JOPLIN CITY COUNCIL
SPECIAL MEETING AGENDA
MONDAY, DECEMBER 28, 2020
5th FLOOR COUNCIL CHAMBERS
602 S. MAIN ST. JOPLIN MO
6:00 P.M.
This meeting can be viewed live on KGCS-TV channel 21 and regional cable television systems including Sparklight in Joplin; or livestream at http://www.joplinmo.org/182/Video-Multimedia
In compliance with the social distancing requirement of six feet, the number of guests in the
Council Chambers is limited to 45.

Notice is hereby given that the City Council of the City of Joplin, Missouri, will conduct a Special Meeting at 6:00 p.m. on Monday, December 28, 2020, at Joplin City Hall, 5th Floor Council Chambers, 602 S. Main Street for the purpose of discussing the 32nd Street Place Redevelopment Plan and Projects.

1. **Call To Order**
   Invocation
   Pledge of Allegiance of the United States of America

2. **Reading Of The Special Call**

3. **Roll Call**

4. **Ordinances - Emergency**

   1. COUNCIL BILL NO. 2020-533
      AN ORDINANCE approving the 32nd Street Place Tax Increment Financing Redevelopment Plan and Projects; establishing a redevelopment area and redevelopment project areas; designating Woodsonia Joplin, LLC, as the developer of Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5; approving a Tax Increment Financing Contract between the City of Joplin, Missouri, Menard, Inc., and Woodsonia Joplin, LLC; authorizing the City Manager to execute the Contract on behalf of the City of Joplin; and containing an emergency clause.

      Documents:

      CB 2020-533 SUMMARY APPROVAL OF 32ND STREET PLACE TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECTS.PDF
      CB 2020-533 ORDINANCE APPROVING 32ND STREET PLACE TIF PLAN AND TIF CONTRACT.PDF
      EXHBIT A- 32ND STREET PLACE TIF PLAN REVISED 10-30-2020.PDF
      EXHIBIT B-TIF CONTRACT FINAL.PDF
      EXHIBIT D STAFF ANALYSIS OF TIF PLAN.PDF
      BUT FOR ANALYSIS 32ND STREET PLACE TIF.PDF

   2. COUNCIL BILL NO. 2020-534
      AN ORDINANCE approving a Cooperative Agreement among the City of Joplin, Missouri, the 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC; authorizing the City Manager to execute said Agreement on behalf of the City of Joplin; and containing an emergency clause.

      Documents:

CB 2020-534 SUMMARY 32ND STREET PLACE CID COOPERATIVE AGREEMENT.PDF
CB 2020-534 ORDINANCE APPROVING 32ND STREET PLACE CID COOPERATIVE AGREEMENT.PDF
EXHIBIT A 32ND STREET PLACE CID COOPERATIVE AGREEMENT.PDF

5. **Ordinances - First Reading**

1. COUNCIL BILL NO. 2020-535
AN ORDINANCE approving Redevelopment Project 1A of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-535 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 1A OF 32ND STREET PLACE TIF.PDF
CB 2020-535 ORDINANCE APPROVING REDEVELOPMENT PROJECT 1A.PDF

2. COUNCIL BILL NO. 2020-536
AN ORDINANCE approving Redevelopment Project 1B of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-536 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 1B OF 32ND STREET PLACE TIF.PDF
CB 2020-536 ORDINANCE APPROVING REDEVELOPMENT PROJECT 1B.PDF

3. COUNCIL BILL NO. 2020-537
AN ORDINANCE approving Redevelopment Project 1C of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-537 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 1C OF 32ND STREET PLACE TIF.PDF
CB 2020-537 ORDINANCE APPROVING REDEVELOPMENT PROJECT 1C.PDF

4. COUNCIL BILL NO. 2020-538
AN ORDINANCE approving Redevelopment Project 2A of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-538 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 2A.PDF
CB 2020-538 ORDINANCE APPROVING REDEVELOPMENT PROJECT 2A.PDF

5. COUNCIL BILL NO. 2020-539
AN ORDINANCE approving Redevelopment Project 2B of the 32nd Street

Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-539 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 2B.PDF
CB 2020-539 ORDINANCE APPROVING REDEVELOPMENT PROJECT 2B.PDF

6. COUNCIL BILL NO. 2020-540
AN ORDINANCE approving Redevelopment Project 3 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-540 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 3.PDF
CB 2020-540 ORDINANCE APPROVING REDEVELOPMENT PROJECT 3.PDF

7. COUNCIL BILL NO. 2020-541
AN ORDINANCE approving Redevelopment Project 4 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-541 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 4.PDF
CB 2020-541 ORDINANCE APPROVING REDEVELOPMENT PROJECT 4.PDF

8. COUNCIL BILL NO. 2020-542
AN ORDINANCE approving Redevelopment Project 5 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

Documents:

CB 2020-542 SUMMARY APPROVAL OF REDEVELOPMENT PROJECT 5.PDF
CB 2020-542 ORDINANCE APPROVING REDEVELOPMENT PROJECT 5.PDF

9. Any Other Business

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-533 – Approving the 32nd Street Place Tax Increment Financing (TIF) Redevelopment Plan and Projects, designating the Developer of the Projects, and approving a TIF Contract

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-533 Ordinance; Exhibit "A" 32nd Street Place Redevelopment Plan; Exhibit "B" TIF Contract; Exhibit "D" Staff Analysis of TIF; "But-For" Analysis

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves the 32nd Street Place TIF Redevelopment Plan and Projects generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street. This bill also designates the redevelopment area and project areas, as well as Woodsonia Joplin, LLC, as the Developer. The bill also approves the TIF Contract between the City, Menard's, and Woodsonia.

BACKGROUND
Woodsonia Joplin, LLC (the Developer) submitted a proposed TIF Plan several months ago, called the 32nd Street Place TIF. A meeting and public hearing was held by the TIF Commission on October 29, 2020 to consider the proposed TIF Plan. The Developer presented the proposed TIF Plan including a blight study and cost-benefit analysis. Staff presented an analysis of the proposed TIF Plan and Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission unanimously (with two members absent) adopted four resolutions recommending to the City Council that specific findings be made pursuant to the TIF statutes, that the area be declared blighted, that the TIF Plan and Projects be approved, and that Woodsonia Joplin, LLC, be designated as the developer for the TIF Plan and Projects.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the Developer will pay for the development costs up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the Developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for reimbursement from TIF revenues including CID sales tax revenues captured by the TIF.

The main provisions of the TIF Contract are as follows:

- Developer is designating a portion of the reimbursable project costs associated with Project Area 1A to be funded by TIF revenue generated by Project Area 1A to assist the owner of the tract, Sooner Investments, in a proposed retail redevelopment project.
- Developer is designating a portion of the reimbursable project costs associated with Project Areas 1B and 2 to be funded by TIF revenue generated by Project Areas 1B and 2 to Menard, Inc., to assist in redevelopment of the site with a Menard's store along with adjacent pad site developments.
- Developer is designating a portion of the reimbursable project costs associated with Project Area 5 to be funded by TIF revenues generated by Project Area 5 to an entity to assist in redevelopment of the former Holiday Inn property.
- Developer or its assignees will utilize TIF revenues generated by the remaining Project Areas to fund reimbursable project costs associated with a proposed movie theater, apartments, retail, and office uses.
- Improvements funded by the 32nd Street Place CID will be made to Hammons Boulevard including relocation of a portion of the street and reconstruction of the street to meet City street specifications so that once it is complete, it will be dedicated to and accepted by the City as a public street.
- Provisions are included to address acquisition of right of way required by MoDOT for improvements at the intersections of Hammons Boulevard with 32nd Street and with Range Line and for the acquisition of an easement for construction of a road west of the existing Sam's Club store to provide improved access to existing and new businesses in the area. These provisions allow for the City to use its eminent domain power (if it chooses to do so) after good faith negotiations to acquire the right of way and easements.
- TIF Budget is detailed by Project Area and includes a cap on the interest expense.
- Savings within line items, including interest expense, of the TIF Budget can be transferred to other line items, excluding soft cost line items, with some limitations.
- Interest on reimbursable project costs incurred is calculated at the rate charged to the Developer by its lender, not to exceed 5% for Woodsonia and 4% for Menards.
- Total reimbursable interest expense is capped at $5,500.000.00.
- Maximum TIF Reimbursement Reduction provision states 10 years after the effective date of the Contract, City shall review actual costs incurred by and revenues generated to the Developer by the project. If the information indicates Developer has exceeded an internal rate of return of more than 13%, the TIF reimbursement will be reduced to allow the taxing districts to benefit proportionally in the success of the project.
- The TIF development is limited to certain types of tenants unless City approval is granted. Other than in Project Areas 1B and 2, approval is required for "fast food" restaurants (no more than 2), adult businesses, surplus or second hand stores, gasoline station or convenience store (no more than 1), auto repair businesses or lube shops, and more than 30,000 square feet of non-sales tax generating businesses other than the relocation of the BKD offices and residential apartments included in the TIF Plan.
- Limitations are included on the protest of property taxes within portions of the TIF redevelopment area to help ensure projected property tax revenues generated by the projects are consistent with the projections included in the TIF Plan.
- Provisions are included to require full replacement value insurance is maintained on the private project improvements to ensure that in a casualty event, the improvements are reconstructed or, if not, use of TIF revenues for any additional reimbursements is reduced or eliminated.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION
Staff recommends approval of this council bill on an emergency basis to advance this project.

COUNCIL BILL NO. 2020-533 ORDINANCE NO.

AN ORDINANCE approving the 32nd Street Place Tax Increment Financing Redevelopment Plan and Projects; establishing a redevelopment area and redevelopment project areas; designating Woodsonia Joplin, LLC, as the developer of Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5; approving a Tax Increment Financing Contract between the City of Joplin, Missouri, Menard, Inc., and Woodsonia Joplin, LLC; authorizing the City Manager to execute the Contract on behalf of the City of Joplin; and containing an emergency clause.

WHEREAS, the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") was submitted by Woodsonia Joplin, LLC (the "Developer") requesting that the City of Joplin (the "City") establish a tax increment financing district on approximately 78.51 acres south of East 32nd Street, east of South Range Line Road and west of the Kansas City Southern rail line as specified in Exhibit 1 of the Redevelopment Plan (the "Redevelopment Area") pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865, RSMo 2000, as amended (the "Act"); and

WHEREAS, the Redevelopment Plan provides for the redevelopment of the Redevelopment Area in multiple projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 (the "Redevelopment Projects"); and

WHEREAS, pursuant to the Act, the Joplin Tax Increment Financing Commission (the "Commission") notified the affected taxing jurisdictions of their right to designate representatives to serve as members of the Commission for the purpose of conducting a public hearing and making recommendations with respect to the Redevelopment Plan to the City Council of the City of Joplin, Missouri (the "City Council); and

WHEREAS, the Joplin School District designated two representatives, Newton County designated two representatives, and the other affected taxing jurisdictions designated a representative to serve as members of the Commission; and

WHEREAS, notice of a public hearing on October 29, 2020, before the Commission to discuss the proposed Redevelopment Plan and the Redevelopment Projects included therein, was provided in accordance with the provisions of the Act; and

WHEREAS, on October 29, 2020, the public hearing was opened and all interested parties were provided with an opportunity to present evidence and hear testimony regarding the proposed Redevelopment Plan and Redevelopment Projects and, on said date, the Commission having heard and considered the objections, protests, comments, and other evidence adduced at the public hearing, closed the public hearing and voted to adopt resolutions recommending to the City Council that 1) the Redevelopment Area described in the Redevelopment Plan be designated as a blighted area; 2) specific statutory findings be made regarding the Redevelopment Plan; 3) the Redevelopment Plan and Redevelopment Projects included therein be approved; and 4) Woodsonia Joplin, LLC, be designated as the developer for the Redevelopment Projects; and

WHEREAS, notice of changes to the proposed Redevelopment Plan was provided to the taxing

jurisdictions and published in the *Joplin Globe* on November 6, 2020 in accordance with the Act; and

WHEREAS, the City, Menard, Inc. (anchor retail store in Project 1B), and the Developer have reached agreement on the terms of a redevelopment agreement in the form of a Tax Increment Financing Contract Between the City of Joplin, Missouri, Menard, Inc., and Woodsonia Joplin, LLC for the 32nd Street Place Tax Increment Financing Redevelopment Plan and Projects (the "TIF Contract"); and

WHEREAS, on December 28, 2020, the City Council considered the Redevelopment Plan and the recommendations of the Commission to approve the Redevelopment Plan and the Redevelopment Projects included therein, the designation of the Redevelopment Area, the designation of Developer as the developer for the Redevelopment Projects, and the TIF Contract; and

WHEREAS, the City Council having considered the evidence and testimony submitted at the Commission public hearing and the recommendations of the Commission, desires to approve the Redevelopment Plan and the Redevelopment Projects included therein, designate the Redevelopment Area and Redevelopment Project Areas, designate Developer as the developer for the Redevelopment Projects, and approve the TIF Contract and authorize the City Manager to execute it on behalf of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the Redevelopment Plan, a copy of which is attached hereto as Exhibit A, is hereby approved and adopted.

