



Springsted Incorporated  
9229 Ward Parkway, Suite 104  
Kansas City, MO 64114-3311  
Tel: 816-333-7200  
Fax: 816-333-6899  
www.springsted.com

## MEMORANDUM

TO: Joe Parente, Parkville City Administrator

FROM: Tom Kaleko, Springsted Incorporated  
Matt Stark, Springsted Incorporated

DATE: November 7, 2017

SUBJECT: Cost-Benefit Analysis of Amended Market Place TIF Project

Springsted was recently retained by the City of Parkville to examine the proposed development of the expanded Market Place redevelopment area and to estimate the relative costs and benefits related to economic development incentives that may be extended to the developer. This memo provides a summary of our efforts and the findings derived from our analysis.

### Introduction

The applicant has proposed to expand the Market Place redevelopment area to encompass 6.4 acres north of Highway 45 and west of Melody Lane. The new development is anticipated to include approximately 33,400 square feet of retail, restaurant, and/or other commercial property, along with associated infrastructure improvements. Redevelopment activities are estimated to cost approximately \$11.1 million.

To make this development feasible, the developer is seeking assistance for the project in the form of Tax Increment Financing. This financing would include redirection of 50% of the incremental increase in sales taxes, and 100% of the incremental growth in property taxes, to be used for reimbursable project expenses.

## Assumptions

Our analysis and projections depend on a number of assumptions about the proposed development. Assumptions about the proposed development include the following:

- Redevelopment construction will occur in 2018, with some additional work in 2019.
- Operations will begin in 2019, and reach full operations in 2020. For the purposes of modeling, we assume that operations for each phase begin on January 1 and calculate full-year impacts.
- Costs for redeveloping the property will be approximately \$11.1 million.
- The development will add approximately \$1.7 million in assessed value to the property.
- Property values are projected to appreciate by 3.0% every other year.
- Reductions to the City's allocation of County transportation revenues are assumed to be offset by capital cost payments from the developer, resulting in no net impact from this source.
- An estimated 54 full-time equivalent positions (FTEs) will be created, with an average annual wage of \$30,000 in 2019. Direct payroll is expected to reach approximately \$1.7 million by 2020.
- Based on regional economic multipliers for the Retail Trade and the Food Services sectors, indirect economic effects will generate an additional 21 FTEs and additional payroll of \$1.2 million by 2020.
- We estimate that the new jobs (direct and indirect) will bring 6 new households with 14 new residents to the City.
- 30% of new workers' gross salaries will be spent on taxable goods and services.
- Based on figures from the City's Downtown Master Plan, we estimate that consumer spending by new households will be 50% in Parkville, 70% in Platte County and 80% in Missouri. Other spending is assumed to occur outside of the jurisdictions.

## Incentives

The applicant is seeking Tax Increment Financing to offset eligible expenses in the redevelopment projects. This financing would include redirection of 50% of the incremental increase in sales taxes, and 100% of the incremental growth in property taxes. We anticipate the TIF financing to run for the full 23-year period allowed by statute.

The applicant also proposes the creation of a Community Improvement District (CID), which would impose a new sales tax on economic activity at the redevelopment site. Because these districts and their related revenues and expenses are self-contained and do not affect the City or other jurisdictions, we do not include these in our analysis.

## Per-capita Costs and Revenues

We have reviewed the City's most recent available financial statements and used this information to generate per-capita and per-worker costs and revenues. On the revenue side, we have excluded property and sales taxes in the overall calculation, because these sources are calculated separately based on specific project data. Including them in the per-capita calculations would result in double-counting of these revenues. Other revenue line items (permits, fines, intergovernmental transfers, etc.) were allocated between residential and commercial/industrial sources, from which we derived revenues per capita and per commercial/industrial employee.

On the expenditures side, we looked at each line item for operating expenses and allocated each expense between residential and commercial/industrial uses. Similarly, we allocated the City's net capital investment between the two categories. From these, we calculated total costs per capita and per worker.

We multiply the total average calculations by a factor of 35%, to arrive at marginal costs and revenues. This adjustment recognizes that the new development and inflow of new workers and residents may increase demand for municipal services, but is unlikely to require major investments in municipal infrastructure, administrative functions, and similar fixed costs. In essence, our marginal tax calculation acknowledges that the property will demand services from police and fire personnel, building inspectors, and the like, but will not drive new demand to warrant the construction of new buildings or the purchase of new fire and police vehicles, nor require significant expansions of the City’s back-office functions such as Administration, HR, IT, or Finance.

**Findings**

Our projections indicate that the City should see positive economic impacts well in excess of the incentives being requested. Our projections indicate that over the course of 23 years, total benefits accruing to the City come to approximately \$3.1 million.

Over the same time period, the City is projected to pay approximately \$1.3 million in incentives, and to incur an additional \$570,000 in costs for services. Subtracting these costs, the net benefit to the City would be \$1.2 million. In present value terms, if we use a 4% discount rate for the City, the net economic impact over 23 years is approximately \$760,000. This discount rate is based on the City’s estimated cost of money, which is generally linked to the interest rate it would pay for long-term debt issuance.

