

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

December 6, 2022 Public Hearing

Developer Request

Years 1-10		
	Abatement	75%
Public Improvements Assessment		3%
	PILOTs	22%

Years 11-20		
	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
	\$70,052	100.0%	\$78,453	\$3,143,329

* 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%
Total Value of Incentive Request		19.5%