Section 2. That the tracts of land legally described in Exhibit 1 to the Redevelopment Plan are hereby designated as a Redevelopment Area and the Redevelopment Project Areas as set forth therein.

Section 3. That the City Council hereby finds that:

1) The Redevelopment Area on the whole is a blighted area as defined in the Act and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing pursuant to the Redevelopment Plan, and such fact is acknowledged on behalf of the Developer in an affidavit included in Exhibit 8 to the Redevelopment Plan. The areas selected for the Redevelopment Projects include only those parcels

of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements. The following factors, as further outlined in the Blight Study included in Exhibit 7 of the Redevelopment Plan, are found to exist within the Redevelopment Area constituting an economic liability and a menace to the public health, safety, morals, or welfare based upon a predominance of the following:

a. Unsanitary and unsafe conditions;

b. Defective or inadequate street layout;

c. Improper subdivision or obsolete platting;

d. Deterioration of site improvements; and

e. The existence of conditions which endanger life or property by fire and other causes.

2) The Redevelopment Plan conforms to the *Joplin Moving Forward: Comprehensive Plan 2012* of the City of Joplin, the comprehensive plan for the City as a whole.

3) The completion of the Redevelopment Projects included in the Redevelopment Plan and retirement of obligations incurred to finance redevelopment project costs associated with the Redevelopment Projects will occur no later than twenty-three (23) years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area. The completion of all projects included in the Redevelopment Plan and retirement of any obligations incurred to finance redevelopment project costs will occur no later than thirty-three (33) years from the adoption of the ordinance approving the Redevelopment Plan. No property for a project will be acquired by eminent domain later than five (5) years from the adoption of the ordinance approving the Redevelopment Project.

4) The Redevelopment Plan includes a plan for relocation assistance for businesses and residences located in the Redevelopment Area.

5) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act. The

analysis shows the impact on the economy if the Redevelopment Projects are not built, and are built pursuant to the Redevelopment Plan. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and sufficient information for the City Council to evaluate whether the Redevelopment Plan as proposed is financially feasible.

6) The Redevelopment Plan does not include the initial development or development of any gambling establishment.

Section 4. That Developer is hereby designated as developer of the Redevelopment Projects.

Section 5. That the Tax Increment Financing Contract Between the City of Joplin, Missouri, Menard, Inc., and Woodsonia Joplin, LLC for the 32nd Street Place Tax Increment Financing Redevelopment Plan and Projects attached hereto as Exhibit B is approved and the City Manager is authorized to execute said Contract on behalf of the City.

Section 6. This Ordinance relating to the Tax Increment Financing Contract is declared by the City Council to be an emergency within this meaning of Section 2.12, subparagraph (6), of the Home Rule Charter of the City of Joplin, Missouri, and as such shall become effective immediately upon its passage. This Contract needs to be approved to advance the project.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of

_____, 2020, by a _____ vote.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

32nd Street Place Tax Increment Financing Redevelopment Plan

[see attached]

Exhibit B

Tax Increment Financing Contract Between
the City of Joplin, Missouri, Menard, Inc., and Woodsonia Joplin, LLC for the
32nd Street Place Tax Increment Financing Redevelopment Plan and Projects

[see attached]

32ND STREET PLACE
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN

JOPLIN, MISSOURI

Submitted By

Woodsonia Joplin, LLC

Plan submitted to City Clerk on October 1, 2020.

Revised on October 30, 2020.

TIF COMMISSION APPROVAL:

_____

DATE: RESOLUTION No.

CITY COUNCIL APPROVAL:

_____

DATE: ORDINANCE No.

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EXHIBITS

Exhibit 1: Legal Description of Redevelopment Area and Redevelopment Project Areas

Exhibit 2: Site Plan of Redevelopment Area

Exhibit 3: Estimated Redevelopment Costs

Exhibit 4: Sources and Uses of Funds

Exhibit 5: Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes

Exhibit 6: Evidence of Financing Commitment

Exhibit 7: Blight Study

Exhibit 8: Applicant Affidavit

Exhibit 9: Estimated Redevelopment Schedule

Exhibit 10: Relocation Assistance Plan

Exhibit 11: Cost-Benefit Analysis

I. TAX INCREMENT FINANCING

This 32nd Street Place Tax Increment Financing Redevelopment Plan ("Plan") is adopted pursuant to the Real Property Tax Increment Allocation Redevelopment Act, R.S.Mo. §§ 99.800 *et seq*., as amended ("Act"). The Act enables the City of Joplin, Missouri ("City") to finance Redevelopment Project Costs with the revenue generated from Payments in Lieu of Taxes and 50% of Economic Activity Taxes. All capitalized terms not otherwise defined in this Plan shall have the respective meanings ascribed to them under Section IX herein, "Definitions."

II. GENERAL DESCRIPTION OF PLAN AND PROJECT

A. Redevelopment Area. This Plan, submitted by Woodsonia Joplin, LLC ("Applicant"), provides for the redevelopment of property within the City, in Newton County, Missouri ("Redevelopment Area"). The Redevelopment Area consists of approximately 78.51 acres of property generally located South of E. 32nd Street, east of S. Range Line Boulevard and west of the Kansas City Southern Rail Line, all as legally described on Exhibit 1, attached hereto, and as shown on the project boundary survey and site plan attached hereto in Exhibit 2.

B. Redevelopment Plan. During this unprecedented time dealing with the COVID-19 crisis, the Applicant is pleased to be able to present this Plan for consideration by the City. Notwithstanding the challenges present to the entire retail industry today, the Applicant is confident of the success of this Plan. The Applicant is proposing to construct a new shopping center in the City. It will be anchored by a Menards Home Improvement Store ("Menards"), which is not currently located in the City. The store will consist of approximately 213,300 square feet of retail space and a 49,430 square foot warehouse. The Applicant also proposes to construct a 35,040 square foot movie theater complex, with the capacity to expand an additional 15,000 square feet. The Plan also provides for construction of an additional 52,220 square feet of retail and commercial space. The Applicant also proposes to construct up to 300 units of multifamily apartments in two phases consisting of 150 units in each phase, together with a 7,500 square foot leasing office. The applicant also proposes to renovate an additional 8,600 square feet of office space for the relocation of BKD from its current location in the Redevelopment Area as well as the 59,000 square foot Holiday Inn property. The proposed uses are subject to change, depending on the state of the economy and the needs of the City.

In order for the Applicant to develop the site as shown on Exhibit 2, the Applicant will be required to construct significant public improvements. These public improvements include relocating a portion of E. Hammons Boulevard (currently a private drive) and construction of a new intersection with E. 32nd Street and the relocated E. Hammons Boulevard. The Applicant will dedicate that portion of relocated E. Hammons Boulevard to the City as a public street. The Applicant is currently negotiating with affected property owners for the removal of an ingress/egress easement and construction of the relocated E Hammons Boulevard. The Applicant anticipates being able to acquire these easement rights, but reserves the right to request the City to exercise its eminent domain powers to acquire

remaining easement rights. In addition, the Applicant will demolish the BKD Accounting Firm Office Building located on E. Hammons Boulevard. Additional buildings acquired by the Applicant located within the Redevelopment Area will be demolished or renovated as previously stated. Construction of regional stormwater detention basins will also be completed concurrent with the development of the shopping center. The public improvements are shown on Exhibit 2.

C. Redevelopment Projects. This Plan proposes to redevelop the Redevelopment Area and remediate its Blighting Factors by redeveloping the property as five Redevelopment Project Areas. In addition to what has previously been described, the Redevelopment will include all support facilities such as utilities, parking lots, street improvements and storm water drainage and other infrastructure appurtenant to these improvements necessary to removing the Blighting factors described herein.

D. Redevelopment Plan Objectives. The general objectives of the Plan are:

1. To eliminate the blighting factors and other adverse conditions which are detrimental to public health, safety, morals, or welfare in the Redevelopment Area, as identified in the Blight Study ("Blighting Factors"), and to eliminate and prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;

2. To enhance the tax base of the City and the other Taxing Districts, and encourage private investment in the surrounding area;

3. To increase employment opportunities;

4. To stimulate construction and development and generate tax revenues, including, but not limited to, real estate tax revenues, sales tax revenues, personal property tax revenues, and utility tax revenues, all of which would not occur without Tax Increment Financing;

5. To improve public infrastructure to allow for this development;

6. To revitalize and increase the economic viability of the City by the construction of the Menards Home Improvement Store, movie theater, supporting retail and commercial development and a 300 unit apartment development.

7. To timely complete construction of the proposed improvements to enable early termination of tax increment financing of the Redevelopment Area. The Applicant estimates such termination to occur during the 16th year after activation of tax increment financing for Redevelopment Project Areas 1, 2, 3, 4 and 5.

III. FINANCING

This Plan proposes to make available (1) 100% of Payments in Lieu of Taxes, and (2) subject to constitutional and statutory limitations and annual appropriation, 50% of Economic Activity Taxes ("Allocated EATs") to pay for or reimburse Reimbursable Project Costs on an as-collected basis.

A. Estimated Redevelopment Project Costs. The total cost to implement the Redevelopment Project is projected to be approximately $188,866,247, as set forth in detail on Exhibit 3, including financing costs. The Plan proposes that approximately $30,132,938 in Reimbursable Project Costs, including interest as described herein, be reimbursable from TIF Revenue for the line items detailed on Exhibit 3.

The amount estimated for Reimbursable Project Costs described above represents the principal amount of costs eligible for reimbursement from TIF Revenue, and a fixed amount of interest as eligible for reimbursement.

B. Anticipated Sources of Funds.

This Plan proposes TIF Revenue will be generated by the Project and made available to fund $30,132,938 in Reimbursable Project Costs. The Applicant has established a community improvement district ("CID") to assist with the repayment of Reimbursable Project Costs and an additional $19,956,760 of CID reimbursable expenses. The Applicant proposes that the CID Board will issue revenue bonds sufficient to fund the initial public improvements, including relocation and construction of E. Hammons Boulevard. The remainder of the cost associated with the construction of the Redevelopment Project, approximately $138,776,548, is to be paid by the Redeveloper selected to implement this Plan, through the use of private debt and equity. Anticipated sources and available amounts of funds to pay Redevelopment Project Costs are shown on Exhibit 4.

1. Payments in Lieu of Taxes. Calculations of expected proceeds of Payments in Lieu of Taxes are based on current real property assessment formulas and current and anticipated real property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classification for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification. The estimated total Payments in Lieu of Taxes generated within the Redevelopment Area over the first 23 years of the Plan is $17,265,834 as shown on Exhibit 5, and are proposed under this Plan to be made available for funding or reimbursement of Reimbursable Project Costs.

2. Economic Activity Taxes. Allocated EATs over the duration of the Plan are projected to be $36,530,457 as shown in Exhibit 5, and proposed under this Plan to be made available upon annual appropriation for funding or reimbursement of Reimbursable Project Costs.

3. CID Revenue. The estimated total CID Revenue generated within the Redevelopment Area over the first 23 years of the Plan is $3,373,967 as shown on Exhibit 5, and are proposed under this Plan to be made available for funding or reimbursement of Reimbursable Project Costs or other eligible CID expenses.