Focusing on the near- to medium-term, the net economic benefit to the City over the first ten years of the project is estimated at approximately \$489,000, or \$394,000 in present value terms.

Looking at the other jurisdictions affected by the redevelopment project and related incentives, we estimate that those districts levying sales taxes will see a significant benefit from the proposed redevelopment, while districts without a sales tax revenue stream will experience comparatively small impacts. For these districts, impacts are limited to property taxes that are not subject to TIF (particularly distributions from the M&M replacement tax), and offset by demands for services from newcomers to the community.

Summaries of the 10-year and 23-year impacts are shown in the following tables.

**Anticipated Impacts – 10 years**

Taxing Authority	Public Benefits:	Public Costs & Incentives:	Net Benefits (Costs):
City of Parkville	1,230,519	741,402	489,117
Platte County	617,429	338,435	278,995
Senior Services	8,409	8,471	(62)
Platte County Health Dept	15,099	15,297	(197)
Tri-County Mental Health Services	19,877	19,257	620
Develop. Disabilities Fund	26,826	8,316	18,510
Blind Pension Fund	6,852	975	5,877
Mid-Continent Library	53,151	53,085	66
Park Hill School District	945,969	931,772	14,196
Metro Community Colleges	44,723	42,658	2,066
State of Missouri	4,462,545	1,052,033	3,410,512

**Anticipated Impacts – 23 years**

<b>Taxing Authority</b>	<b>Public Benefits:</b>	<b>Public Costs &amp; Incentives:</b>	<b>Net Benefits (Costs):</b>
City of Parkville	3,082,853	1,895,166	1,187,687
Platte County	1,488,154	846,063	642,091
Senior Services	23,506	23,502	5
Platte County Health Dept	42,338	42,614	(276)
Tri-County Mental Health Services	55,808	53,662	2,147
Develop. Disabilities Fund	75,386	23,912	51,474
Blind Pension Fund	19,396	2,797	16,599
Mid-Continent Library	148,584	147,248	1,336
Park Hill School District	2,634,310	2,583,038	51,273
Metro Community Colleges	125,448	118,659	6,790
State of Missouri	11,264,140	3,020,460	8,243,681

A more detailed look at the cost-benefit projections is attached to the end of this memo. The first section shows the contributions of each revenue and cost component to the City on an annual basis. The second section shows summary information for impacts on each affected jurisdiction.

