



# City of Prairie Village Community Improvement Districts Annual Report

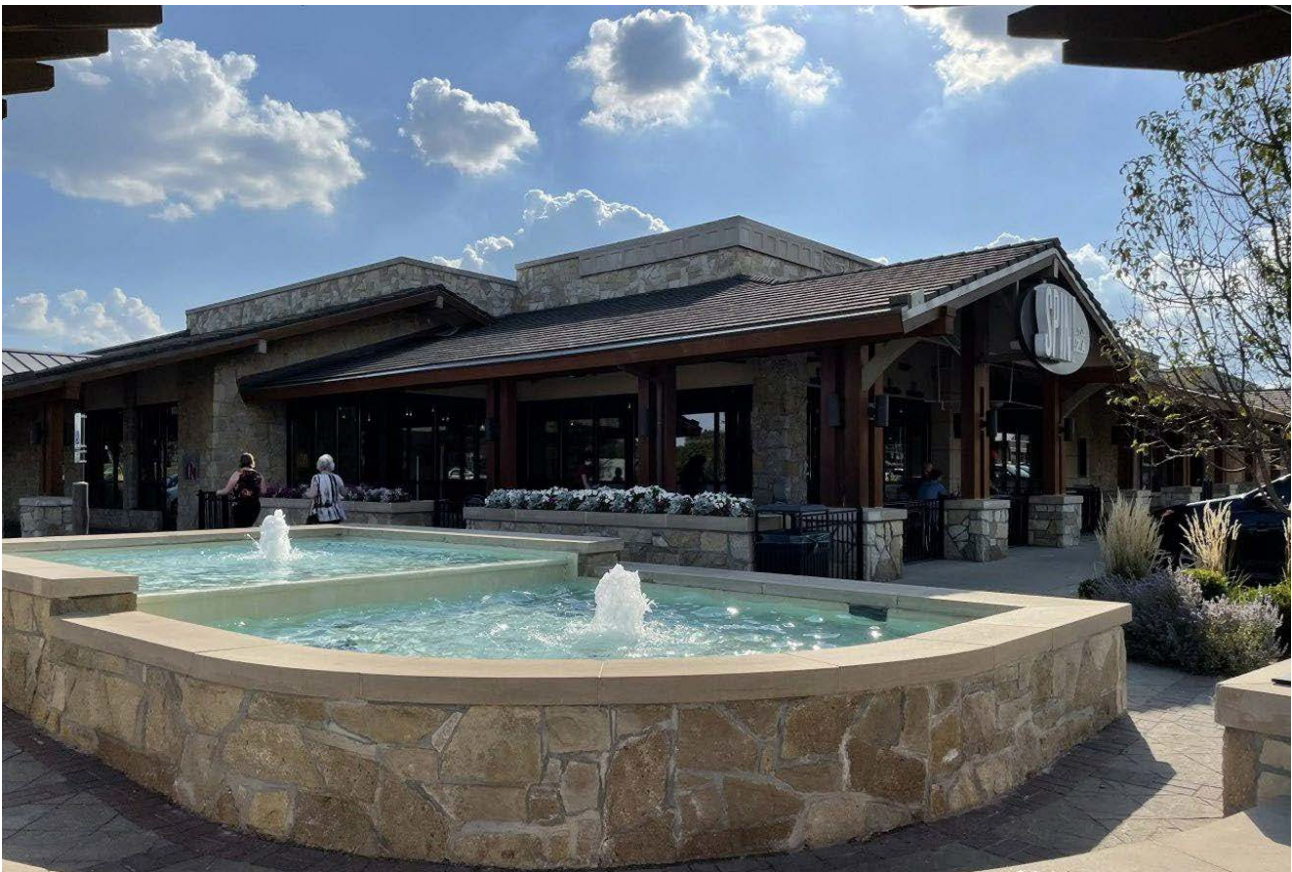
Ended December 31, 2024

Relating to Fiscal Year 2024



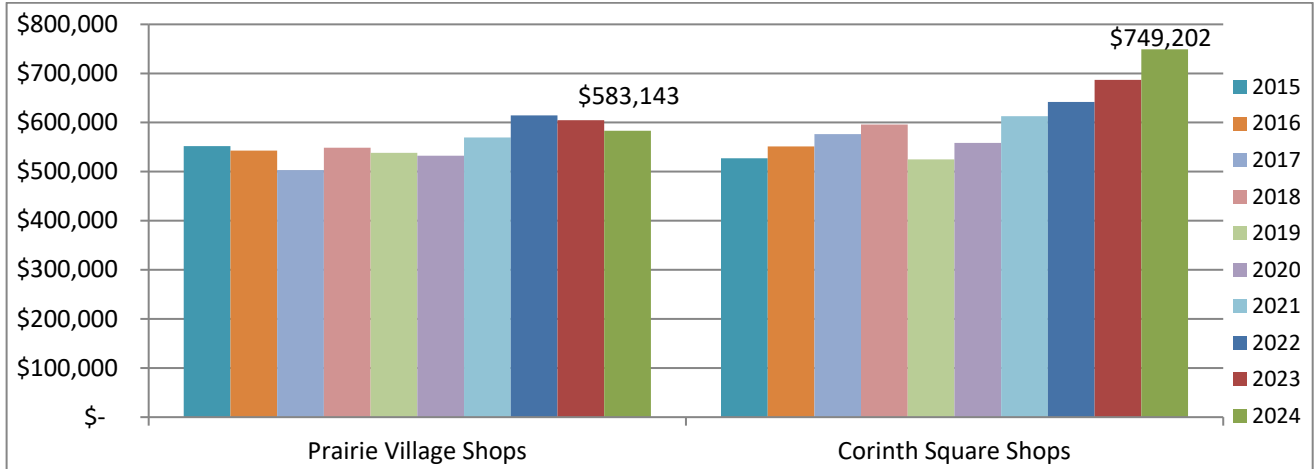
## PROJECTS

The Prairie Village City Council approved the establishment of two Community Improvement Districts (CIDs) at the Corinth Square Shopping Center and the Prairie Village Shops in the fall of 2010. Both CIDs collect an additional 1% sales tax that became effective January 1, 2011. The additional 1% will be in effect for a maximum of 22 years. The current sales tax rate at Corinth Square Shopping Center and the Prairie Village Shops is 9.975% (effective April 1, 2017).