IV. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the Redevelopment Area according to current records at the County Assessor's Office is approximately $1,992,757. The current combined *ad valorem* real property tax levy that is allocated by Tax Increment Financing, and was used to project tax revenues, is $4.4355 per $100 assessed valuation on commercial land and improvements. The total *ad valorem* real property tax levy, including levies which are not allocated by Tax Increment Financing, is $5.00860 per $100 assessed valuation on commercial land and improvements.

The existing assessed value of an area within the Redevelopment Area selected for a Redevelopment Project (a "Redevelopment Project Area") will be determined in accordance with the Act when an Ordinance approving a specific Redevelopment Project and related Redevelopment Project Area is approved, and such assessed value shall become the certified "Total Initial Equalized Assessed Value." Payments in Lieu of Taxes measured by subsequent increases in real property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted will be segregated from taxes resulting from the Total Initial Equalized Assessed Value, and deposited in the Special Allocation Fund earmarked for payment of Reimbursable Project Costs.

V. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

When the Redevelopment Project has been completed, the total assessed valuation of the Redevelopment Project Area will be determined. Should the Redevelopment Project be built in accordance with development plans as provided as part of this Plan, the future equalized assessed value for the Redevelopment Project Area will total approximately $13,653,706. Therefore, the future increase in equalized assessed value for the Redevelopment Area due to the redevelopment will total approximately $11,660,949. Calculations showing increase in annual assessed valuation and the resulting Payments in Lieu of Taxes available to fund or reimburse Reimbursable Project Costs are shown in Exhibit 5.

VI. GENERAL LAND USE & DESIGN CRITERIA

A. General Land Use. The use of this Property will be a combination of mixed use commercial and residential, as shown on the Site Plan attached as Exhibit 2 to this Plan. The Redevelopment Projects shall be subject to the applicable provisions of the City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time.

B. Design Controls. The following design controls shall apply to the Redevelopment Plan:

1. General. The redevelopment of this Property will incorporate a uniform design throughout the Shopping Center.

2. Parking. Parking areas shall be designed with careful regard given to orderly arrangement, landscaping, ease of access, and as an integral part of the total site design.

C. Provision of Public Facilities. Adequate public facilities and utilities will be assured to service the entire Redevelopment Area.

VII. PROVISIONS FOR AMENDING THE PLAN

This Redevelopment Plan and this Redevelopment Project may be amended pursuant to the provisions of the Act, provided that, in the event that there are minor inaccuracies contained within this Redevelopment Plan or any Exhibit attached hereto, and such inaccuracies do not alter the substance of the Redevelopment Plan or a Redevelopment Project, the City Council hereby authorizes the City Staff to approve and correct such inaccuracies and to execute any required instruments and to make and incorporate such corrections to this Redevelopment Plan or any Exhibit attached hereto.

VIII. REQUIRED STATUTORY FINDINGS

A. Existing Conditions in Redevelopment Area.

1. Blighting Factors.

A redevelopment area must be found to be either a blighted area, a conservation area, or an economic development area in order to qualify for Tax Increment Financing. To qualify as a blighted area, one or more of the five blighting factors set forth in R.S.Mo. § 99.805(1) must be present in the redevelopment area, and as a result of the predominance of such factor or any combination of the factors, the area retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

The Applicant requests that the City Council find that the 32nd Street Place Redevelopment Area as a whole is a blighted area, as set forth in detail in the Blight Determination in Exhibit 7.

2. Determination of Blight – Affidavit.

Attached hereto as Exhibit 8 is an affidavit, signed by the Applicant attesting that the provisions of Section 99.810.1(1), R.S.Mo. have been met, including that, to the best of the Applicant's knowledge and belief: (i) the Redevelopment Area is a Blighted Area; (ii) the Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of Tax Increment Financing; (iii) the cost of curing the existing conditions and construction of improvements pursuant to the Plan are not economically viable if fully born by the Applicant; and (iv) that the cost-benefit analysis showing the economic impact of the Plan on each Taxing District submitted by the Applicant for the Plan shows: the estimated returns on investment to the Applicant with and without Tax Increment Financing, and that the Plan Project is not economically viable to the Applicant without such assistance. Additional evidence that the Redevelopment Area has not been subject to growth and development through investment by private enterprise is found in the Blight Determination attached hereto as Exhibit 7.

B. Expectations for Development – "But-For Test". The Redevelopment Area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be redeveloped without the adoption of the Plan. The extraordinary costs associated with curing the Blighting Factors make the redevelopment of this property not economically viable if fully borne by the Applicant. Providing Tax Increment Financing assistance for this project allows the Applicant to remediate this blight.

C. Conforms to Comprehensive Plan of City. The Plan is consistent with and conforms to the City Comprehensive Plan.

D. Date to Adopt Redevelopment Project. In no event shall any Ordinance approving a Redevelopment Project be adopted later than ten (10) years from the adoption of the Ordinance approving this Plan.

E. Date to Complete Redevelopment. The redevelopment of the Redevelopment Project Area 1 is projected to be completed by 2026, Project Area 2 by 2026, Project Area 3 by 2026, Project 4 by 2029 and 2030 for Project Area 5. The estimated redevelopment schedule is attached hereto at Exhibit 9. Subject to the terms of the Redevelopment Agreement, failure of the Applicant to cause the completion of the Redevelopment Projects within ten (10) years from the adoption of the ordinance approving the Plan shall be deemed sufficient cause for the City Council to notify the Applicant to appear before it and show cause why the Plan and Redevelopment Project should not be deemed voidable.

F. Date to Retire Obligations. The completion of the Redevelopment Project and retirement of Obligations, if any, incurred to finance Reimbursable Project Costs is projected to occur no later than twenty-three (23) years from the adoption of the

Ordinance approving each Redevelopment Project. The Applicant is not requesting the City to issue Obligations.

G. Acquisition by Eminent Domain, Land Acquisition. The Applicant owns or controls all of the necessary real property within the Redevelopment Project Area, some of which is encumbered by and ingress/egress easement which must be acquired. The Application may request that the City acquire those ingress/egress easements that the Applicant cannot acquire privately. No property for the Redevelopment Project shall be acquired by eminent domain later than five (5) years from adoption of the ordinance approving such Redevelopment Project.

H. Relocation Assistance and Displaced Occupants and Businesses. Applicant will adhere to the Relocation Assistance program detailed in Exhibit 10.

I. Cost-Benefit Analysis. A cost-benefit analysis, attached hereto at Exhibit 11 ("Cost-Benefit Analysis") has been prepared for the Plan. This analysis and other evidence submitted to the City: (i) show the economic impact of the Plan on every affected Taxing District which is at least partially within the boundaries of the Redevelopment Area; (ii) show the impact on the economy if the Redevelopment Project is not built and is built pursuant to the Plan; (iii) include a fiscal impact study on every affected political subdivision; and (iv) include sufficient information for the City to evaluate whether the Redevelopment Project as proposed is financially feasible.

As shown on the Cost-Benefit Analysis attached hereto as Exhibit 11, over the duration of the Plan the Taxing Districts which levy property within the Redevelopment Area will enjoy an increase in tax revenues of approximately $193,740,217 resulting from increases to real property values, personal property values and sales tax revenues, as compared against such revenues should the Plan not occur. These additional tax revenues will allow these districts to provide additional services and better serve their constituents. Additionally, the community will benefit from the Plan's amelioration of Blighting Factors presently infecting the Redevelopment Area, and from the increase in employment opportunities anticipated upon implementation of this Plan.

J. Gambling Establishment. The Plan does not include the initial development or redevelopment of any Gambling Establishment.

K. Requests for Proposals. Pursuant to R.S.Mo. § 99.820.1(3), the Commission has established written procedures relating to bids and proposals for implementation of redevelopment projects ("Procedures"), which Procedures for obtaining such bids and proposals provide a reasonable opportunity for any person to submit alternative proposals or bids. Pursuant to the Procedures, the Commission shall request proposals for the redevelopment of the Redevelopment Area. The proposal which in the opinion of the Commission will best implement the intent of this Plan shall become a part of this Plan and shall be recommended along with the Plan to the City Council. One or more developers will be selected by the City Council to

implement this Plan ("Redeveloper"). If a Redeveloper is selected who does not now own the real property within the Redevelopment Area, such Redeveloper will be required to enter into a parcel development agreement with the City whereby the Redeveloper will agree to provide the funds necessary for the acquisition of the property either by purchase or eminent domain. This Plan as submitted is the proposal of the Applicant.

IX. DEFINITIONS

As used in this Plan, the following terms shall have these meanings:

A. "Act" means the Real Property Tax Increment Allocation Redevelopment Act, R.S.Mo. §§ 99.800, *et seq*., as amended.

B. "Allocated EATs" mean that 50% of EATs which are automatically allocated and deposited into the Special Allocation Fund as a result of Tax Increment Financing.

C. "Applicant" means Woodsonia Joplin, LLC, a Nebraska limited liability company.

D. "Blighted Area" means an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

E. "CID" or "32nd Street Place CID" means the 32nd Street Place Community Improvement District, which has been established by the Applicant and approved the City pursuant to the Missouri Community Improvement District Act and which includes all the Redevelopment Area, except the site for Menards.

F. "CID Revenue" means that portion of the revenue generated by the CID Sales Tax in the 32nd Street Place CID that is not captured as Economic Activity Taxes.

G. "CID Sales Tax" means a sales tax of up to one percent on all retail sales within the 32nd Street Place CID which will be levied by the 32nd Street Place CID pursuant to the Missouri Community Improvement District Act.

H. "City" means the City of Joplin, Missouri.

I. "City Council" means the governing body of the City.

J. "Commission" means the Tax Increment Financing Commission of the City.

K. "County" means Newton County, Missouri.

L. "Economic Activity Taxes" or "EATs" mean the total additional revenue from taxes which are imposed by the City, County and other Taxing Districts, and which are generated by economic activities within the Redevelopment Project Area over the amount of such taxes generated by economic activities within such Redevelopment Project Area in the calendar year prior to the adoption of the Ordinance designating such Redevelopment Project Area, while Tax Increment Financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to R.S.Mo. § 70.500, taxes levied for the purpose of public transportation pursuant to R.S.Mo. § 94.660, licenses, fees or special assessments other than Payments in Lieu of Taxes and interest and penalties thereon. If a retail establishment relocates within one (1) year from one facility to another facility within the same County and the City Council finds that the relocation is a direct beneficiary of Tax Increment Financing, then for purposes of this definition the Economic Activity Taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by the City, County or other Taxing Districts over the amount of Economic Activity Taxes generated by the retail establishment in the calendar year prior to its relocation to the Redevelopment Area.

M. "Gambling Establishment" means an excursion gambling boat as defined in R.S.Mo. § 313.800, and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in R.S.Mo. §§ 313.800 to 313.850.

N. "Obligations" mean bonds, loans, debentures, notes, special certificates or other evidences of indebtedness issued by the City, or by any other appropriate issuer, approved by the City, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a Redevelopment Project or to fund outstanding obligations.

O. "Ordinance" means an ordinance enacted by the City Council.

P. "Payment in Lieu of Taxes" mean those estimated revenues from real property in the area selected for a Redevelopment Project, which revenues according to the Redevelopment Project or Plan are to be used for a private use, which Taxing Districts would have received had the City not adopted Tax Increment Financing, and which would result from levies made after the time of the adoption of Tax Increment Financing during the time the current equalized value of real property in the Redevelopment Project Area exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of R.S.Mo. § 99.850. Payments in Lieu of Taxes which are due and owing shall constitute a lien against the real estate of the Redevelopment Project from which

they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in R.S.Mo. § 88.861.

Q. "Redeveloper" means the business organization or other entity selected by the City to implement the Plan or the Redevelopment Project.

R. "Redevelopment Agreement" means the agreement between the City and Redeveloper for the implementation of this Plan.

S. "Redevelopment Area" means the real property legally described on Exhibit 1.

T. "Redevelopment Plan" or "Plan" means this 32nd Street Place Tax Increment Financing Redevelopment Plan.

U. "Redevelopment Project" means any development project located within the Redevelopment Area that is in furtherance of the objectives of the Plan and that is approved pursuant to the Act and as described in greater detail in Section II.C. of this Plan.