**Sensitivity Analysis**

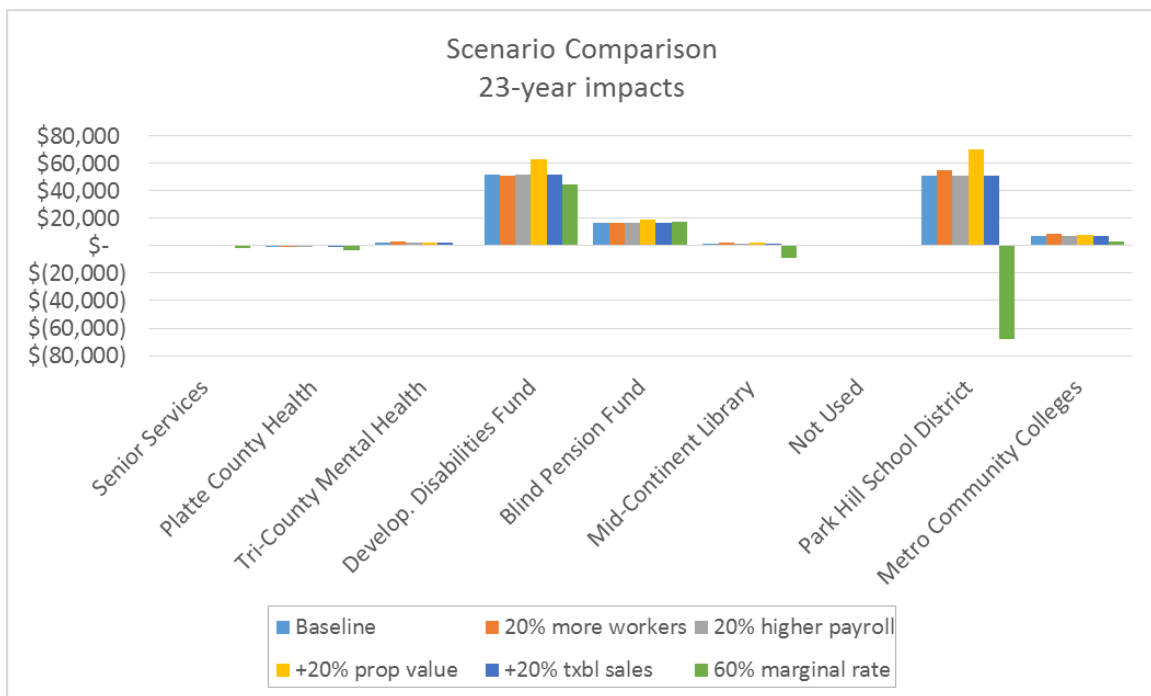
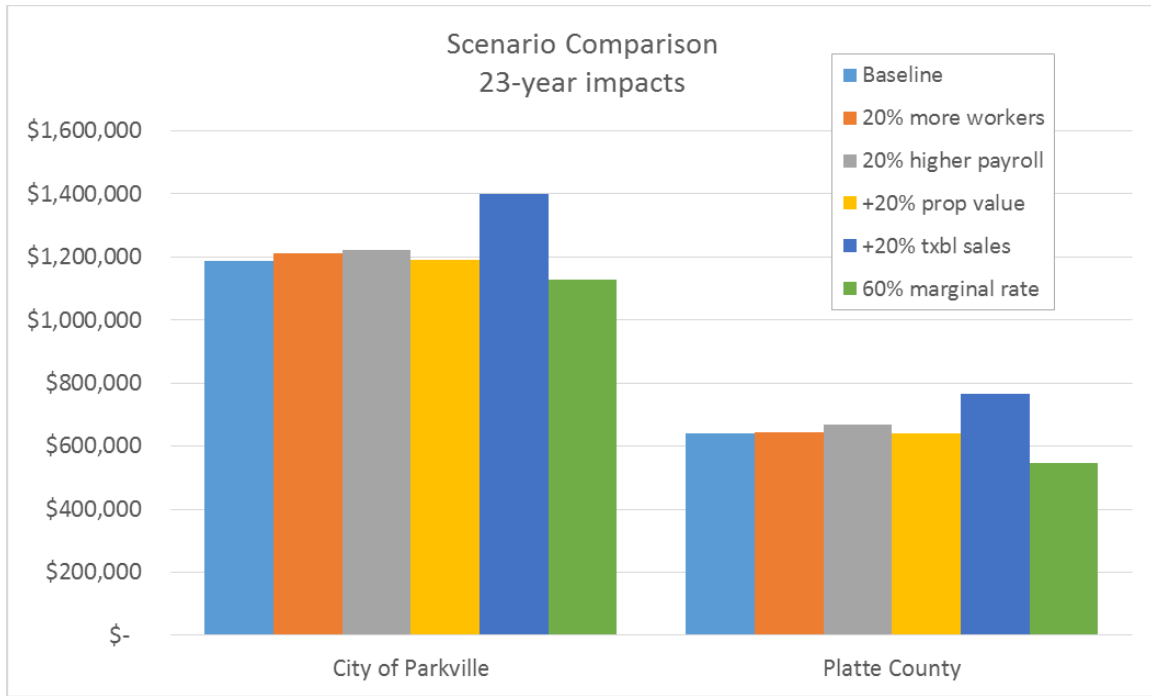
Recognizing that our model depends on a wide variety of assumptions which are subject to change when development occurs, we look at the effects that changing these assumptions would have on our projected impacts. Specific changes that we examine include:

- Increasing the number of new workers by 20%
- Increasing worker salaries by 20%
- Increasing property values by 20%
- Increasing taxable sales by 20%
- Increasing the marginal cost factor to 60% (baseline is 35%)

After running each scenario through our projections, we observe that increasing taxable sales by 20% has a significant effect on the City (+15%) and County (+19%), due to their sales tax revenue streams. Increasing property values by 20% helps the smaller jurisdictions that depend on property tax revenues. In percentage terms, these impacts run from 12% to 80%, though these figures are exaggerated due to their very small baseline values. In dollar terms, the largest impacts are for the Developmental Disabilities Fund at just under \$500 per year, and the Park Hill School District at approximately \$835 per year. Changing the number of new workers and the total payroll does not have significant effects on our calculated impacts.

Assuming a 60% marginal cost factor increases the per-capita calculations considerably. This change drives negative impacts to the smaller entities which have very high percentages, but modest dollar figure impacts. For these jurisdictions, the impacts range from \$75 per year for senior services up to \$450 per year for the library. The exception is the School District, which would see its net impact reduced by \$119,440 over 23 years, which is nearly \$5,200 annually.

A summary of the impacts under the various scenarios is shown visually in the charts below.



If you have any questions about our assumptions or our analysis, please do not hesitate to contact us. We hope this analysis provides the City with useful information for its decision making and we hope we may be of service again in the future.

