

#### Who We Are

- Nations leading network of farm,
  ranch and home retailers
- Headquartered in Ft. Worth, TX.
- Currently owned by 29 multigeneration, family-owned businesses
- Founded in 1954
- 700+ store locations
- Serving 32 States
- 4 of 29 owners have operations in Missouri (closest being Family Center in Harrisonville)













#### Lee's Summit, MO

Warehouse Location

**Expansion location** 

Proposed purchase of Lot 4A (1,234 x 50 feet)

Portion of Lot 4A to remain with City (existing rail spur)



# Proposed Public Incentives - Chapter 100

#### Real Property

- 1. Property tax abatement
  - 10 years / 75% abatement
  - Applies to entire building (existing + expansion)
    - Existing building's current taxes are not abated (treated as unabated "base")
- 2. Sales tax exemption on construction materials

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Estimated Construction Budget	\$	38,600,000	4
Estimated Materials Percentage		40%	_
Estimated Materials Cost	\$	15,440,000	
Total Sales and Use Tax Rate		8.475%	
Estimated Sales and Use Tax Savings	\$	901,793	
City Sales and Use Tax Rate		2.750%	
Zoo		0.125%	
County Sales Tax Rate		1.375%	
State Sales and Use Tax Rate		4.225%	
TOTAL		8.475%	
Estimated Allocation of Material Purchases:			
Lee's Summit		0.00%	
Missouri (outside Lee's Summit)		55.00%	
Outside Missouri		45.00%	
Total Lee's Summit Sales and Use Tax			
Savings	\$	191,070	
County Sales Tax Savings	\$	58,383	
State Sales and Use Tax Savings	\$	652,340	
Lee's Summit % of Total Savings		21.19%	

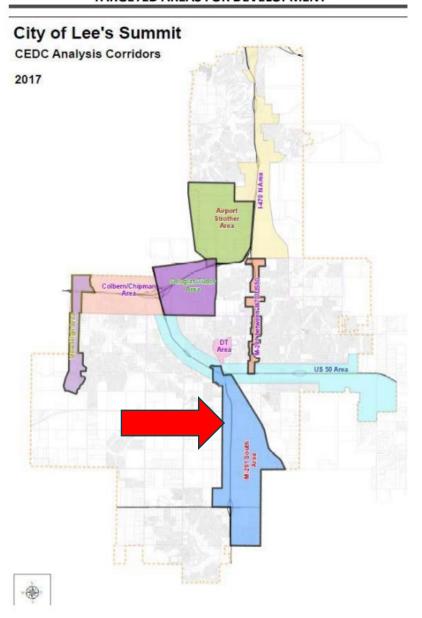
# Proposed Public Incentives - Chapter 100

#### Personal Property

- 1. Property tax abatement
  - 5 years / 50% abatement
  - Applies to entire building (existing + expansion)

## 1. Targeted Planning Area

#### TARGETED AREAS FOR DEVELOPMENT

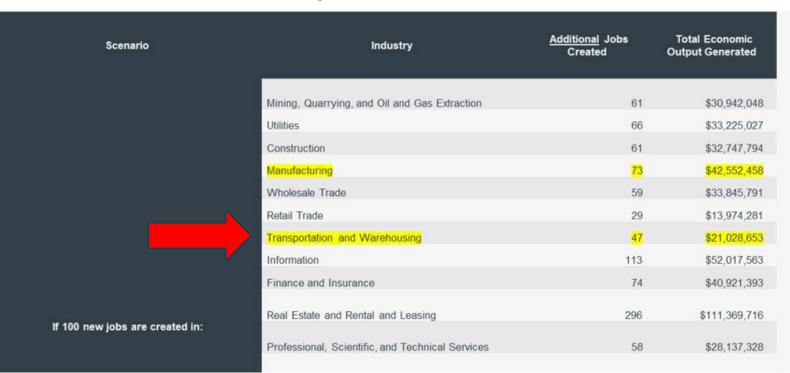


### 2. Construction Period Spending

- \$70,000,000 Capital Investment
- Using local firms, professionals, and financing

#### 3. Job Creation

- Retain 165 jobs
- Hire ~90 new jobs (Management, Engineering, Supervisor and Warehouse)
- ~\$5MM of incremental payroll and benefits annually
  - Multiplier Effect
  - **❖**Sales Tax



#### 4. Real Property Taxes / Fee Generation

#### <u>Today</u>

Annual real property taxes (expansion land): ~\$252 (~\$38 to City)

#### <u>During Ch. 100 (10 years)</u>

- Annual real property taxes: \$250,000 \$270,000 (\$37,000 \$40,000 to City)
- Total real property taxes: \$2,550,000 (\$380,000 to City)
- Excise taxes paid to City: Est. \$100,000
- Park impact fees paid to City: Est. \$100,000

\*\*Years 11-20: \$11,850,000 (\$1,765,000 to City).



