Legislation Details (With Text)

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PRI Discussion / Civic Space Calculation

Property Reserve, Incorporated (PRI), owns 1,062 acres of land in the north part of the City on the east side of I-470, and 3141 acres of land in the south part of the City, for a total of 4203 acres of land in Lee's Summit. PRI has presented conceptual land use plans to the City for possible development of the property over the next several decades, and City staff is actively working with PRI to identify the most advantageous land use plan and a financing structure for public improvements.

As part of the financing discussion for public infrastructure to serve the PRI lands, City staff has developed finance modeling that takes into account a wide variety of development assumptions to calculate revenues that may become available to fund public infrastructure improvements. As part of this modeling, the City is assuming that 10% of the PRI owned land area will be devoted to civic and institutional uses. Potential property that may be acquired for School District uses may be included within the 10% civic land allocation, according to the City's land use modeling. Specific locations for the 10% civic and institutional land uses are expected to be identified through the ongoing discussions with PRI, however at this time, the potential locations have not been identified or defined.

Steve Arbo, City Manager
David Bushek, Chief Counsel of Economic Development and Planning