Cost-Benefit Analysis

City Benefits

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>Sales Taxes</b>														
Construction	\$ 10,017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New sales by firm	\$ -	\$ 61,035	\$ 83,551	\$ 84,804	\$ 86,076	\$ 87,367	\$ 88,677	\$ 90,008	\$ 91,358	\$ 92,728	\$ 94,119	\$ 95,531	\$ 96,964	\$ 98,418
New purchases by firm	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee/family retail		\$ 4,670	\$ 6,421	\$ 6,517	\$ 6,615	\$ 6,714	\$ 6,815	\$ 6,917	\$ 7,021	\$ 7,126	\$ 7,233	\$ 7,342	\$ 7,452	\$ 7,564
<b>Total Sales Taxes:</b>	\$ 10,017	\$ 65,705	\$ 89,971	\$ 91,321	\$ 92,691	\$ 94,081	\$ 95,492	\$ 96,925	\$ 98,379	\$ 99,854	\$ 101,352	\$ 102,872	\$ 104,416	\$ 105,982
<b>Property Taxes</b>														
Project buildings		\$ -	\$ 8,192	\$ 10,730	\$ 10,730	\$ 11,079	\$ 11,079	\$ 11,439	\$ 11,439	\$ 11,809	\$ 11,809	\$ 12,190	\$ 12,190	\$ 12,583
Project equipment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M&M/Replacement taxes		\$ -	\$ 343	\$ 450	\$ 450	\$ 464	\$ 464	\$ 479	\$ 479	\$ 495	\$ 495	\$ 511	\$ 511	\$ 527
New residences		\$ 165	\$ 340	\$ 525	\$ 721	\$ 928	\$ 956	\$ 985	\$ 1,014	\$ 1,045	\$ 1,076	\$ 1,108	\$ 1,142	\$ 1,176
<b>Total Property Taxes:</b>		\$ 165	\$ 8,875	\$ 11,705	\$ 11,901	\$ 12,472	\$ 12,500	\$ 12,903	\$ 12,932	\$ 13,349	\$ 13,380	\$ 13,810	\$ 13,843	\$ 14,286
<b>Other Revenues</b>														
Miscellaneous direct payments:	\$ -	\$ 6,909	\$ 9,500	\$ 9,643	\$ 9,787	\$ 9,934	\$ 10,083	\$ 10,234	\$ 10,388	\$ 10,544	\$ 10,702	\$ 10,862	\$ 11,025	\$ 11,191
Revenue from new workers:		\$ 4,810	\$ 6,709	\$ 6,910	\$ 7,117	\$ 7,331	\$ 7,551	\$ 7,777	\$ 8,011	\$ 8,251	\$ 8,498	\$ 8,753	\$ 9,016	\$ 9,286
Revenue from new residents:		\$ 1,023	\$ 1,264	\$ 1,302	\$ 1,341	\$ 1,381	\$ 1,422	\$ 1,465	\$ 1,509	\$ 1,554	\$ 1,601	\$ 1,649	\$ 1,698	\$ 1,749
<b>Total Other Revenues:</b>	\$ -	\$ 12,741	\$ 17,473	\$ 17,854	\$ 18,245	\$ 18,646	\$ 19,056	\$ 19,477	\$ 19,907	\$ 20,349	\$ 20,801	\$ 21,265	\$ 21,740	\$ 22,226
<b>Total City Benefits</b>	<b>\$ 10,017</b>	<b>\$ 78,611</b>	<b>\$ 116,319</b>	<b>\$ 120,880</b>	<b>\$ 122,837</b>	<b>\$ 125,199</b>	<b>\$ 127,048</b>	<b>\$ 129,304</b>	<b>\$ 131,218</b>	<b>\$ 133,552</b>	<b>\$ 135,533</b>	<b>\$ 137,947</b>	<b>\$ 139,998</b>	<b>\$ 142,495</b>

Cost-Benefit Analysis

**City Benefits**

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	Total	10-yr Total
<b>Sales Taxes</b>												
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,017	\$ 10,017
New sales by firm	\$ 99,895	\$ 101,393	\$ 102,914	\$ 104,458	\$ 106,024	\$ 107,615	\$ 109,229	\$ 110,867	\$ 112,530	\$ -	\$ 2,105,560	\$ 859,722
New purchases by firm	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee/family retail	\$ 7,677	\$ 7,792	\$ 7,909	\$ 8,028	\$ 8,148	\$ 8,270	\$ 8,394	\$ 8,520	\$ 8,648	\$ 8,778	\$ 170,571	\$ 66,050
<b>Total Sales Taxes:</b>	\$ 107,572	\$ 109,185	\$ 110,823	\$ 112,485	\$ 114,173	\$ 115,885	\$ 117,623	\$ 119,388	\$ 121,179	\$ 8,778	\$ 2,286,149	\$ 935,789
<b>Property Taxes</b>												
Project buildings	\$ 12,583	\$ 12,988	\$ 12,988	\$ 13,405	\$ 13,405	\$ 13,834	\$ 13,834	\$ 14,276	\$ 14,276	\$ 14,732	\$ 271,590	\$ 98,306
Project equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
M&M/Replacement taxes	\$ 527	\$ 544	\$ 544	\$ 562	\$ 562	\$ 580	\$ 580	\$ 598	\$ 598	\$ 618	\$ 11,384	\$ 4,121
New residences	\$ 1,211	\$ 1,247	\$ 1,285	\$ 1,323	\$ 1,363	\$ 1,404	\$ 1,446	\$ 1,489	\$ 1,534	\$ 1,580	\$ 25,063	\$ 7,754
<b>Total Property Taxes:</b>	\$ 14,322	\$ 14,780	\$ 14,817	\$ 15,290	\$ 15,330	\$ 15,818	\$ 15,860	\$ 16,364	\$ 16,409	\$ 16,929	\$ 308,038	\$ 110,181
<b>Other Revenues</b>												
Miscellaneous direct payments:	\$ 11,358	\$ 11,529	\$ 11,702	\$ 11,877	\$ 12,055	\$ 12,236	\$ 12,420	\$ 12,606	\$ 12,795	\$ -	\$ 239,379	\$ 97,723
Revenue from new workers:	\$ 9,565	\$ 9,852	\$ 10,148	\$ 10,452	\$ 10,766	\$ 11,088	\$ 11,421	\$ 11,764	\$ 12,117	\$ 12,480	\$ 209,672	\$ 72,964
Revenue from new residents:	\$ 1,802	\$ 1,856	\$ 1,912	\$ 1,969	\$ 2,028	\$ 2,089	\$ 2,152	\$ 2,216	\$ 2,283	\$ 2,351	\$ 39,616	\$ 13,862
<b>Total Other Revenues:</b>	\$ 22,725	\$ 23,237	\$ 23,761	\$ 24,298	\$ 24,849	\$ 25,414	\$ 25,992	\$ 26,586	\$ 27,194	\$ 14,831	\$ 488,667	\$ 184,549
<b>Total City Benefits</b>	<b>\$ 144,619</b>	<b>\$ 147,202</b>	<b>\$ 149,401</b>	<b>\$ 152,073</b>	<b>\$ 154,351</b>	<b>\$ 157,116</b>	<b>\$ 159,476</b>	<b>\$ 162,338</b>	<b>\$ 164,782</b>	<b>\$ 40,538</b>	<b>\$ 3,082,853</b>	<b>\$ 1,230,519</b>

