

**SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS**

Scannell Logistics Park Phase I Chapter 100

*Overview*

- Established:
  - o Plan Ordinance: 9315 (passed January 4, 2022)
  - o Bond Ordinance: 9336 (passed February 22, 2022)
- Related Bonds:
  - o Type: Buy-your-own-bonds
  - o Name: \$42,000,000 Aggregate Maximum Principal Amount of City of Lee’s Summit, Missouri, Taxable Industrial Development Revenue Bonds (Logistics Park Project - Phase I), Series 2022
  - o Issue Date: April 11, 2022
  - o Bond Trustee: BOKF, N.A.
- Project Description:
  - o A 431,460 square foot cross dock facility, which will be used for warehousing, distribution, and / or manufacturing purposes;
  - o Associated mass sitework; and
  - o Relocation of that portion of NW Main Street and accompanying public water main, sidewalks, lighting and related public improvements located between NW Victoria Drive and Tudor Road.
- Abatement
  - o Began with 2022 (fixed period)
  - o Terminates in 2042
  - o PILOT calculation: Fixed PILOT Schedule, see below

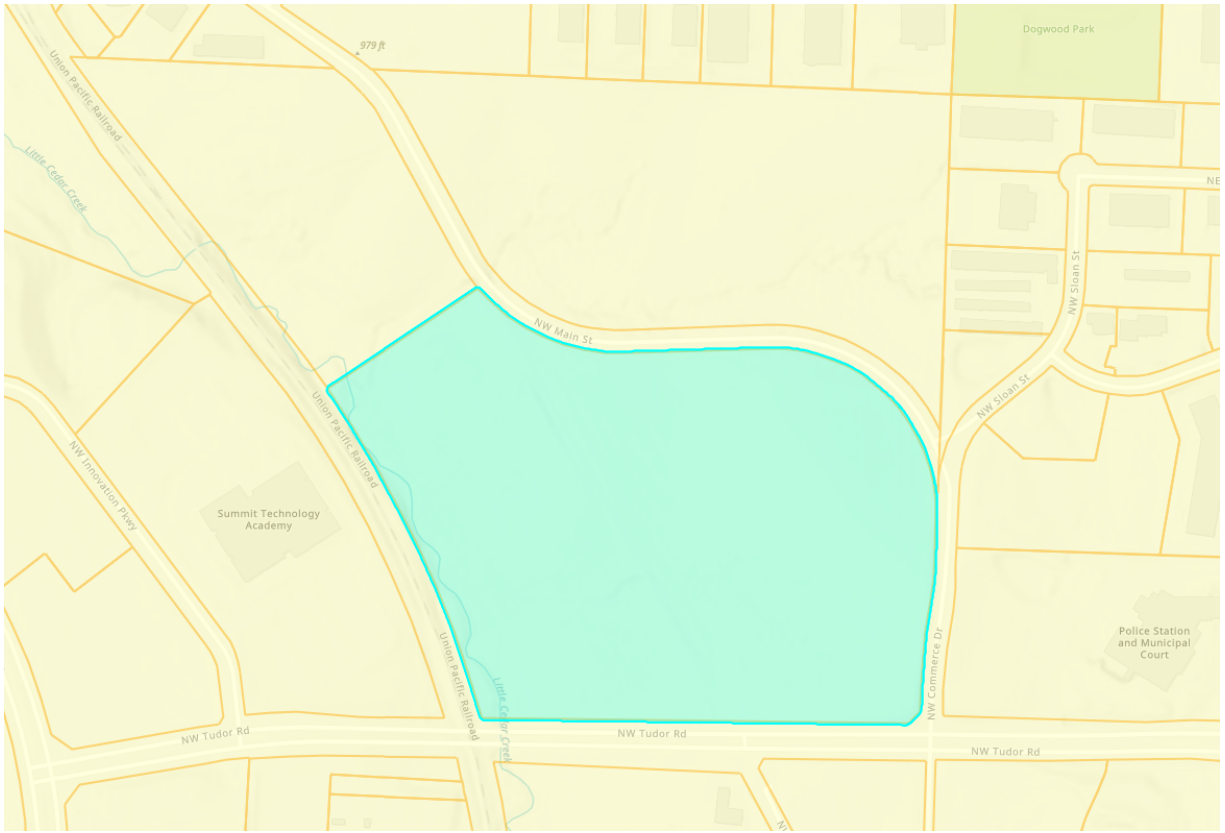
**PILOT PAYMENT SCHEDULE**

<u>Year</u>	<u>Project Site PILOT</u>	<u>Project Improvement PILOT</u>	<u>Total</u>
2022	\$1,305	\$0	\$1,305
2023	1,331	31,313	32,644
2024	1,331	31,313	32,644
2025	1,357	31,939	33,297
2026	1,357	31,939	33,297
2027	1,385	32,578	33,963
2028	1,385	32,578	33,963
2029	1,412	33,230	34,642
2030	1,412	33,230	34,642
2031	1,440	33,894	35,335
2032	1,440	33,894	35,335
2033	1,469	172,860	174,330
2034	1,469	172,860	174,330
2035	1,499	176,318	177,816
2036	1,499	176,318	177,816
2037	1,529	179,844	181,373
2038	1,529	179,844	181,373
2039	1,559	183,441	185,000
2040	1,559	183,441	185,000
2041	1,590	187,110	188,700
2042	1,590	187,110	188,700

- Clawbacks:
  - Cessation of operations for 90 days