V. "Redevelopment Project Area" means the area selected and approved pursuant to the Act for a specific Redevelopment Project.

W. "Redevelopment Project Costs" means the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to the Plan and/or a Redevelopment Project, as applicable. Such costs include, but are not limited to the following:

1. Costs of studies, surveys, plans and specifications;

2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except for the reasonable costs incurred by the City established in R.S.Mo. § 99.820, for the administration of R.S.Mo. §§ 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Plan or a Redevelopment Project;

3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;

5. Cost of construction of public works or improvements;

6. Financing costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during

the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto, all in accordance with the Redevelopment Agreement;

7. All or a portion of a Taxing District's Capital Costs resulting from a Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Plan and Redevelopment Project, to the extent the City by written agreement accepts and approves such costs;

8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and

9. Payments in Lieu of Taxes.

X. "Reimbursable Project Costs" mean those Redevelopment Project Costs eligible for payment or reimbursement from TIF Revenue as identified in Exhibit 3.

Y. "Special Allocation Fund" means the fund maintained by the City, which contains at least two (2) separate segregated accounts for the Plan, maintained by the treasurer of the City into which Payments in Lieu of Taxes are deposited in one account and 50% of Economic Activity Taxes are deposited in another account.

Z. "State" means the State of Missouri.

AA. "Tax Increment Financing" means tax increment allocation financing as provided pursuant to the Act.

BB. "Taxing Districts" mean any political subdivision of Missouri with the power to levy taxes within the Redevelopment Area.

CC. "Taxing District's Capital Costs" mean those costs of Taxing Districts for capital improvements that are found by the City by Ordinance to be necessary and directly result from a Redevelopment Project.

DD. "TIF Revenue" means Payments in Lieu of Taxes and Allocated EATs.

[Remainder of this page left intentionally blank. Plan Exhibits immediately follow]

EXHIBIT 1

LEGAL DESCRIPTION

ENTIRE REDEVELOPMENT AREA

TIF REDEVELOPMENT DESCRIPTION – 2020-09-30

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET; THENCE SOUTH 88°49'29" EAST, A DISTANCE OF 93.80 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG SAID EAST LINE, A DISTANCE OF 99.69 FEET; THENCE SOUTH 88°40'47" EAST, ALONG THE SOUTH LINE OF TWO TRACTS OF LAND DESCRIBED ON BOOK 351 AT PAGE 2535 AND BOOK 334 AT PAGE 1685 TO THE SOUTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 349.37 FEET; THENCE NORTH 01°20'14" EAST, ALONG THE EAST LINE OF THE LAST MENTIONED TRACT OF LAND, A DISTANCE OF 289.70 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET); THENCE SOUTH 88°29'34" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 1217.32 FEET; THENCE SOUTH 85°37'49" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29'34" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 163.90 FEET TO THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG THE WEST RIGHT OF WAY LINE OF SAID KANSAS CITY SOUTHERN RAILROAD, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST, A DISTANCE OF 69.40 FEET; THENCE NORTH

88°25’48” WEST, A DISTANCE OF 147.57 FEET; THENCE SOUTH 01°34’45” WEST, A DISTANCE OF 156.63 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 03°50’48” EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH LINE OF AN EXISTING INGRESS/EGRESS EASEMENT DESCRIBED IN BOOK 353 AT PAGES 13767 & 13738; THENCE SOUTH 88°27’31” WEST, ALONG THE NORTH LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 378.02 FEET, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 08°37’33” WEST, A RADIUS OF 830.54 FEET, FOR AN ARC DISTANCE OF 60.97 FEET, SAID POINT BEING AT THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 332 AT PAGE 708; THENCE SOUTH 88°27’31” WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND IN BOOK 332 AT PAGE 708, A DISTANCE OF 29.85 FEET TO A POINT ON THE WEST LINE OF AN EXISTING INGRESS/EGRESS EASEMENT AS RECORDED IN BOOK 332 AT PAGE 709; THENCE SOUTH 13°12’21” WEST, ALONG THE WEST LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 636.96 FEET TO THE NORTHERLY MOST POINT OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348; THENCE SOUTH 48°29’54” EAST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 76.85 FEET; THENCE SOUTH 07°11’15” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 110.54 FEET; THENCE SOUTH 83°19’20” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11’26” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 426.65 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 01°33’07” EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 426.15 FEET TO THE SOUTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19’26” WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.34 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 86°23’02” WEST, ALONG THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE NO. 44, A DISTANCE OF 251.50 FEET TO THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°54’15” EAST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 214.68 FEET; THENCE SOUTH 89°36’01” WEST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 77.10 FEET; THENCE NORTH 07°51’35” EAST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 350.46 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD; THENCE SOUTH 89°31’29” WEST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 365.05 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24’56” WEST, A RADIUS OF 1416.10 FEET, FOR AN ARC DISTANCE OF 101.08 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24’57” WEST, A

RADIUS OF 1365.88 FEET, FOR AN ARC DISTANCE OF 98.28 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 89°31'21" WEST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 45°28'39" WEST, A RADIUS OF 175.00 FEET, FOR AN ARC DISTANCE OF 274.89 FEET; THENCE NORTH 00°28'39" WEST, ALONG THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG THE WEST AND SOUTH, SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 44°06'48" WEST, A RADIUS OF 67.48 FEET, FOR AN ARC DISTANCE OF 102.78 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 (RANGE LINE ROAD); THENCE NORTH 01°23'02" EAST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, SAID POINT BEING THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 AND THE NORTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 44°17'52" EAST, A RADIUS OF 117.48 FEET, FOR AN ARC DISTANCE OF 179.70 FEET; THENCE SOUTH 00°28'39" EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 45°28'39" EAST, A RADIUS OF 125.00 FEET, FOR AN ARC DISTANCE OF 196.35 FEET; THENCE NORTH 89°31'21" EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 88°24'57" EAST, A RADIUS OF 1415.68 FEET, FOR AN ARC DISTANCE OF 101.88 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 88°24'57" EAST, A RADIUS OF 1366.10 FEET, FOR AN ARC DISTANCE OF 98.28 FEET; THENCE NORTH 89°31'21" EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 162.57 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE NORTH 01°22'09" EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.61 FEET; THENCE NORTH 03°55'36" WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.46 FEET; THENCE NORTH 01°24'10" EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 89.05 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89°31'21" EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 401.20 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 14°14'29" EAST, ALONG THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652, A DISTANCE OF 350.30 FEET; THENCE NORTH 88°36'06" WEST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 138.71 FEET; THENCE NORTH 01°23'54" EAST, ALONG THE EAST LINE OF SAID TRACT, A

DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°36'06" WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23'54" WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°53'34" WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4, DRURY FIRST SUBDIVISION, AS RECORDED IN PLAT BOOK 4 AT PAGE 14, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16'16" EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.43 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, AS RECORDED IN PLAT BOOK 14 AT PAGE 1; THENCE SOUTH 87°45'52" EAST, ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°20'59" EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52'40" WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND AS SURVEYED BY LS 2514 AND RECORDED IN PLATBOOK 4 AT PAGE 54; THENCE NORTH 01°17'42" EAST, ALONG THE EAST LINE OF SAID TRACT AND THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 307.59 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 367 AT PAGE 4356; THENCE NORTH 88°58'32" WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535 AND BEING ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE **POINT OF BEGINNING**. CONTAINING 3,419,975.11 SQ. FEET (78.51 ACRES).

REDEVELOPMENT PROJECT AREA 1

LEGAL DESCRIPTION

1A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET TO A POITN ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 116.82 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°58'32" WEST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE POINT OF BEGINNING. CONTAINING 36,431.69 SQ. FEET (0.84 ACRES).

AND

1B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27'26" WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 29.03

FEET; THENCE SOUTH 80°14’04” EAST, A DISTANCE OF 78.18 FEET; THENCE SOUTH 88°25’07” EAST, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 66°54’49” EAST, A RADIUS OF 40.00 FEET, FOR AN ARC DISTANCE OF 30.03 FEET; THENCE SOUTH 01°19’17” WEST, A DISTANCE OF 195.90 FEET TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 366 AT PAGE 3671; THENCE SOUTH 88°28’07” EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A NON-TANGENCT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 09°26’37” EAST, A RADIUS OF 513.50 FEET, FOR AN ARC DISTANCE OF 62.97 FEET; THENCE SOUTH 12°57’24” EAST, A DISTANCE OF 175.82 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 05°39’52” EAST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 123.84 FEET; THENCE SOUTH 01°37’40” WEST, A DISTANCE OF 305.61 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE , HAVING A CHORD BEARING SOUTH 02°52’33” WEST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 21.19 FEET; THENCE SOUTH 04°07’26” WEST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 07°21’44” WEST, A RADIUS OF 506.16 FEET, FOR AN ARC DISTANCE OF 55.27 FEET; THENCE SOUTH 10°36’02” WEST, A DISTANCE OF 157.25 FEET TO A POINT ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 128.98 FEET; THENCE NORTH 01°23’54” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23’54” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°55’26” WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4 DRURY FIRST SUBDIVISION, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16’16” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.60 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 87°52’40” EAST, ALONG THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52’40” WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN

BOOK 357 AT PAGE 877 AND AS SURVEYED BY LS 2514 AND RECORDED IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 51.76 FEET; THENCE SOUTH 88°59’15” EAST, A DISTANCE OF 263.15 FEET; THENCE NORTH 01°20’43” EAST, A DISTANCE OF 263.15 FEET TO A POINT ON THE SOUTH LIEN OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°39’17” EAST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 85.99 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 01°20’14” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 8.32 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 382.79 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 76°18’13” EAST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 62°59’55” EAST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARNG OF NORTH 77°16’04” EAST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 16.18 FEET; THENCE NORTH 01°34’47” EAST, A DISTANCE OF 217.96 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 39.55 FEET TO THE POINT OF BEGINNING. CONTAINING 1,136,885.3 SQ FEET (26.10 ACRES).

AND

1C

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29’34” EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27’26 WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 2031.49 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE SOUTH 89°31’21” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 250.61 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°24’10” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 89.05 FEET; THENCE SOUTH 03°56’22” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.45 FEET; THENCE SOUTH 01°24’10” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.62 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS

PREVIOUSLY ESTABLISHED; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 221.46 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 65°30’23” EAST, A RADIUS OF 170.00 FEET FOR AN ARC DISTANCE OF 142.39 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE NORTH 41°30’06” EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 24.79 FEET; THENCE NORTH 14°14’29” EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 139.78 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 89°31’21” WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 150.59 FEET TO THE POINT OF BEGINNING. CONTAINING 75,975.94 SQ. FEET (1.74 ACRES).

REDEVELOPMENT PROJECT AREA 2
LEGAL DESCRIPTION

2A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 350.76 FEET; THENCE SOUTH 88°58'32" EAST, ALONG THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGEE 2535, A DISTANCE OF 330.47 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST LINE OF SAID TRACT OF LAND; THENCE NORTH 01°17'42" EAST, ALONG SAID EAST LINE, A DISTANCE OF 17.13 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°41'16" EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 263.39 FEET; THENCE SOUTH 01°20'43" WEST, A DISTANCE OF 271.58 FEET; THENCE NORTH 88°59'15" WEST, A DISTANCE OF 263.15 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877, AND AS SHOWN ON THE RECORDED SURVEY BY LS 2514 IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17'42" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND AND THE EAST LINE OF A TRACT OF LAND DESRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 255.83 FEET TO THE POINT OF BEGINNING. CONTAINING 71,679.69 SQ. FEET (1.65 ACRES).

AND

2B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 679.55 FEET; THENCE SOUTH 01°20'14" WEST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 628.90 FEET; THENCE SOUTH 01°34'47" WEST, A DISTANCE OF 217.96 FEET; THENCE NORTH 88°25'13"

WEST, A DISTANCE OF 16.18 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 77°16'04" WEST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 62°59'55" WEST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 76°18'13" WEST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 88°25'13" WEST, A DISTANCE OF 382.79 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE NORTH 01°20'14" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 281.39 FEET TO THE POINT OF BEGINNING. CONTAINING 168,895.07 SQ. FEET (3.88 ACRES).