Cost-Benefit Analysis

**City Costs**

**Costs for Services**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Miscellaneous direct costs:	\$ -	\$ 6,909	\$ 9,500	\$ 9,643	\$ 9,787	\$ 9,934	\$ 10,083	\$ 10,234	\$ 10,388	\$ 10,544	\$ 10,702	\$ 10,862	\$ 11,025	\$ 11,191
City costs from new workers:		\$ 5,428	\$ 7,571	\$ 7,798	\$ 8,032	\$ 8,273	\$ 8,521	\$ 8,777	\$ 9,040	\$ 9,312	\$ 9,591	\$ 9,879	\$ 10,175	\$ 10,480
City costs from new residents:		\$ 2,447	\$ 3,024	\$ 3,115	\$ 3,208	\$ 3,304	\$ 3,404	\$ 3,506	\$ 3,611	\$ 3,719	\$ 3,831	\$ 3,946	\$ 4,064	\$ 4,186
<b>Total Costs for Services:</b>	\$ -	\$ 14,784	\$ 20,095	\$ 20,556	\$ 21,028	\$ 21,512	\$ 22,008	\$ 22,517	\$ 23,039	\$ 23,574	\$ 24,123	\$ 24,686	\$ 25,264	\$ 25,857

**Development Incentives**

TIF - property:	\$ -	\$ -	\$ 8,192	\$ 10,730	\$ 10,730	\$ 11,079	\$ 11,079	\$ 11,439	\$ 11,439	\$ 11,809	\$ 11,809	\$ 12,190	\$ 12,190	\$ 12,583
TIF - sales:	\$ -	\$ 30,518	\$ 41,775	\$ 42,402	\$ 43,038	\$ 43,683	\$ 44,339	\$ 45,004	\$ 45,679	\$ 46,364	\$ 47,060	\$ 47,765	\$ 48,482	\$ 49,209
TIF - earnings:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Incentives:</b>	\$ -	\$ 30,518	\$ 49,967	\$ 53,132	\$ 53,768	\$ 54,763	\$ 55,418	\$ 56,443	\$ 57,118	\$ 58,173	\$ 58,869	\$ 59,956	\$ 60,672	\$ 61,792

<b>Total City Costs</b>	\$ -	\$ 45,301	\$ 70,063	\$ 73,688	\$ 74,796	\$ 76,274	\$ 77,426	\$ 78,959	\$ 80,156	\$ 81,747	\$ 82,992	\$ 84,642	\$ 85,936	\$ 87,649
-------------------------	------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

