%
PILOTs		50%

**Tax Benefit to Taxing Districts**

	2022 Taxes	%	First Year PILOTs	PILOTs Over 20 years
BOARD OF DISABLED SERVICES	\$616	0.9%	\$690	\$27,634
CITY - LEES SUMMIT	\$10,460	14.9%	\$11,714	\$469,343
JACKSON COUNTY	\$4,361	6.2%	\$4,884	\$195,683
LEES SUMMIT SCHOOL R-VII	\$39,108	55.8%	\$43,798	\$1,754,837
MENTAL HEALTH	\$820	1.2%	\$918	\$36,790
METRO JUNIOR COLLEGE	\$1,494	2.1%	\$1,673	\$67,035
MID-CONTINENT LIBRARY	\$2,387	3.4%	\$2,673	\$107,097
STATE BLIND PENSION	\$221	0.3%	\$247	\$9,916
SURTAX*	\$10,586	15.1%	\$11,855	\$474,995
	<b>\$70,052</b>	<b>100.0%</b>	<b>\$78,453</b>	<b>\$3,143,329</b>

\* Distributed proportionally to taxing districts.

**Value of Incentive Request to Developer**

Total Project Costs	\$17,800,000	
Net Present Value of Tax Abatement	\$3,030,500	17.0%
NPV of Public Imp. Assessments	\$82,067	0.5%
Value of Sales Tax Exemption	\$361,196	2.0%
<b>Total Value of Incentive Request</b>		<b>19.5%</b>