REDEVELOPMENT PROJECT AREA 3
LEGAL DESCRIPTION

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 2196.16 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 81.89 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING AT THE INTERSECTION OF SAID WEST RIGHT OF WAY LINE AND THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST,A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.59 FEET; THENCE SOUTH 01°34'12" WEST, A DISTANCE OF 156.63 TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 03°50'48" EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF ROPER WAY, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°27'31" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 375.35 FEET; THENCE NORTH 10°36'02" EAST, A DISTANCE OF 93.58 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 07°21'44" EAST, A RADIUS OF 549.00 FEET, FOR AN ARC DISTANCE OF 62.06 FEET; THENCE NORTH 04°07'26" EAST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 02°52'33" EAST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 23.81 FEET; THENCE NORTH 01°37'18" EAST, A DISTANCE OF 311.67 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 472.00 FEET; THENCE NORTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 86.23 FEET TO THE **POINT OF BEGINNING**. CONTAINING 1,033,385.27 SQ. FEET (23.72 ACRES).

REDEVELOPMENT PROJECT AREA 4
LEGAL DESCRIPTION

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1668.63 FEET; THENCE SOUTH 01°30'26" WEST, A DISTANCE OF 40.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 228.35 FEET; THENCE SOUTH 85°37'49" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 77.67 FEET; THENCE SOUTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 472.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°58'55" WEST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 133.05 FEET; THENCE NORTH 12°57'24" WEST, A DISTANCE OF 96.39 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°39'52" WST, A RADIUS OF 453.50 FEET, FOR AN ARC DISTANCE OF 115.44 FEET; THENCE NORTH 01°37'40" EAST, A DISTANCE OF 198.67 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 38°45'07" EAST, A RADIUS OF 30.00 FEET, FOR AN ARC DISTANCE OF 38.88 FEET TO THE **POINT OF BEGINNING**. CONTAINING 287,789.28 SQ. FEET (6.61 ACRES).

REDEVELOPMENT PROJECT AREA 5
LEGAL DESCRIPTION

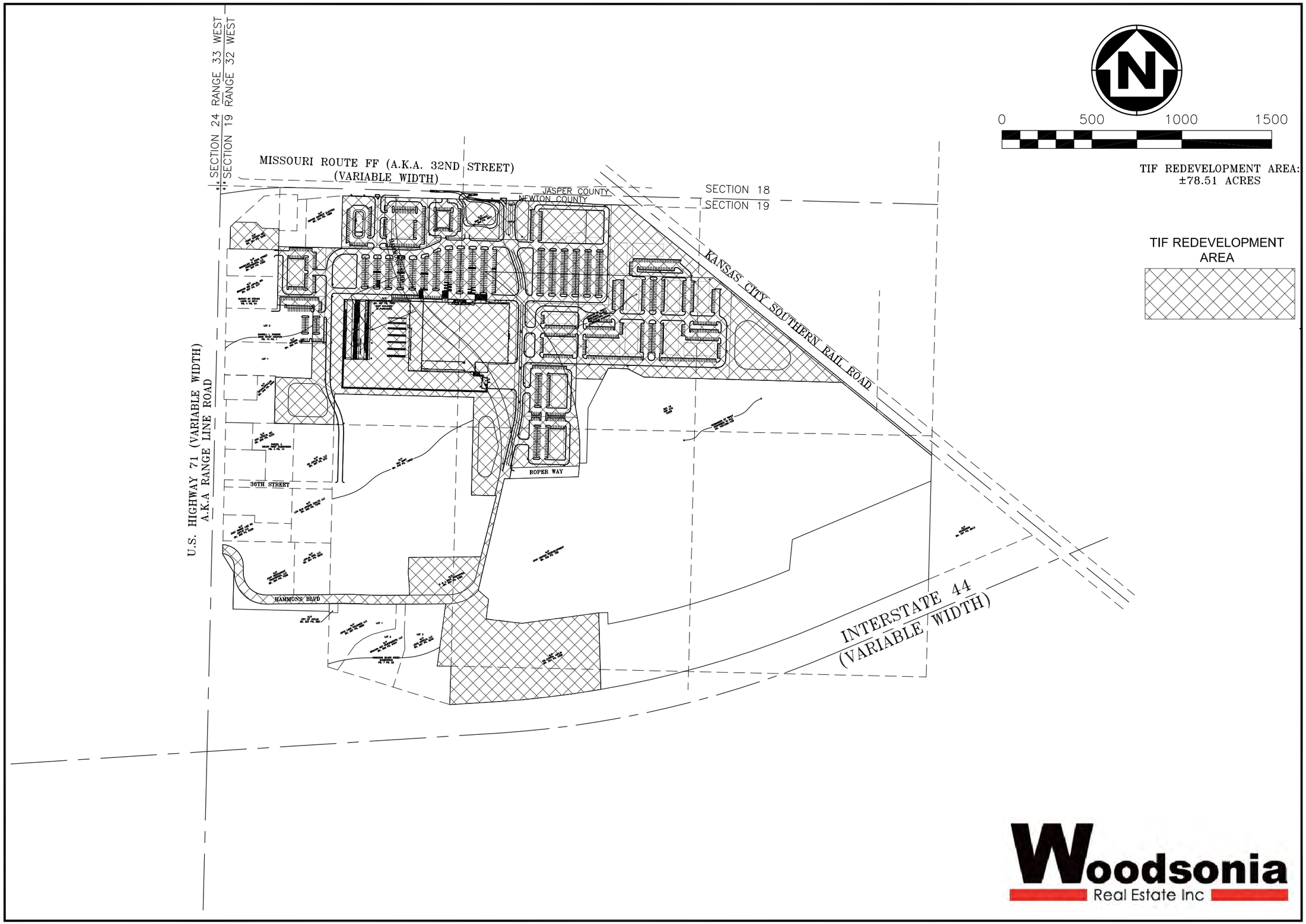
ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING FROM THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°39'56" EAST (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE), ALONGTHE EAST LINE OF SAID LOT 3, A DISTANCE OF 561.99 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 63°01'30" EAST, A RADIUS OF 220.00 FEET, FOR AN ARC DISTANCE OF 165.21 FEET; THENCE SOUTH 48°29'54" EAST, ALONG THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348, A DISTANCE OF 75.10 FEET; THENCE SOUTH 07°11'15" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 108.73 FEET; THENCE SOUTH 82°48'25" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11'26" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 429.65 FEET; THENCE SOUTH 01°33'07" EAST, A DISTANCE OF 426.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19'26" WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.31 FEET; THENCE SOUTH 86°31'35" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 251.82 FEET TO THE **POINT OF BEGINNING**. CONTAINING 389,354.22 SQ. FEET (8.94 ACRES).

EXHIBIT 2

SITE PLAN OF REDEVELOPMENT AREA

See Following Pages



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EMPLOYEE OWNED
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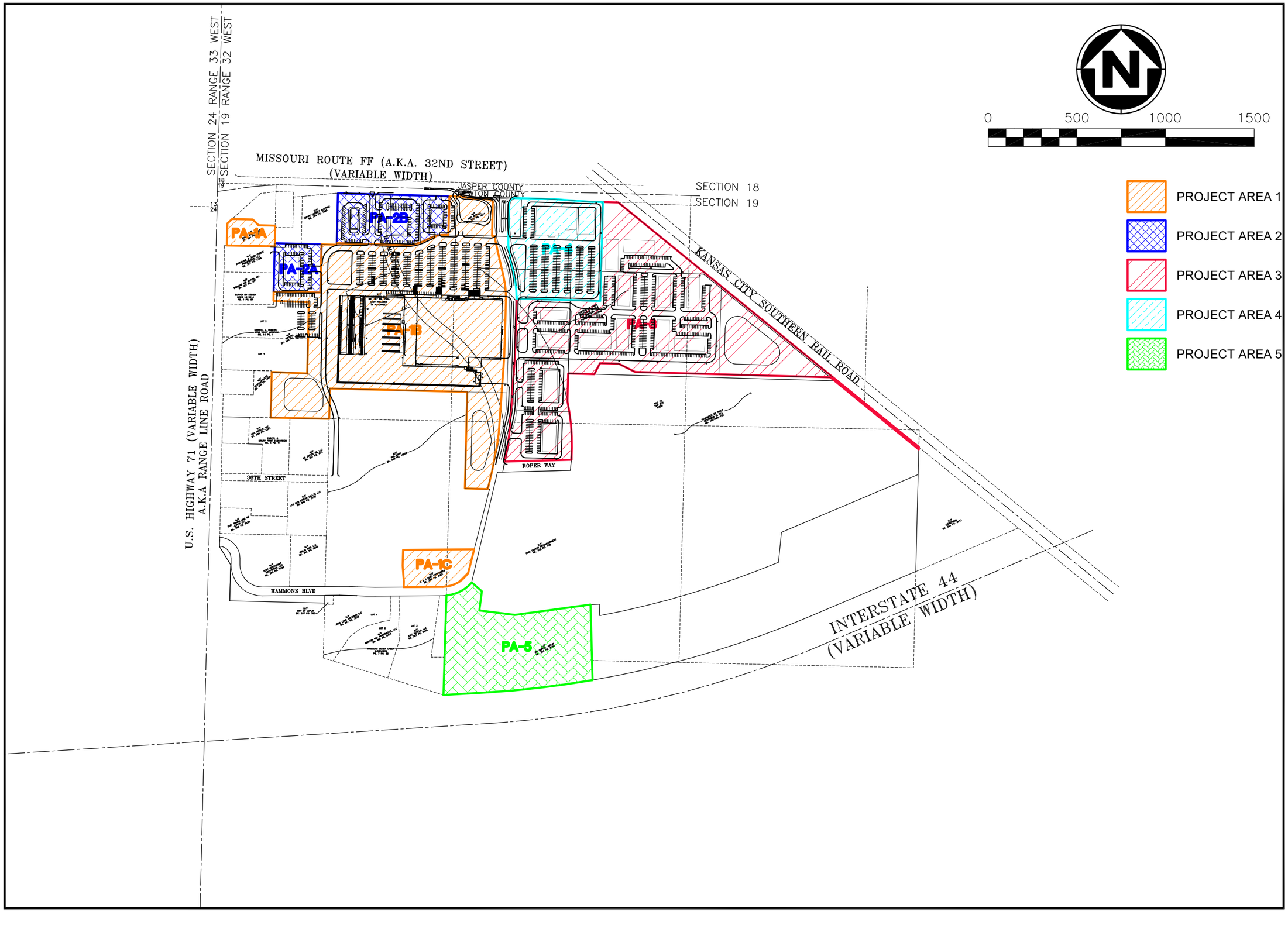
CITY OF JOPLIN
NEWTON COUNTY, MISSOURI

SHEET NUMBER

OF

Sep 30, 2020 - 5:21pm Plotted By: kbald G:\Shared drives\XC10 - Land Development\Projects\2020\20JO10011 JO Hammons Large Scale Development\02 SURVEY\DRAWINGS\TIFC BOUNDARY.DWG Layout: WOODSONIA TIF BOUNDARY



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PROJECT AREAS
CITY OF JOPLIN
NEWTON COUNTY, MISSOURI

SHEET NUMBER

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Sep 30, 2020 - 4:37pm Plotted By: kbold G:\Shared drives\VC10 - Land Development\Projects\2020\20J010011 JQ Hammons Large Scale Development\02 SURVEY\DRAWINGS\PROJECT AREAS BOUNDARY.dwg Layout: WOODSONIA PROJECT AREAS

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JOB NUMBER	20J010011

NO.	DESCRIPTION	BY:	DATE

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WOODSONIA REAL ESTATE INC.