**Net Costs and Benefits to City**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total City Benefits:	\$ 10,017	\$ 78,611	\$ 116,319	\$ 120,880	\$ 122,837	\$ 125,199	\$ 127,048	\$ 129,304	\$ 131,218	\$ 133,552	\$ 135,533	\$ 137,947	\$ 139,998	\$ 142,495
Total City Costs:	\$ -	\$ 45,301	\$ 70,063	\$ 73,688	\$ 74,796	\$ 76,274	\$ 77,426	\$ 78,959	\$ 80,156	\$ 81,747	\$ 82,992	\$ 84,642	\$ 85,936	\$ 87,649
Net Benefits/(Costs):	\$ 10,017	\$ 33,310	\$ 46,257	\$ 47,193	\$ 48,041	\$ 48,924	\$ 49,622	\$ 50,345	\$ 51,062	\$ 51,804	\$ 52,541	\$ 53,304	\$ 54,062	\$ 54,846
<b>Present Value of Net Benefits:</b>	\$ 10,017	\$ 32,028	\$ 42,766	\$ 41,954	\$ 41,065	\$ 40,212	\$ 39,217	\$ 38,257	\$ 37,310	\$ 36,397	\$ 35,495	\$ 34,625	\$ 33,766	\$ 32,938
Cumulative PV of Net Benefits:	\$ 10,017	\$ 42,045	\$ 84,811	\$ 126,765	\$ 167,830	\$ 208,042	\$ 247,259	\$ 285,516	\$ 322,826	\$ 359,223	\$ 394,718	\$ 429,343	\$ 463,109	\$ 496,047
Total Abatements & Incentives:	\$ -	\$ 30,518	\$ 49,967	\$ 53,132	\$ 53,768	\$ 54,763	\$ 55,418	\$ 56,443	\$ 57,118	\$ 58,173	\$ 58,869	\$ 59,956	\$ 60,672	\$ 61,792
<b>PV of Abatements &amp; Incentives:</b>	\$ -	\$ 29,343	\$ 46,197	\$ 47,234	\$ 45,961	\$ 45,010	\$ 43,797	\$ 42,891	\$ 41,735	\$ 40,871	\$ 39,769	\$ 38,946	\$ 37,895	\$ 37,110



Cost-Benefit Analysis

City Costs

Costs for Services

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	Total	10-yr Total
Miscellaneous direct costs:	\$ 11,358	\$ 11,529	\$ 11,702	\$ 11,877	\$ 12,055	\$ 12,236	\$ 12,420	\$ 12,606	\$ 12,795	\$ -	\$ 239,379	\$ 97,723
City costs from new workers:	\$ 10,795	\$ 11,118	\$ 11,452	\$ 11,796	\$ 12,149	\$ 12,514	\$ 12,889	\$ 13,276	\$ 13,674	\$ 14,085	\$ 236,626	\$ 82,344
City costs from new residents:	\$ 4,312	\$ 4,441	\$ 4,574	\$ 4,711	\$ 4,853	\$ 4,998	\$ 5,148	\$ 5,303	\$ 5,462	\$ 5,626	\$ 94,791	\$ 33,168
<b>Total Costs for Services:</b>	<b>\$ 26,465</b>	<b>\$ 27,088</b>	<b>\$ 27,728</b>	<b>\$ 28,384</b>	<b>\$ 29,057</b>	<b>\$ 29,748</b>	<b>\$ 30,457</b>	<b>\$ 31,185</b>	<b>\$ 31,931</b>	<b>\$ 19,710</b>	<b>\$ 570,796</b>	<b>\$ 213,235</b>

Development Incentives

TIF - property:	\$ 12,583	\$ 12,988	\$ 12,988	\$ 13,405	\$ 13,405	\$ 13,834	\$ 13,834	\$ 14,276	\$ 14,276	\$ 14,732	\$ 271,590	\$ 98,306
TIF - sales:	\$ 49,947	\$ 50,696	\$ 51,457	\$ 52,229	\$ 53,012	\$ 53,807	\$ 54,615	\$ 55,434	\$ 56,265	\$ -	\$ 1,052,780	\$ 429,861
TIF - earnings:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Incentives:</b>	<b>\$ 62,531</b>	<b>\$ 63,684</b>	<b>\$ 64,445</b>	<b>\$ 65,633</b>	<b>\$ 66,417</b>	<b>\$ 67,641</b>	<b>\$ 68,449</b>	<b>\$ 69,710</b>	<b>\$ 70,541</b>	<b>\$ 14,732</b>	<b>\$ 1,324,371</b>	<b>\$ 528,167</b>

Total City Costs

<b>Total City Costs</b>	<b>\$ 88,995</b>	<b>\$ 90,772</b>	<b>\$ 92,173</b>	<b>\$ 94,018</b>	<b>\$ 95,474</b>	<b>\$ 97,390</b>	<b>\$ 98,906</b>	<b>\$ 100,895</b>	<b>\$ 102,473</b>	<b>\$ 34,442</b>	<b>\$ 1,895,166</b>	<b>\$ 741,402</b>
-------------------------	------------------	------------------	------------------	------------------	------------------	------------------	------------------	-------------------	-------------------	------------------	---------------------	-------------------