# FINANCIAL HIGHLIGHTS

**CID Revenue.** The chart below shows the City’s 2015 thru 2024 actual revenues from the 1 percent sales tax. Corinth Square experienced a record revenue year in 2024, although the Prairie Village Shops decreased about 4% below the year before.

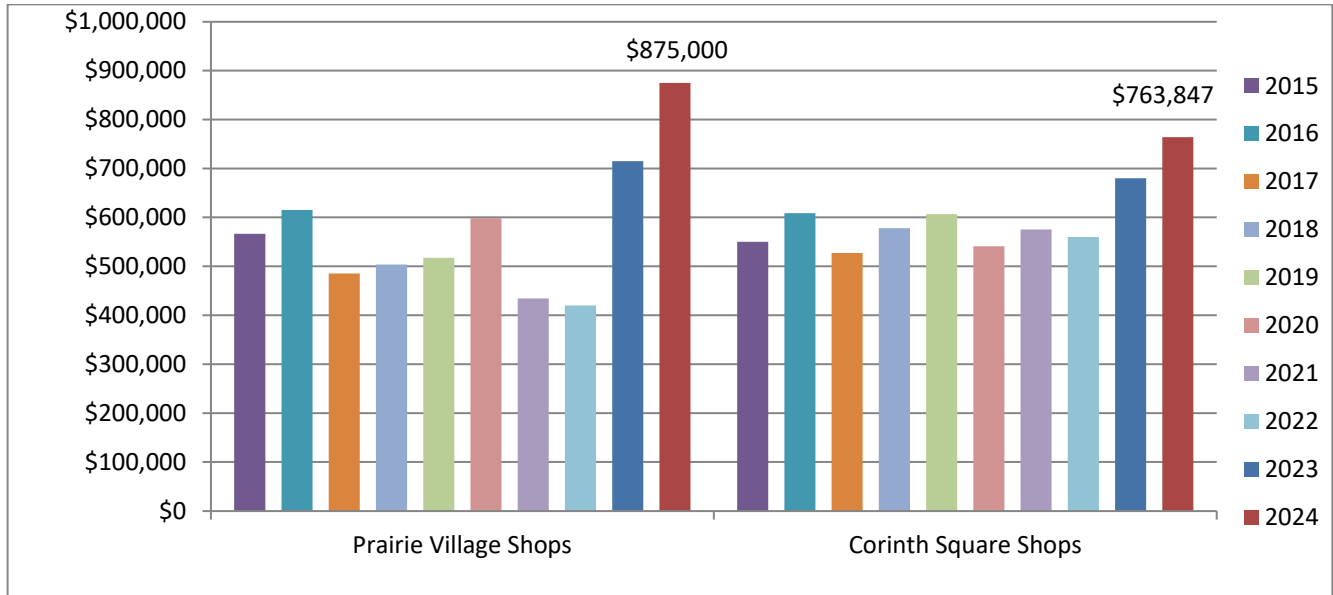


The following chart is a comparison of 2015 thru 2024 total Sales Tax collected in the Prairie Village Shops and Corinth Square Shops. This data is provided by the State of Kansas and is based on sales within the district, not including the 1% CID Sales Tax.



