

Lee's Summit Celebrates Record-Breaking 2016 Investment



JCI Industries

Lee's Summit celebrated a new high-water mark for economic growth in 2016, with more than \$1 billion invested over a two-year period. The public and private spending encompassed new and expanded buildings, infrastructure and residential construction permits.

The high quality of Lee's Summit schools, restaurants and housing, along with a focused community branding and advertising campaign, is helping draw national and regional investor attention to the community of approximately 95,000 residents that anchors Kansas City's eastern suburbs.

"I've been in economic development for 25 years, and I've never seen as much activity and opportunity in a single community," said Rick McDowell, president and CEO of the Lee's Summit Economic Development Council (EDC). "As successful as the past two years have been, we are expecting an equally prolific 2017."

If all currently proposed projects are approved, the City is poised to again reach \$1 billion in investments that are primarily clustered around three general industries: tourism/lifestyle; industrial/mixed-use; and technology.

"West Side Story" Kicks Into High Gear

The next wave includes a half-billion dollars on the City's west side alone, including: \$215 million for phase one of the sprawling Paragon Star regional soccer complex and retail village; the \$225 million Village at View High mixed-use project; and the \$50 million New Longview commercial district that includes a new B&B Theatre.

With Cerner Corporations' new world headquarters campus taking shape 7 miles away in south Kansas City, Lee's Summit anticipates the broad array of new residential, retail and restaurant

development will drive population growth and help attract future residents.

"We like to call all the new activity taking place along View High Drive our very own 'West Side Story,'" Lee's Summit Mayor Randall Rhoads said. "We expect the west side of Lee's Summit to be a big draw for future Cerner employees looking for a place to live."

In planning for new growth and increased vehicular traffic in the View High corridor, a regional transportation development district (TDD) is underway that will provide funding for necessary improvements at the View High and I-470 interchange. The TDD will benefit existing and proposed neighborhoods and developments within the View High corridor.

Such developments include the highly anticipated Paragon Star project being developed in two phases by entrepreneur and businessman Flip Short. Paragon Star broke ground on its first phase in



Paragon Star groundbreaking

November 2016. When fully completed, the complex will include: 10 artificial turf soccer fields; a 100,000-square-foot retail village comprised of office, restaurant, retail and entertainment space; a 120-room hotel; and 220 apartments.

South Side Commercial Development Flexes Muscle

Lee's Summit approved a landmark development agreement with Westcott Investment Group in 2016, enabling the City to finally compete for critical commercial and industrial projects. "The Grove at Lee's Summit" calls for more than 1 million square feet of mixed-use

office, warehouse and light industrial space in south Lee's Summit on 83 acres at Missouri Route 291 and Missouri Route 50.

Construction on an initial 200,000 square feet of speculative space is expected to begin in the summer of 2017, with completion targeted for 2019. The Lee's Summit EDC is already seeing strong interest from companies interested in a location at The Grove. "We expect that building to be snapped up quickly," said McDowell. "The EDC



Missouri Innovation Campus

gets calls on an almost weekly basis from companies interested in leasing industrial space."

The Grove helped kick off a string of industrial development activity and interest in the City, according to Assistant City Manager Mark Dunning. "The Development Center is seeing strong interest from developers planning new warehouse and industrial projects in Lee's Summit," said Dunning. "Having available space for expansions will definitely be a game changer for future relocations and expansions."

The state of Missouri and city of Lee's Summit have invested a total of \$18 million to improve roads and bridges near the development site, including the realignment of the southbound interchange at Missouri Route 291, Missouri Route 50 and the new Bailey Road Bridge.

Additional provisions of the development agreement include financial guarantees for construction and infrastructure timelines, as well as the donation of two acres within the site plan to the City for a new EMS location for a fire station.

The Grove will complement existing manufacturers that announced or completed expansions in 2016. High Tech Solutions LLC, a manufacturer of aerospace machined components and assemblies, is investing more than \$14 million over five years in a new building and equipment. The expansion at 1440

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SE Broadway Dr. is being incentivized in part through a property tax abatement on the incremental increase in value from the new development processed through the Land Clearance Redevelopment Authority.

In addition, JCI Industries, Inc., a leading supplier of industrial pumps, motors and other equipment, opened a newly expanded production facility in 2016 and announced plans to invest millions in upgraded machinery, including new forklifts, cranes and lathes.

Tech Investment Powers Thriving “Summit Corridor”

New multifamily, hotel, retail and office projects announced in 2016 added momentum to the thriving Summit Technology Corridor near the I-470 and Route 50 interchange.

The tech-heavy area anchored by the Summit Technology Campus booked an estimated \$200 million in new investment, including the \$85 million Summit Orchards mixed-use project, \$50 million Missouri Innovation Campus, \$55 million in new retail development, and a \$10 million Holiday Inn Express set to open in 2017.

“We are building an exciting, up-and-coming neighborhood in the Summit Technology Corridor that is adding a new dimension and quality of life to Lee’s Summit and to Eastern Jackson County,” said Mayor Rhoads. “The addition of new amenities such as hotels, restaurants and retail stores all help build a more vibrant community.”

The new development activity arrived only months after Cerner announced it would invest more than \$500 million within the Summit Technology Campus.



Rick McDowell, President and CEO, Lee's Summit Economic Development Council

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The investment, along with the expected 2017 opening of the Missouri Innovation Campus, is helping attract a wide variety of spinoff development and retail activity.

Just south of I-470, the corridor straddles Route 50 and is home to retail “Power Centers” Summit Woods and Summit Fair, along with the new Summit Orchards mixed-use project, developed by Townsend Capital and in conjunction with NorthPoint Development and RED Development. Summit Orchards includes 250,000 square feet of new retail space and the 310-unit Summit Square Residences that broke ground in late 2016. New retail announcements and expansions in the area include Dick’s Sporting Goods, H&M and Sam’s Club.

Steve Rich, vice president of Townsend Capital, applauded the City’s financial support of development in the Summit Tech corridor and said more projects and investment are on the horizon.

“There is strong momentum in that corridor right now with an estimated 5,000 people working nearby,” said Rich. “We have an additional 80 acres ready to develop, so we see a lot of potential and upside there.”

With an estimated population of 95,000 and a projected population of 100,000 by 2020, Lee’s Summit is one of the fastest-growing communities in Missouri. With the investment and development activity, the City stands ready to take its game to the next level.

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