PROJECT AREAS

CITY OF JOPLIN
NEWTON COUNTY, MISSOURI

SHEET NUMBER

OF

EXHIBIT 3

ESTIMATED REDEVELOPMENT PROJECT COSTS

See following pages

Date: **10/23/2020**

REDEVEVELOPMENT PROJECT COST BUDGET

Tax Increment Financing Reimbursable & CID Reimbursable Project Costs

			TIF	Community Improvement District (CID)	
DEVELOPLMENT COSTS	**TOTAL PROJECT COST**	**PRIVATE**	**PILOTS / EATS**	**CID NON-CAPTURED**	**CID EATS**
Acquisition	$14,040,000	$1,250,000	$8,722,959	$4,067,041	
Building Construction and Enhancements	$103,361,250	$92,536,217	$5,187,859	$4,619,976	$1,017,198
General Conditions	$1,415,401	$851,551	$353,850	$210,000	
Site Construction (on & offsite)					
Clearing, Mass Grading	$2,744,044		$2,507,434	$236,610	
Demolition - Buildings, Existing Hammons Blvd., Etc.	$533,715		$435,675	$98,040	
Mining Remediation	$1,725,000		$1,581,000	$144,000	
Hammons Blvd Improvements (North Portion)	$3,010,301			$3,010,301	
Hammons Blvd. Improvements (South Portion)	$1,025,361			$1,025,361	
Private Road from 32nd to North side of Menards connecting to Hammons	$690,000	$345,000	$345,000		
Private Road on West side of Sam's Club	$575,000	$287,500	$287,500		
Hardscape, Parking, Landscape, Irrigation	$18,200,475	$16,425,632	$1,638,043	$136,800	
Sanitary Sewer	$517,500		$206,649	$310,851	
Storm Sewer	$1,342,500		$180,000	$1,162,500	
Waterline	$662,400	$234,810	$234,810	$192,780	
Power/Gas	$287,500	$57,500	$69,350	$160,650	
32nd Street Improvements and Signalization	$1,035,000			$1,035,000	
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$7,633,936	$6,111,068	$381,697	$763,394	$377,778
Commissions & Marketing	$2,692,003	$2,692,003			
Financing Costs (Interest Carry/Closing/Fees/Other)	$21,324,465	$14,314,933	$5,500,000	$1,509,532	
Development Fee	$3,700,396	$2,384,338	$746,058	$570,000	
Contingency and Misc. fees	$2,350,000	$1,285,997	$360,079	$703,924	
Total Development Costs	$188,866,247	$138,776,548	$28,737,962	$19,956,760	$1,394,976
Percentages to Total Development Cost by Category		73.48%	15.22%	10.57%	0.74%

(1) All certified reimbursable costs will be subject to 5.0% interest as additional reimbursement from the time the expense is incurred by Developer subject to the Financing Costs line item total above.

(2) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs in addition to any cap established for the project.

(3) This Redevelopment Project Cost Budget is an estimate of the development costs to implement the Project. The amounts set forth in the TIF and CID columns may allocate any cost savings to other line items with reimbursable expenses for cost overruns and shall only be subject to statutory restrictions for the respective funding source.

(4) The reimbursable amounts set forth in this Redevelopment Project Cost Budget are reasonable best estimates at the time of approval of this Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The reimbursable amounts may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of $50,700,000.

EXHIBIT 4

SOURCES OF FUNDS FOR ALL
ESTIMATED REDEVELOPMENT COSTS (ALL AMOUNTS ARE NPV)

Developer Equity and/or Debt	$138,776,548
Amount of Reimbursable Costs from Payments in Lieu of Taxes and Economic Activity Taxes	$30,132,938
Community Improvement District Costs	$19,956,760
TOTAL	$188,866,247

EXHIBIT 5

ESTIMATED ANNUAL INCREASES IN ASSESSED VALUE AND RESULTING PAYMENTS IN LIEU OF TAXES AND ECONOMIC ACTIVITY TAXES OVER LIFE OF PROJECT

See Following Pages

32nd Street Place - Joplin MO

PROJECT 1	TIF	CID (1%)	Bldg Sq Ft	Sales PSF	Annual Sales	Property Tax Value
Lot 1 - Home Improvement	Yes	No	213,300	$211	$45,006,300	$14,000,000
Southwest & Sooner (32nd & Range Line)	Yes	Yes	5,000	$300	$1,500,000	$1,375,000
Phillips 66	Yes	Yes	2,200	$333	$500,000	$255,300
3129 Hammons - Future BKD	Yes	Yes	7,500			$1,290,800
PROJECT 1 - Subtotal			**228,000**		**$ 47,006,300**	**$16,921,100**

PROJECT 2	TIF	CID (1%)	Bldg Sq Ft	Sales PSF	Annual Sales	Property Tax Value
Lot 2 - Retail Center	Yes	Yes	10,000	$164	$1,640,000	$1,100,000
Lot 3 - Quick Service Restaurant	Yes	Yes	3,000	$333	$999,000	$825,000
Lot 4 - Retail / Restaurant	Yes	Yes	9,620	$208	$2,000,960	$2,116,400
Lot 5 - Restaurant	Yes	Yes	5,100	$200	$1,020,000	$1,200,000
PROJECT 2 - Subtotal			**27,720**		**$ 5,659,960**	**$5,241,400**

PROJECT 3	TIF	CID (1%)	Bldg Sq Ft	Sales PSF	Annual Sales	Property Tax Value
Lot 7 - Phase 1 Apartments - 150 Units + Clubhouse	Yes	No	187,500			$15,000,000
Lot 7 - Phase 2 Apartments - 150 Units	Yes	No	180,000			$15,000,000
Lot 8 - Single Story Office	Yes	Yes	13,000			$1,225,000
Lot 9 - Single Story Office	Yes	Yes	11,500			$1,225,000
PROJECT 3 - Subtotal			**392,000**		**0**	**$32,450,000**

PROJECT 4	TIF	CID (1%)	Bldg Sq Ft	Sales PSF	Annual Sales	Property Tax Value
Lot 6 - Theater	Yes	Yes	35,040	$143	$5,010,720	$4,555,330
Lot 6 - Theater Expansion	Yes	Yes	15,000	$100	$1,500,000	$1,500,000
PROJECT 4 - Subtotal			**50,040**		**$6,510,720**	**$6,055,330**

PROJECT 5	TIF	CID (1%)	Bldg Sq Ft	Sales PSF	Annual Sales	Property Tax Value
Former Holiday Inn	Yes	Yes	59,000		$6,500,000	$12,000,000
PROJECT 5 - Subtotal			**59,000**		**$6,500,000**	**$12,000,000**

PROJECTS 1, 2, 3, 4 & 5 TOTAL			**756,760**		**$ 65,676,980**	**$ 72,667,830**

Exhibit 5
32nd Street Place Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

PROJECT REVENUE		TOTAL GROSS		TOTAL NPV 5% DISCOUNT RATE
PROJECT 1				
PILOTS	$	4,829,951	$	2,579,261
EATS		25,630,512		13,666,033
CID (NON-CAPTURED)		483,464		201,703
TOTAL PROJECT REVENUE	**$**	**30,943,927**	**$**	**16,446,996**
PROJECT 2				
PILOTS	$	1,488,297	$	779,983
EATS		3,989,749		2,108,868
CID (NON-CAPTURED)		1,087,654		451,579
TOTAL PROJECT REVENUE	**$**	**6,565,700**	**$**	**3,340,431**
CID ADDITIONAL				
CID (NON-CAPTURED)	**$**	**38,204,610**	**$**	**18,561,785**
TOTAL PROJECT REVENUE	**$**	**38,204,610**	**$**	**18,561,785**
PROJECT 3 - Apartments and Office				
PILOTS	$	6,340,558	$	3,004,486
EATS		-		-
CID (NON-CAPTURED)		-		-
TOTAL PROJECT REVENUE	**$**	**6,340,558**	**$**	**3,004,486**
PROJECT 4 -Theater				
PILOTS	$	1,864,339	$	971,897
EATS		4,466,834		2,316,184
CID (NON-CAPTURED)		1,329,216		549,412
TOTAL PROJECT REVENUE	**$**	**7,660,389**	**$**	**3,837,493**
PROJECT 5 - Hotel				
PILOTS	$	2,742,688	$	1,199,571
EATS		2,443,362		1,087,877
CID (NON-CAPTURED)		473,633		192,282
TOTAL PROJECT REVENUE	**$**	**5,659,684**	**$**	**2,479,730**
ALL PROJECTS				
PILOTS	$	17,265,834	$	8,535,198
EATS		36,530,457		19,178,962
CID (NON-CAPTURED)		41,578,577		19,956,761
TOTAL PROJECT REVENUE	**$**	**95,374,868**	**$**	**47,670,921**

ALL AMOUNTS ABOVE ARE NET OF ADMINISTRATIVE FEES.

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Assumptions

GROWTH, DISCOUNT AND OTHER RATES

BI-ANNUAL GROWTH RATE REAL PROPERTY VALUE	1.50%
COMMERCIAL ASSESSMENT RATE	32%
RESIDENTIAL ASSESSMENT RATE	19%
PILOTS SURPLUS %	0%
DISCOUNT RATE / INTEREST RATE	5%
COUNTY ASSESSOR/COLLECTOR	1.6%
CITY ADMINISTRATIVE FEE	1.0%

REAL PROPERTY LEVY RATES

	LEVY	PILOT %
MENTAL HEALTH	0.0819%	1.85%
SCHOOL DISTRICT	3.6964%	83.34%
HEALTH	0.0491%	1.11%
CITY LIBRARY	0.1797%	4.05%
COUNTY	0.0000%	0.00%
NEWTON COUNTY FAIR	0.0098%	0.22%
JOPLIN SPECIAL ROAD DISTRICT	0.2270%	5.12%
NEWTON COUNTY LIBRARY	0.0977%	2.20%
AMBULANCE (50% NOT CAPTURED)	0.1878%	2.12%
HANDICAP WORKSHOP (NOT CAPTURED)	0.0492%	
BLIND PENSION (NOT CAPTURED)	0.0300%	
REPLACEMENT (NOT CAPTURED)	0.4000%	
TOTAL TIF CAPTURED LEVY RATE	4.43550%	100.00%
TOTAL LEVY RATE	5.00860%	

PRE- AND POST-REDEVELOPMENT APPRAISED AND ASSESSED VALUES

PROJECT 1

INITIAL APPRAISED VALUE (TOTAL)	$1,754,141	INITIAL ASSESSED VALUE	$544,338
INITIAL APPRAISED VALUE (AGRICULTURE)	$63,000		
INITIAL APPRAISED VALUE (COMMERCIAL)	$1,691,141		
EQUALIZED APPRAISED VALUE (COMMERCIAL)	$16,921,100	EQUALIZED ASSESSED VALUE (COMMERCIAL)	$5,414,752
EQUALIZED APPRAISED VALUE (RESIDENTIAL)	$0	EQUALIZED ASSESSED VALUE (RESIDENTIAL)	$0
EQUALIZED APPRAISED VALUE (TOTAL)	$16,921,100	EQUALIZED ASSESSED VALUE (TOTAL)	$5,414,752

PROJECT 2

INITIAL APPRAISED VALUE (TOTAL)	$434,578	INITIAL ASSESSED VALUE	$182,493
INITIAL APPRAISED VALUE (AGRICULTURE)	$0		
INITIAL APPRAISED VALUE (COMMERCIAL)	$0		
EQUALIZED APPRAISED VALUE (COMMERCIAL)	$5,241,400	EQUALIZED ASSESSED VALUE (COMMERCIAL)	$1,677,248
EQUALIZED APPRAISED VALUE (RESIDENTIAL)	$0	EQUALIZED ASSESSED VALUE (RESIDENTIAL)	$0
EQUALIZED APPRAISED VALUE (TOTAL)	$5,241,400	EQUALIZED ASSESSED VALUE (TOTAL)	$1,677,248

PROJECT 3

INITIAL APPRAISED VALUE LAND	$11,348	INITIAL ASSESSED VALUE LAND	$4,413
EQUALIZED APPRAISED VALUE (COMMERCIAL)	$2,450,000	EQUALIZED ASSESSED VALUE (COMMERCIAL)	$784,000
EQUALIZED APPRAISED VALUE (RESIDENTIAL)	$30,000,000	EQUALIZED ASSESSED VALUE (RESIDENTIAL)	$0
EQUALIZED APPRAISED VALUE (TOTAL)	$32,450,000	EQUALIZED ASSESSED VALUE (TOTAL)	$784,000

PROJECT 4

INITIAL APPRAISED VALUE LAND	$15,080	INITIAL ASSESSED VALUE LAND	$5,864
EQUALIZED APPRAISED VALUE (COMMERCIAL)	$6,055,330	EQUALIZED ASSESSED VALUE (COMMERCIAL)	$1,937,706
EQUALIZED APPRAISED VALUE (RESIDENTIAL)	$0	EQUALIZED ASSESSED VALUE (RESIDENTIAL)	$0
EQUALIZED APPRAISED VALUE (TOTAL)	$6,055,330	EQUALIZED ASSESSED VALUE (TOTAL)	$1,937,706

PROJECT 5

INITIAL APPRAISED VALUE LAND	$3,923,900	INITIAL ASSESSED VALUE LAND	$1,255,650
EQUALIZED APPRAISED VALUE (COMMERCIAL)	$12,000,000	EQUALIZED ASSESSED VALUE (COMMERCIAL)	$3,840,000
EQUALIZED APPRAISED VALUE (RESIDENTIAL)	$0	EQUALIZED ASSESSED VALUE (RESIDENTIAL)	$0
EQUALIZED APPRAISED VALUE (TOTAL)	$12,000,000	EQUALIZED ASSESSED VALUE (TOTAL)	$3,840,000

NOTES

1. STATE BLIND PENSION TAX LEVY, SHELTERED WORKSHOP TAX LEVY AND MERCHANTS AND MANUFACTURERS REPLACEMENT TAX LEVY ARE NOT CAPTURED BY TIF.
2. AMBULANCE DISTRICTS ASSUME A 50% PILOTs CAPTURE FOR THE ENTIRE 23 YEAR TERM.
3. SECTION 99.820.1(14) ALLOWS FOR CITIES TO CHARGE A REASONABLE FEE AS DETERMINED BY THE CITY FOR ITS COSTS.