  - Operation for a use other than warehousing, distribution and/or light industrial uses and related ancillary use
- Sales Tax Exempt on Construction Materials: Yes
- City Administrative Costs: Actual costs of administering plan, up to \$1,000 per year, billed by November 15
- Public Improvements Assessment: additional required payments for developer to recoup infrastructure costs, payable at same time as PILOTS, transferred by City to developer

<u>Date</u>	<u>Payment No.</u>	<u>Public Improvements Assessment Payments</u>
12/1/2023	1	\$106,108.35
12/1/2024	2	\$106,108.35
12/1/2025	3	\$106,108.35
12/1/2026	4	\$106,108.35
12/1/2027	5	\$106,108.35
12/1/2028	6	\$106,108.35
12/1/2029	7	\$106,108.35
12/1/2030	8	\$106,108.35
12/1/2031	9	\$106,108.35
12/1/2032	10	\$106,108.35
12/1/2033	11	\$106,108.35
12/1/2034	12	\$106,108.35
12/1/2035	13	\$106,108.35
12/1/2036	14	\$106,108.35
12/1/2037	15	\$106,108.35
12/1/2038	16	\$106,108.35
12/1/2039	17	\$106,108.35
12/1/2040	18	\$106,108.35
12/1/2041	19	\$106,108.35
12/1/2042	20	\$106,108.35

- Developer: Scannell Properties #603, LLC
  - Developer Notice Address: 8801 River Crossing Blvd., Suite 300, Indianapolis, IN 46240, Attn: Shaun Cofer
  - Point Person: Shaun Cofer, [Shaunc@scannellproperties.com](mailto:Shaunc@scannellproperties.com)
  - Attorney Contact: Polsinelli PC, 900 W. 48th Place, Suite 900, Kansas City, Missouri 64112, Attention: Curt Petersen, [CPetersen@Polsinelli.com](mailto:CPetersen@Polsinelli.com)
- Location:
  - Parcel ID: 52-900-02-42-00-0-00-000
    - Note: Initially included 52-900-02-41-00-0-00-000 and 52-900-02-40-00-0-00-000, which were later removed for Phases II and III
  - Address (from County GIS records): 1120 NW Main Street, Lee’s Summit, MO 64086
  - Map: see following page



- Payment Bond: Yes, in transcript