*Note: Reporting periods vary from CID revenue due to the timing of reporting on a calendar year versus accrual-based accounting.*

**CID Expenditures.** The chart below shows 2015 thru 2024 actual City expenditures. 2024 Prairie Village Shops expenditures were higher than previous years mostly due to 2021 and 2022 expenditures being significantly lower than actual revenues collected.



**Total City expenditures through 2024 were:**

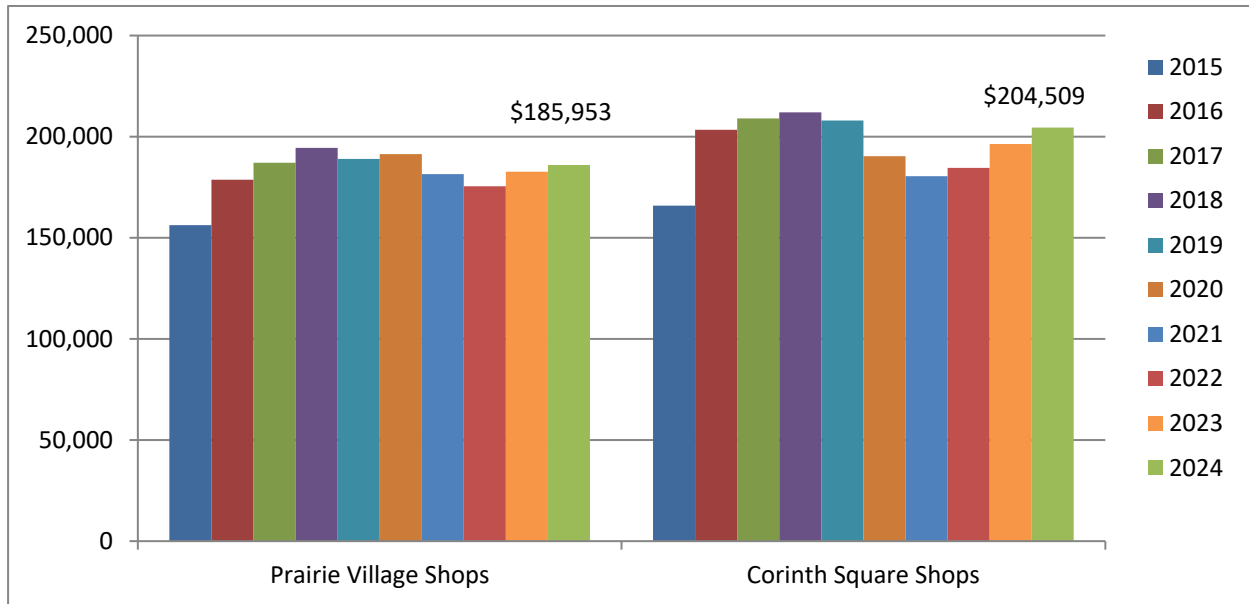
Corinth Square Shops - \$7,640,263  
 Prairie Village Shops - \$7,414,402

**Outstanding developer expenditures awaiting reimbursement for approved invoices through 2024 were:**

Corinth Square Shops - \$1,711,128  
 Prairie Village Shops - \$4,771,794



**CID Property Taxes.** The chart below shows 2015 thru 2024 City portion of property tax collections at the Prairie Village Shops and Corinth Shops.



## CURRENT PROJECTS – 2024 AND BEYOND

First Washington Realty, owner of the Village Shops and Corinth Square, spent 2024 making significant capital improvements in both centers. Examples of that include Corinth Quarter Phase 2 redevelopment at 3901 w 83<sup>rd</sup> St (pictured below); concrete, parking lot and landscaping improvements; and new trash enclosures and LED light upgrades. While all of these projects represent an investment in improving the function and appearance of the properties, only certain expenses are eligible for reimbursement through CID funds. City staff reviews all requests for reimbursement and only approves allowable expenses.



Plans for 2025 improvements include two major highly-visible renovations to existing facilities. First, the continuation of renovations to Corinth Quarter which will take most of the year. Second is the redevelopment of 7070 Mission Rd, formerly a Macy's department store. This over \$20,000,000 renovation involves removing an entire floor from the top of the building, and reconfiguring one floor into a larger Hen House grocery store and another floor into multi-tenant space. This project is currently expected to open in late 2026.



*For additional information regarding this report, contact the Finance Office at (913) 385-4661.*