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Projections

PROJECT 1 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
1	544,338	552,503	8,165.06	-	-	-	-	-
2	544,338	759,029	214,691	9,523	(152)	(95)	-	**9,275**
3	544,338	1,210,414	666,076	29,544	(473)	(295)	-	**28,776**
4	544,338	5,690,414	5,146,076	228,254	(3,652)	(2,283)	-	**222,320**
5	544,338	5,690,414	5,146,076	228,254	(3,652)	(2,283)	-	**222,320**
6	544,338	5,775,770	5,231,433	232,040	(3,713)	(2,320)	-	**226,007**
7	544,338	5,775,770	5,231,433	232,040	(3,713)	(2,320)	-	**226,007**
8	544,338	5,862,407	5,318,069	235,883	(3,774)	(2,359)	-	**229,750**
9	544,338	5,862,407	5,318,069	235,883	(3,774)	(2,359)	-	**229,750**
10	544,338	5,950,343	5,406,005	239,783	(3,837)	(2,398)	-	**233,549**
11	544,338	5,950,343	5,406,005	239,783	(3,837)	(2,398)	-	**233,549**
12	544,338	6,039,598	5,495,261	243,742	(3,900)	(2,437)	-	**237,405**
13	544,338	6,039,598	5,495,261	243,742	(3,900)	(2,437)	-	**237,405**
14	544,338	6,130,192	5,585,854	247,761	(3,964)	(2,478)	-	**241,319**
15	544,338	6,130,192	5,585,854	247,761	(3,964)	(2,478)	-	**241,319**
16	544,338	6,222,145	5,677,807	251,839	(4,029)	(2,518)	-	**245,291**
17	544,338	6,222,145	5,677,807	251,839	(4,029)	(2,518)	-	**245,291**
18	544,338	6,315,477	5,771,140	255,979	(4,096)	(2,560)	-	**249,323**
19	544,338	6,315,477	5,771,140	255,979	(4,096)	(2,560)	-	**249,323**
20	544,338	6,410,209	5,865,872	260,181	(4,163)	(2,602)	-	**253,416**
21	544,338	6,410,209	5,865,872	260,181	(4,163)	(2,602)	-	**253,416**
22	544,338	6,506,362	5,962,025	264,446	(4,231)	(2,644)	-	**257,570**
23	544,338	6,506,362	5,962,025	264,446	(4,231)	(2,644)	-	**257,570**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

GROSS PILOTS	**$ 4,958,882**	**$ (79,342)**	**$ (49,589)**	**$ -**	**$**	**4,829,951**
NPV PILOTS	**$ 2,648,112**	**$ (42,370)**	**$ (26,481)**	**$ -**	**$**	**2,579,261**

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Projections

PROJECT 2 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
	-	-	-	-	-	-	-	-
1	182,493	182,493	0	0	-	-	-	**-**
2	182,493	616,000	433,507	19,228	(308)	(192)	-	**18,728**
3	182,493	1,677,248	1,494,755	66,300	(1,061)	(663)	-	**64,576**
4	182,493	1,677,248	1,494,755	66,300	(1,061)	(663)	-	**64,576**
5	182,493	1,702,407	1,519,914	67,416	(1,079)	(674)	-	**65,663**
6	182,493	1,702,407	1,519,914	67,416	(1,079)	(674)	-	**65,663**
7	182,493	1,727,943	1,545,450	68,548	(1,097)	(685)	-	**66,766**
8	182,493	1,727,943	1,545,450	68,548	(1,097)	(685)	-	**66,766**
9	182,493	1,753,862	1,571,369	69,698	(1,115)	(697)	-	**67,886**
10	182,493	1,753,862	1,571,369	69,698	(1,115)	(697)	-	**67,886**
11	182,493	1,780,170	1,597,677	70,865	(1,134)	(709)	-	**69,022**
12	182,493	1,780,170	1,597,677	70,865	(1,134)	(709)	-	**69,022**
13	182,493	1,806,872	1,624,380	72,049	(1,153)	(720)	-	**70,176**
14	182,493	1,806,872	1,624,380	72,049	(1,153)	(720)	-	**70,176**
15	182,493	1,833,976	1,651,483	73,252	(1,172)	(733)	-	**71,347**
16	182,493	1,833,976	1,651,483	73,252	(1,172)	(733)	-	**71,347**
17	182,493	1,861,485	1,678,992	74,472	(1,192)	(745)	-	**72,535**
18	182,493	1,861,485	1,678,992	74,472	(1,192)	(745)	-	**72,535**
19	182,493	1,889,407	1,706,915	75,710	(1,211)	(757)	-	**73,742**
20	182,493	1,889,407	1,706,915	75,710	(1,211)	(757)	-	**73,742**
21	182,493	1,917,749	1,735,256	76,967	(1,231)	(770)	-	**74,966**
22	182,493	1,917,749	1,735,256	76,967	(1,231)	(770)	-	**74,966**
23	182,493	1,946,515	1,764,022	78,243	(1,252)	(782)	-	**76,209**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	GROSS PILOTS		**$ 1,528,026**	**$ (24,448)**	**$ (15,280)**	**$ -**	**$**	**1,488,297**
	NPV PILOTS		**$ 800,804**	**$ (12,813)**	**$ (8,008)**	**$ -**	**$**	**779,983**

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Projections

PROJECT 3 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
	-	-	-	-	-	-	-	**-**
	4,413	4,413	-	-	-	-	**-**	**-**
	4,413	4,413	-	-	-	-	-	**-**
1	4,413	4,413	-	-	-	-	-	**-**
2	4,413	3,246,413	3,242,000	143,799	(2,301)	(1,438)	-	**140,060**
3	4,413	3,687,109	3,682,696	163,346	(2,614)	(1,633)	-	**159,099**
4	4,413	6,537,109	6,532,696	289,758	(4,636)	(2,898)	-	**282,224**
5	4,413	6,537,109	6,532,696	289,758	(4,636)	(2,898)	-	**282,224**
6	4,413	6,635,165	6,630,753	294,107	(4,706)	(2,941)	-	**286,460**
7	4,413	6,635,165	6,630,753	294,107	(4,706)	(2,941)	-	**286,460**
8	4,413	6,734,693	6,730,280	298,522	(4,776)	(2,985)	-	**290,760**
9	4,413	6,734,693	6,730,280	298,522	(4,776)	(2,985)	-	**290,760**
10	4,413	6,835,713	6,831,301	303,002	(4,848)	(3,030)	-	**295,124**
11	4,413	6,835,713	6,831,301	303,002	(4,848)	(3,030)	-	**295,124**
12	4,413	6,938,249	6,933,836	307,550	(4,921)	(3,076)	-	**299,554**
13	4,413	6,938,249	6,933,836	307,550	(4,921)	(3,076)	-	**299,554**
14	4,413	7,042,323	7,037,910	312,167	(4,995)	(3,122)	-	**304,050**
15	4,413	7,042,323	7,037,910	312,167	(4,995)	(3,122)	-	**304,050**
16	4,413	7,147,958	7,143,545	316,852	(5,070)	(3,169)	-	**308,614**
17	4,413	7,147,958	7,143,545	316,852	(5,070)	(3,169)	-	**308,614**
18	4,413	7,255,177	7,250,764	321,608	(5,146)	(3,216)	-	**313,246**
19	4,413	7,255,177	7,250,764	321,608	(5,146)	(3,216)	-	**313,246**
20	4,413	7,364,005	7,359,592	326,435	(5,223)	(3,264)	-	**317,947**
21	4,413	7,364,005	7,359,592	326,435	(5,223)	(3,264)	-	**317,947**
22	4,413	7,474,465	7,470,052	331,334	(5,301)	(3,313)	-	**322,719**
23	4,413	7,474,465	7,470,052	331,334	(5,301)	(3,313)	-	**322,719**
	-	-	-	**-**	-	-	**-**	**-**
	-	-	-	**-**	-	-	**-**	**-**
	-	-	-	**-**	-	-	**-**	**-**
	-	-	-	**-**	-	-	**-**	**-**

GROSS PILOTS	**$ 6,509,813**	**$ (104,157)**	**$ (65,098)**	**$ -**	**$ 6,340,558**
NPV PILOTS	**$ 3,084,688**	**$ (49,355)**	**$ (30,847)**	**$ -**	**$ 3,004,486**

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Projections

PROJECT 4 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
	-	-	-	-	-	-	-	**-**
1	5,864	5,864	-	-	-	-	-	**-**
2	5,864	1,457,706	1,451,842	64,396	(1,030)	(644)	-	**62,722**
3	5,864	1,457,706	1,451,842	64,396	(1,030)	(644)	-	**62,722**
4	5,864	1,479,571	1,473,707	65,366	(1,046)	(654)	-	**63,667**
5	5,864	1,479,571	1,473,707	65,366	(1,046)	(654)	-	**63,667**
6	5,864	1,501,765	1,495,901	66,351	(1,062)	(664)	-	**64,626**
7	5,864	1,981,765	1,975,901	87,641	(1,402)	(876)	-	**85,362**
8	5,864	2,011,491	2,005,627	88,960	(1,423)	(890)	-	**86,647**
9	5,864	2,011,491	2,005,627	88,960	(1,423)	(890)	-	**86,647**
10	5,864	2,041,664	2,035,800	90,298	(1,445)	(903)	-	**87,950**
11	5,864	2,041,664	2,035,800	90,298	(1,445)	(903)	-	**87,950**
12	5,864	2,072,289	2,066,425	91,656	(1,467)	(917)	-	**89,273**
13	5,864	2,072,289	2,066,425	91,656	(1,467)	(917)	-	**89,273**
14	5,864	2,103,373	2,097,509	93,035	(1,489)	(930)	-	**90,616**
15	5,864	2,103,373	2,097,509	93,035	(1,489)	(930)	-	**90,616**
16	5,864	2,134,923	2,129,059	94,434	(1,511)	(944)	-	**91,979**
17	5,864	2,134,923	2,129,059	94,434	(1,511)	(944)	-	**91,979**
18	5,864	2,166,947	2,161,083	95,855	(1,534)	(959)	-	**93,363**
19	5,864	2,166,947	2,161,083	95,855	(1,534)	(959)	-	**93,363**
20	5,864	2,199,452	2,193,587	97,297	(1,557)	(973)	-	**94,767**
21	5,864	2,199,452	2,193,587	97,297	(1,557)	(973)	-	**94,767**
22	5,864	2,232,443	2,226,579	98,760	(1,580)	(988)	-	**96,192**
23	5,864	2,232,443	2,226,579	98,760	(1,580)	(988)	-	**96,192**
	-	-	-	**-**	**-**	**-**	**-**	**-**
	-	-	-	**-**	**-**	**-**	**-**	**-**
	-	-	-	**-**	**-**	**-**	**-**	**-**
	-	-	-	**-**	**-**	**-**	**-**	**-**
	-	-	-	**-**	**-**	**-**	**-**	**-**
	-	-	-	**-**	**-**	**-**	**-**	**-**

