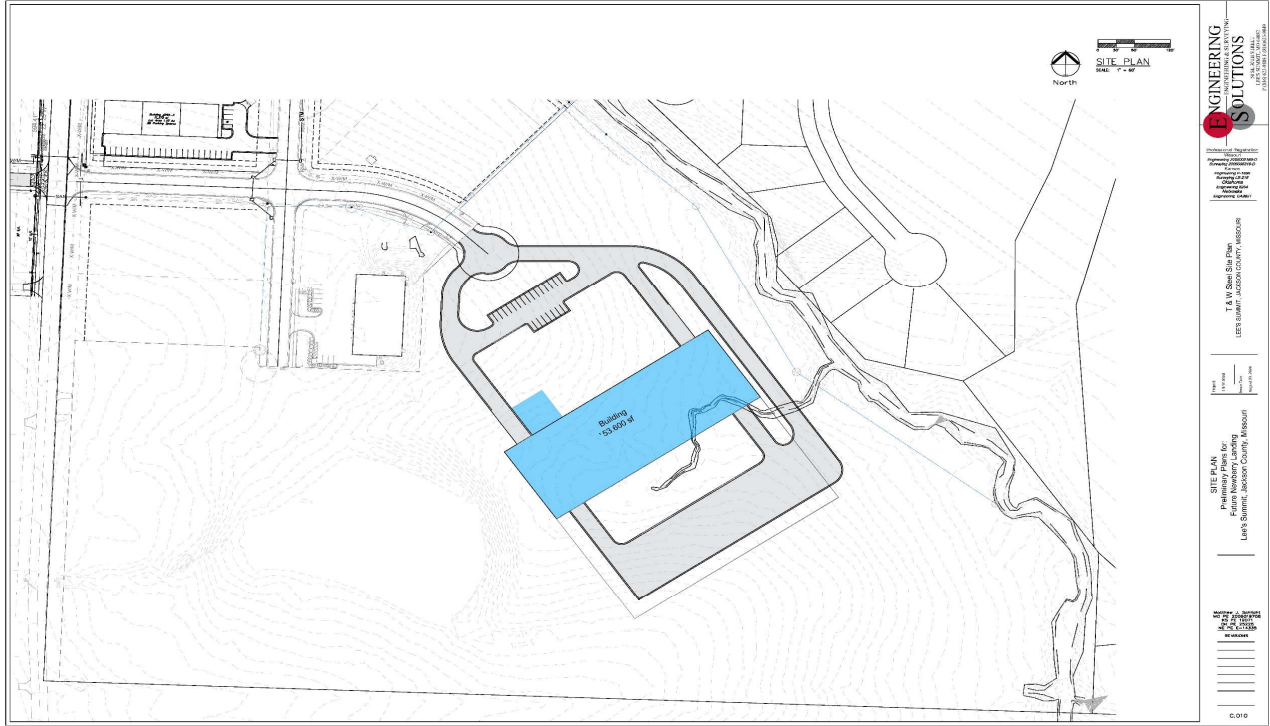


LCRA	Entire Project	10 Years
LCRA - STECM	Entire Project	Construction





## TW Steel Project Assumptions and Summary

### ASSUMPTIONS

#### BASE ASSESSED VALUE (BEFORE DEVELOPMENT OF THE PROJECT)

BASE MARKET VALUE	\$15,920
BASE ASSESSED VALUE	\$1,910

#### PROJECTED ASSESSED VALUE (AFTER DEVELOPMENT OF THE PROJECT)

#### AD VALOREM ASSUMPTIONS

TOTAL APPRAISED VALUE	\$3,015,000
TOTAL ASSESSED VALUE	\$964,800

#### REVENUE PROJECTIONS

NPV DISCOUNT RATE	6.00%	BIENNIAL R/P GROWTH	3.00%
-------------------	-------	---------------------	-------

### SUMMARY

#### SALES TAX SAVINGS

ESTIMATED SALES TAX EXEMPTION SAVINGS:	\$134,090
--	-----------

#### PROPERTY TAXES/PILOTS TO TAXING JURISDICTIONS

TOTAL ADDITIONAL PROPERTY TAX REVENUE FOR TAXING JURISDICTIONS:	\$151,981 (NPV)
---	-----------------

#### PROPERTY TAX ABATEMENT

YEARS 1 - 10	75.00%
--------------	--------

**TW Steel Project  
Assessed Value Worksheet**

**BASE ASSESSED VALUATION (2024)**

			2023 Levy: 0.086052	
	Acres	Appraised Value	Assessed Value	Tax
61-720-99-02-01-2-00-000	28.5	\$ 15,920	\$ 1,910	\$ 164

**ESTIMATED POST-CONSTRUCTION ASSESSED VALUATION (land + improvements)**

	SF	Appraised Value PSF	Appraised Value	Assessed Value	Assessed Value PSF
Industrial Building	53,600	\$ 56	\$ 3,015,000	\$964,800	\$ 18

