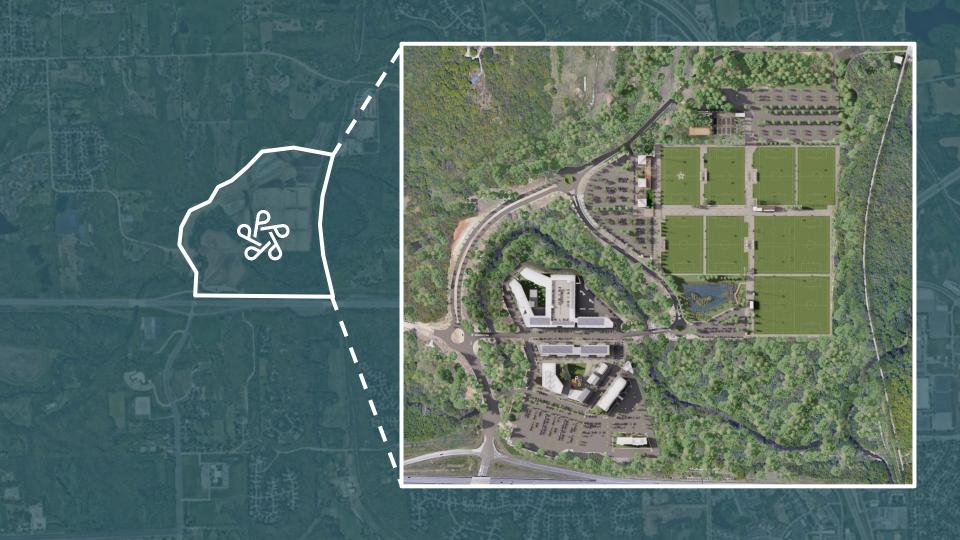


LEE'S SUMMIT MISSOURI

Land Clearance for Redevelopment Authority

June 22, 2022









Parking Garage



aerial view | exterior



Sales Tax Exemption Impact Analysis

Total Estimated Project Costs Est. Materials Percentage Est. Materials Cost Total Sales and Use Tax Rate Est. Sales and Use Tax Savings		0,500,000.00 48% 5,040,000.00 10.35% 218,660.40
City Sales and Use Tax Rate County Sales Tax Rate State Sales Tax Rate Stadium Sales Tax Rate CID Sales and Use Tax Rate TDD Sales Tax Rate		2.750% 1.250% 4.225% 0.125% 1.000% 1.000%
Est. Allocation of Material Purchases: Lee's Summit Missouri (outside of Lee's Summit) Outside Missouri		5.000% 61.00% 34.00%
Lee's Summit Sales Tax Savings Lee's Summit Use Tax Savings Total Lee's Summit Sales and Use Tax	\$ \$ \$	6,930.00 47,124.00 54,054.00
County Sales Tax Savings State Sales Tax Rate Savings Stadium Sales Tax Rate Savings CID Sales and Use Tax Rate Savings TDD Sales Tax Rate Savings \$-	\$ \$ \$ \$	6,300.00 140,540.40 630.00 17,136.00
Lee's Summit % of Total Savings		24.72%

Real Property Tax Exemption Impact

❖ No impact to Real Property Tax Taxing Districts in light of TIF Plan.

❖ Benefit to City and Developer for Internal Revenue Code (IRC) Requirements for tax- exempt bond financing.

❖ Short term benefit to Developer for real property tax exemption, however, Developer bears the risk that the TIF revenue collection of over the life of the TIF may be short for reimbursement in the amount of the projected real property tax exemption.

THANK YOU FOR YOUR FAVORABLE CONSIDERATION OF THIS APPLICATION

PARAGON STAR LLC