Net Costs and Benefits to City

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	Total	10-yr Total
Total City Benefits:	\$ 144,619	\$ 147,202	\$ 149,401	\$ 152,073	\$ 154,351	\$ 157,116	\$ 159,476	\$ 162,338	\$ 164,782	\$ 40,538	\$ 3,082,853	\$ 1,230,519
Total City Costs:	\$ 88,995	\$ 90,772	\$ 92,173	\$ 94,018	\$ 95,474	\$ 97,390	\$ 98,906	\$ 100,895	\$ 102,473	\$ 34,442	\$ 1,895,166	\$ 741,402
Net Benefits/(Costs):	\$ 55,624	\$ 56,429	\$ 57,228	\$ 58,056	\$ 58,877	\$ 59,727	\$ 60,570	\$ 61,443	\$ 62,309	\$ 6,097	\$ 1,187,687	\$ 489,117
<b>Present Value of Net Benefits:</b>	<b>\$ 32,121</b>	<b>\$ 31,333</b>	<b>\$ 30,554</b>	<b>\$ 29,804</b>	<b>\$ 29,063</b>	<b>\$ 28,348</b>	<b>\$ 27,643</b>	<b>\$ 26,963</b>	<b>\$ 26,291</b>	<b>\$ 2,473</b>	<b>\$ 760,640</b>	<b>\$ 394,718</b>
Cumulative PV of Net Benefits:	\$ 528,168	\$ 559,501	\$ 590,055	\$ 619,859	\$ 648,922	\$ 677,270	\$ 704,913	\$ 731,876	\$ 758,167	\$ 760,640		
Total Abatements & Incentives:	\$ 62,531	\$ 63,684	\$ 64,445	\$ 65,633	\$ 66,417	\$ 67,641	\$ 68,449	\$ 69,710	\$ 70,541	\$ 14,732	\$ 1,324,371	\$ 528,167
<b>PV of Abatements &amp; Incentives:</b>	<b>\$ 36,109</b>	<b>\$ 35,361</b>	<b>\$ 34,407</b>	<b>\$ 33,694</b>	<b>\$ 32,785</b>	<b>\$ 32,105</b>	<b>\$ 31,239</b>	<b>\$ 30,591</b>	<b>\$ 29,765</b>	<b>\$ 5,976</b>	<b>\$ 838,791</b>	<b>\$ 422,808</b>

Cost-Benefit Analysis

**Cost-Benefit Summary - 10-year analysis**  
 Per-capita impacts calculated at 35% of total average revenues and costs.

<b>Benefits</b>	<b>City of Parkville</b>	<b>Platte County</b>	<b>Senior Services</b>	<b>Platte County Health Dept</b>	<b>Tri-County Mental Health Services</b>	<b>Develop. Disabilities Fund</b>	<b>Blind Pension Fund</b>	<b>Mid-Continent Library</b>	<b>Park Hill School District</b>	<b>Metro Community Colleges</b>	<b>State of Missouri</b>
Sales Taxes:	\$ 935,789	\$ 585,724	--	--	--	--	--	--	--	--	\$ 2,789,751
Property Taxes:	\$ 110,181	\$ 10,075	\$ 8,396	\$ 13,433	\$ 16,791	\$ 21,829	\$ 5,288	\$ 52,944	\$ 911,753	\$ 39,275	\$ -
Income Taxes:	\$ -	--	--	--	--	--	--	--	--	--	\$ 1,002,496
Other Revenues:	\$ 184,549	\$ 21,631	\$ 13	\$ 1,666	\$ 3,086	\$ 4,997	\$ 1,564	\$ 207	\$ 34,216	\$ 5,448	\$ 670,298
<b>Total Revenues:</b>	<b>\$ 1,230,519</b>	<b>\$ 617,429</b>	<b>\$ 8,409</b>	<b>\$ 15,099</b>	<b>\$ 19,877</b>	<b>\$ 26,826</b>	<b>\$ 6,852</b>	<b>\$ 53,151</b>	<b>\$ 945,969</b>	<b>\$ 44,723</b>	<b>\$ 4,462,545</b>
<b>Costs</b>											
Costs for Services:	\$ 213,235	\$ 68,404	\$ 883	\$ 3,156	\$ 4,082	\$ 8,316	\$ 975	\$ 5,237	\$ 92,726	\$ 7,163	\$ 1,052,033
Incentives:	\$ 528,167	\$ 270,030	\$ 7,588	\$ 12,140	\$ 15,175	\$ -	\$ -	\$ 47,848	\$ 839,046	\$ 35,495	\$ -
<b>Total Costs:</b>	<b>\$ 741,402</b>	<b>\$ 338,435</b>	<b>\$ 8,471</b>	<b>\$ 15,297</b>	<b>\$ 19,257</b>	<b>\$ 8,316</b>	<b>\$ 975</b>	<b>\$ 53,085</b>	<b>\$ 931,772</b>	<b>\$ 42,658</b>	<b>\$ 1,052,033</b>
<b>Net Cost/Benefit</b>											
Public Benefits:	\$ 1,230,519	\$ 617,429	\$ 8,409	\$ 15,099	\$ 19,877	\$ 26,826	\$ 6,852	\$ 53,151	\$ 945,969	\$ 44,723	\$ 4,462,545
Public Costs & Incentives:	\$ 741,402	\$ 338,435	\$ 8,471	\$ 15,297	\$ 19,257	\$ 8,316	\$ 975	\$ 53,085	\$ 931,772	\$ 42,658	\$ 1,052,033
<b>Net Benefits (Costs):</b>	<b>\$ 489,117</b>	<b>\$ 278,995</b>	<b>\$ (62)</b>	<b>\$ (197)</b>	<b>\$ 620</b>	<b>\$ 18,510</b>	<b>\$ 5,877</b>	<b>\$ 66</b>	<b>\$ 14,196</b>	<b>\$ 2,066</b>	<b>\$ 3,410,512</b>
<b>Present Value of Public Benefits:</b>	<b>\$ 988,452</b>	<b>\$ 500,949</b>	<b>\$ 6,614</b>	<b>\$ 11,903</b>	<b>\$ 15,680</b>	<b>\$ 21,173</b>	<b>\$ 5,405</b>	<b>\$ 41,837</b>	<b>\$ 745,515</b>	<b>\$ 35,267</b>	<b>\$ 3,623,704</b>
<b>Present Value of Incentives:</b>	<b>\$ 422,808</b>	<b>\$ 218,400</b>	<b>\$ 5,974</b>	<b>\$ 9,564</b>	<b>\$ 11,954</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,703</b>	<b>\$ 661,229</b>	<b>\$ 27,967</b>	<b>\$ -</b>