Comps	2024				
		Appraised	Assessed PSF		
29-320-41-02-00-0-00-000	120,000	\$ 5,750,000	\$ 15.33		751 Wyoming Street, Kansas City, MO 64101 (Jackson)
52-240-07-03-00-0-00-000	68,225	\$ 4,480,000	\$ 21.01		2660 NE McBaine Dr., Lee's Summit, MO (Jackson)
67-800-01-10-00-0-00-000	450,660	\$ 29,716,300	\$ 21.10		14901 Andrews Rd, Kansas City, MO 64147 (Jackson)
67-900-01-02-00-0-00-000	597,119	\$ 29,238,600	\$ 15.67		14940 Thunderbird Road, Kansas City, MO 64147 (Jackson)
29-320-41-02-00-0-00-000	120000	\$ 5,750,000.00	\$ 15.33		751 Wyoming Street, Kansas City, MO 64101 (Jackson)

**TW Steel Project  
Tax Rates**

<b>2023 MILL LEVY RATES - DISTRICT 49</b>			
<i>Taxing District</i>	<i>Rate</i>	<i>Portion Not Subject to Abatement</i>	<i>Total Mills Subject to Abatement</i>
Board of Disabled Services	0.0716	0.0000	0.072
City	1.2794	0.0000	1.279
Jackson County	0.5116	0.0000	0.512
Library	0.2911	0.0000	0.291
School District	4.7112	0.0000	4.711
Mental Health	0.0953	0.0000	0.095
Metro Junior College	0.1780	0.0000	0.178
State Blind Pension	0.0300	0.0000	0.030
M&M Replacement	1.4370	0.0000	1.4370
<b>TOTAL</b>	<b>8.6052</b>	<b>0.0000</b>	<b>8.6052</b>

**TW Steel Project  
City Impact**

	Gross	NPV
PILOTs	\$ 32,767	\$ 22,596
City excise tax		

**TW Steel Project  
Real Property Tax Abatement Calculations (LCRA)**

PROJECT YEAR	ABATEMENT YEAR		TOTAL BASE ASSESSED VALUE	TOTAL PROJECTED ASSESSED VALUE	PROJECTED REAL ESTATE TAX	ABATED REAL ESTATE TAX	PILOTS
0		2026	\$1,910	\$1,910	\$164	\$0	\$0
1	1	2027	\$1,910	\$964,800	\$83,023	\$62,267	\$20,756
2	2	2028	\$1,910	\$964,800	\$83,023	\$62,267	\$20,756
3	3	2029	\$1,910	\$993,744	\$85,514	\$64,135	\$21,378
4	4	2030	\$1,910	\$993,744	\$85,514	\$64,135	\$21,378
5	5	2031	\$1,910	\$1,023,556	\$88,079	\$66,059	\$22,020
6	6	2032	\$1,910	\$1,023,556	\$88,079	\$66,059	\$22,020
7	7	2033	\$1,910	\$1,054,263	\$90,721	\$68,041	\$22,680
8	8	2034	\$1,910	\$1,054,263	\$90,721	\$68,041	\$22,680
9	9	2035	\$1,910	\$1,085,891	\$93,443	\$70,082	\$23,361
10	10	2036	\$1,910	\$1,085,891	\$93,443	\$70,082	\$23,361
<b>TOTALS</b>					<b>\$881,725</b>	<b>\$661,170</b>	<b>\$220,390</b>
<b>NET PRESENT VALUE @ 6%</b>					<b>\$608,079</b>	<b>\$455,943</b>	<b>\$151,981</b>

Notes:

- (1) Total 2023 mill levies: 8.6052
- (2) Total 2023 mill levies subject to abatement: 8.6052
- (3) The projected appraised value is assumed to increase biennially at the following rate: 3.00%
- (4) Years 1 - 10: Percentage abatement of the incremental taxes subject to abatement: 75.00%



## TW Steel Project Sales Tax Savings

Est. Construction Budget	\$ 5,500,000
Est. Materials Percentage	40.00%
Est. Materials Cost	\$ 2,200,000
Total Sales and Use Tax Rate	8.475%
<b>Est. Sales and Use Tax Savings</b>	<b>\$ 134,090</b>

City Sales and Use Tax Rate	2.750%	(As of October 7, 2024)
County Sales Tax Rate	1.375%	
State Sales and Use Tax Rate	4.225%	
Zoo Sales Tax Rate	0.125%	
	8.475%	
Est. Allocation of Material Purchases:		
Lee's Summit	8.00%	
Missouri (outside Lee's Summit)^	50.00%	
Outside Missouri	42.00%	

Lee's Summit Sales Tax Savings	\$ 4,840
Lee's Summit Use Tax Savings	\$ 25,410
<b>Total Lee's Summit Sales and Use Tax</b>	<b>\$ 30,250</b>
County Sales Tax Savings	\$ 9,983
State Sales and Use Tax Savings	\$ 92,950
Zoo Sales Tax Savings	\$ 908
<b>Lee's Summit % of Total Savings</b>	<b>22.56%</b>

^50% of sales in MO outside City are assumed to be subject to County and Stadium Sales Tax