Cost-Benefit Analysis

**Cost-Benefit Summary - 23-year analysis**  
**Per-capita impacts calculated at 35% of total average revenues and costs.**

<b>Benefits</b>	<b>City of Parkville</b>	<b>Platte County</b>	<b>Senior Services</b>	<b>Platte County Health Dept</b>	<b>Tri-County Mental Health Services</b>	<b>Develop. Disabilities Fund</b>	<b>Blind Pension Fund</b>	<b>Mid-Continent Library</b>	<b>Park Hill School District</b>	<b>Metro Community Colleges</b>	<b>State of Missouri</b>
Sales Taxes:	\$ 2,286,149	\$ 1,397,822	--	--	--	--	--	--	--	--	\$ 6,769,906
Property Taxes:	\$ 308,038	\$ 28,161	\$ 23,468	\$ 37,548	\$ 46,936	\$ 61,016	\$ 14,906	\$ 147,988	\$ 2,536,525	\$ 109,782	\$ -
Income Taxes:	\$ -	--	--	--	--	--	--	--	--	--	\$ 2,569,400
Other Revenues:	\$ 488,667	\$ 62,170	\$ 39	\$ 4,790	\$ 8,873	\$ 14,370	\$ 4,491	\$ 596	\$ 97,785	\$ 15,666	\$ 1,924,834
<b>Total Revenues:</b>	<b>\$ 3,082,853</b>	<b>\$ 1,488,154</b>	<b>\$ 23,506</b>	<b>\$ 42,338</b>	<b>\$ 55,808</b>	<b>\$ 75,386</b>	<b>\$ 19,396</b>	<b>\$ 148,584</b>	<b>\$ 2,634,310</b>	<b>\$ 125,448</b>	<b>\$ 11,264,140</b>
<b>Costs</b>											
Costs for Services:	\$ 570,796	\$ 196,613	\$ 2,539	\$ 9,074	\$ 11,737	\$ 23,912	\$ 2,797	\$ 15,059	\$ 265,001	\$ 20,596	\$ 3,020,460
Incentives:	\$ 1,324,371	\$ 649,449	\$ 20,963	\$ 33,540	\$ 41,925	\$ -	\$ -	\$ 132,190	\$ 2,318,036	\$ 98,063	\$ -
<b>Total Costs:</b>	<b>\$ 1,895,166</b>	<b>\$ 846,063</b>	<b>\$ 23,502</b>	<b>\$ 42,614</b>	<b>\$ 53,662</b>	<b>\$ 23,912</b>	<b>\$ 2,797</b>	<b>\$ 147,248</b>	<b>\$ 2,583,038</b>	<b>\$ 118,659</b>	<b>\$ 3,020,460</b>
<b>Net Cost/Benefit</b>											
Public Benefits:	\$ 3,082,853	\$ 1,488,154	\$ 23,506	\$ 42,338	\$ 55,808	\$ 75,386	\$ 19,396	\$ 148,584	\$ 2,634,310	\$ 125,448	\$ 11,264,140
Public Costs & Incentives:	\$ 1,895,166	\$ 846,063	\$ 23,502	\$ 42,614	\$ 53,662	\$ 23,912	\$ 2,797	\$ 147,248	\$ 2,583,038	\$ 118,659	\$ 3,020,460
<b>Net Benefits (Costs):</b>	<b>\$ 1,187,687</b>	<b>\$ 642,091</b>	<b>\$ 5</b>	<b>\$ (276)</b>	<b>\$ 2,147</b>	<b>\$ 51,474</b>	<b>\$ 16,599</b>	<b>\$ 1,336</b>	<b>\$ 51,273</b>	<b>\$ 6,790</b>	<b>\$ 8,243,681</b>
Present Value of Public Benefits:	\$ 1,954,927	\$ 956,191	\$ 12,774	\$ 25,891	\$ 34,127	\$ 46,101	\$ 11,837	\$ 90,897	\$ 1,613,511	\$ 76,730	\$ 7,149,253
Present Value of Incentives:	\$ 838,791	\$ 417,309	\$ 12,848	\$ 20,566	\$ 25,709	\$ -	\$ -	\$ 81,087	\$ 1,422,093	\$ 60,149	\$ -