GROSS PILOTS	**$ 1,914,106**	**$ (30,626)**	**$ (19,141)**	**$ -**	**$ 1,864,339**
NPV PILOTS	**$ 997,841**	**$ (15,965)**	**$ (9,978)**	**$ -**	**$ 971,897**

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Projections

PROJECT 5 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
	-	-	-	-	-	-	-	-
	1,255,650	1,255,650	-	-	-	-	-	-
	1,255,650	1,255,650	-	-	-	-	-	-
	1,255,650	1,255,650	-	-	-	-	-	-
	1,255,650	1,255,650	-	-	-	-	-	-
1	1,255,650	1,255,650	-	-	-	-	-	-
2	1,255,650	3,840,000	2,584,350	114,629	(1,834)	(1,146)	-	**111,648**
3	1,255,650	3,840,000	2,584,350	114,629	(1,834)	(1,146)	-	**111,648**
4	1,255,650	3,897,600	2,641,950	117,184	(1,875)	(1,172)	-	**114,137**
5	1,255,650	3,897,600	2,641,950	117,184	(1,875)	(1,172)	-	**114,137**
6	1,255,650	3,956,064	2,700,414	119,777	(1,916)	(1,198)	-	**116,663**
7	1,255,650	3,956,064	2,700,414	119,777	(1,916)	(1,198)	-	**116,663**
8	1,255,650	4,015,405	2,759,755	122,409	(1,959)	(1,224)	-	**119,226**
9	1,255,650	4,015,405	2,759,755	122,409	(1,959)	(1,224)	-	**119,226**
10	1,255,650	4,075,636	2,819,986	125,080	(2,001)	(1,251)	-	**121,828**
11	1,255,650	4,075,636	2,819,986	125,080	(2,001)	(1,251)	-	**121,828**
12	1,255,650	4,136,771	2,881,121	127,792	(2,045)	(1,278)	-	**124,470**
13	1,255,650	4,136,771	2,881,121	127,792	(2,045)	(1,278)	-	**124,470**
14	1,255,650	4,198,822	2,943,172	130,544	(2,089)	(1,305)	-	**127,150**
15	1,255,650	4,198,822	2,943,172	130,544	(2,089)	(1,305)	-	**127,150**
16	1,255,650	4,261,804	3,006,154	133,338	(2,133)	(1,333)	-	**129,871**
17	1,255,650	4,261,804	3,006,154	133,338	(2,133)	(1,333)	-	**129,871**
18	1,255,650	4,325,732	3,070,082	136,173	(2,179)	(1,362)	-	**132,633**
19	1,255,650	4,325,732	3,070,082	136,173	(2,179)	(1,362)	-	**132,633**
20	1,255,650	4,390,618	3,134,968	139,051	(2,225)	(1,391)	-	**135,436**
21	1,255,650	4,390,618	3,134,968	139,051	(2,225)	(1,391)	-	**135,436**
22	1,255,650	4,456,477	3,200,827	141,973	(2,272)	(1,420)	-	**138,281**
23	1,255,650	4,456,477	3,200,827	141,973	(2,272)	(1,420)	-	**138,281**
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

GROSS PILOTS	**$ 2,815,902**	**$ (45,054)**	**$ (28,159)**	**$ -**	**$ 2,742,688**
NPV PILOTS	**$ 1,231,592**	**$ (19,705)**	**$ (12,316)**	**$ -**	**$ 1,199,571**

32nd Street Place Tax Increment Financing Redevelopment Plan
PILOTs Projections

ALL PROJECTS - NET PILOTS

TIF YEAR	GROSS PILOTS	SURPLUS DIST PILOTS	COUNTY FEE	ADMIN FEE	**NET PILOTS**
1	-	-	-	-	**-**
2	9,523	-	(152)	(95.23)	**9,275**
3	113,168	-	(1,811)	(1,131.68)	**110,226**
4	358,951	-	(5,743)	(3,589.51)	**349,618**
5	503,719	-	(8,060)	(5,037.19)	**490,623**
6	528,168	-	(8,451)	(5,281.68)	**514,436**
7	770,193	-	(12,323)	(7,701.93)	**750,168**
8	796,459	-	(12,743)	(7,964.59)	**775,751**
9	804,682	-	(12,875)	(8,046.82)	**783,760**
10	809,732	-	(12,956)	(8,097.32)	**788,679**
11	818,078	-	(13,089)	(8,180.78)	**796,808**
12	823,204	-	(13,171)	(8,232.04)	**801,800**
13	831,675	-	(13,307)	(8,316.75)	**810,051**
14	836,877	-	(13,390)	(8,368.77)	**815,119**
15	845,476	-	(13,528)	(8,454.76)	**823,493**
16	850,756	-	(13,612)	(8,507.56)	**828,637**
17	859,484	-	(13,752)	(8,594.84)	**837,137**
18	864,844	-	(13,837)	(8,648.44)	**842,358**
19	873,702	-	(13,979)	(8,737.02)	**850,986**
20	879,142	-	(14,066)	(8,791.42)	**856,284**
21	888,133	-	(14,210)	(8,881.33)	**865,042**
22	893,655	-	(14,298)	(8,936.55)	**870,420**
23	902,781	-	(14,444)	(9,027.81)	**879,309**
24	639,611	-	(10,234)	(6,396.11)	**622,981**
25	470,386	-	(7,526)	(4,703.86)	**458,156**
26	470,386	-	(7,526)	(4,703.86)	**458,156**
27	141,973	-	(2,272)	(1,419.73)	**138,281**
28	141,973	-	(2,272)	(1,419.73)	**138,281**

GROSS PILOTS	**$ 17,726,729**	**$ -**	**$ (283,628)**	**$ (177,267)**	**$ 17,265,834**
NPV PILOTS	**$ 8,763,037**	**$ -**	**$ (140,209)**	**$ (87,630)**	**$ 8,535,198**

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Assumptions

GROWTH AND OTHER RATES

ANNUAL GROWTH RATE SALES	1.5%
DISCOUNT	2%
STATE'S COLLECTION FEE	1%
ADMINISTRATIVE FEE	1.0%
DISCOUNT RATE / INTEREST RATE	5%

SALES TAX RATES	RATE	PORTION CAPTURED BY TIF
COUNTY	1.625%	50%
CITY	3.125%	50%
PROPOSED CID	1.000%	50%
STATE GENERAL	3.000%	0%
STATE EDUCATION	1.000%	0%
STATE OTHER	0.225%	0%
TOTAL SALES TAX RATE	9.975%	

POST-REDEVELOPMENT TAXABLE SALES

	AVG SALES/ SQ FT	BUILDING SF	BASE	ANNUAL SALES
Project 1	206	228,000	$ 500,000	$ 47,006,300
Project 2	204	27,720	-	$ 5,659,960
Project 3	0	392,000	-	$ -
Project 4	130	50,040	-	$ 6,510,720
Project 5	110	59,000	-	$ 6,500,000
TOTAL		756,760	$ 500,000	$ 65,676,980

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Projections

PROJECT 1

TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID TOTAL TAXES SUBJECT TO TIF	TOTAL TAX SUBJECT TO EATS CAPTURE	ADMINISTRATIVE FEE	EATS
1	507,500	500,000	7,500	118	227	4,924	5,269	(26)	**2,608**
2	1,265,113	500,000	765,113	12,063	23,197	12,274	47,534	(238)	**23,529**
3	24,537,239	500,000	24,037,239	378,965	728,779	19,735	1,127,479	(5,637)	**558,102**
4	47,408,448	500,000	46,908,448	739,547	1,422,206	23,306	2,185,058	(10,925)	**1,081,604**
5	48,119,574	500,000	47,619,574	750,758	1,443,766	23,655	2,218,180	(11,091)	**1,097,999**
6	48,841,368	500,000	48,341,368	762,138	1,465,650	24,010	2,251,798	(11,259)	**1,114,640**
7	49,573,989	500,000	49,073,989	773,688	1,487,862	24,370	2,285,920	(11,430)	**1,131,531**
8	50,317,598	500,000	49,817,598	785,412	1,510,407	24,736	2,320,555	(11,603)	**1,148,675**
9	51,072,362	500,000	50,572,362	797,311	1,533,291	25,107	2,355,709	(11,779)	**1,166,076**
10	51,838,448	500,000	51,338,448	809,389	1,556,518	25,483	2,391,390	(11,957)	**1,183,738**
11	52,616,025	500,000	52,116,025	821,648	1,580,093	25,866	2,427,607	(12,138)	**1,201,665**
12	53,405,265	500,000	52,905,265	834,091	1,604,022	26,254	2,464,366	(12,322)	**1,219,861**
13	54,206,344	500,000	53,706,344	846,721	1,628,309	26,647	2,501,677	(12,508)	**1,238,330**
14	55,019,439	500,000	54,519,439	859,540	1,652,961	27,047	2,539,548	(12,698)	**1,257,076**
15	55,844,731	500,000	55,344,731	872,551	1,677,983	27,453	2,577,987	(12,890)	**1,276,104**
16	56,682,402	500,000	56,182,402	885,758	1,703,380	27,865	2,617,003	(13,085)	**1,295,416**
17	57,532,638	500,000	57,032,638	899,162	1,729,158	28,283	2,656,603	(13,283)	**1,315,019**
18	58,395,627	500,000	57,895,627	912,768	1,755,323	28,707	2,696,798	(13,484)	**1,334,915**
19	59,271,562	500,000	58,771,562	926,578	1,781,880	29,137	2,737,595	(13,688)	**1,355,110**
20	60,160,635	500,000	59,660,635	940,595	1,808,836	29,575	2,779,005	(13,895)	**1,375,608**
21	61,063,045	500,000	60,563,045	954,822	1,836,196	30,018	2,821,036	(14,105)	**1,396,413**
22	61,978,990	500,000	61,478,990	969,262	1,863,966	30,468	2,863,697	(14,318)	**1,417,530**
23	62,908,675	500,000	62,408,675	983,920	1,892,153	30,925	2,906,998	(14,535)	**1,438,964**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**

TOTAL GROSS	$ 17,516,805	$ 33,686,163	$ 575,844	$ 51,778,812	$ (258,894)	$ 25,630,512
TOTAL NPV	$ 9,336,755	$ 17,955,298	$ 316,093	$ 27,608,147	$ (138,041)	$ 13,666,033

1. STATE ALLOWS RETAILERS TO RETAIN 2% PAYMENT DISCOUNT FOR ALL SALES TAXES FILED AND PAID BY DUE DATE.
2. STATE COLLECTION FEE OF 1%.
3. EATS INCLUDE 50% OF CITY AND COUNTY SALES TAXES
4. CID DOES NOT INCLUDE HOME IMPROVEMENT STORE

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Projections

PROJECT 2

TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID TOTAL TAXES SUBJECT TO TIF	TOTAL TAX SUBJECT TO EATS CAPTURE	ADMINISTRATIVE FEE	EATS
	-	-	-	-	-	-	-	-	-
1	1,319,500	-	1,319,500	20,803	40,006	12,802	73,610	(368)	36,437
2	4,659,480	-	4,659,480	73,460	141,270	45,206	259,936	(1,300)	128,668
3	5,659,960	-	5,659,960	89,234	171,603	54,913	315,749	(1,579)	156,296
4	5,744,859	-	5,744,859	90,572	174,177	55,737	320,486	(1,602)	158,640
5	5,831,032	-	5,831,032	91,931	176,790	56,573	325,293	(1,626)	**161,020**
6	5,918,498	-	5,918,498	93,310	179,441	57,421	330,172	(1,651)	**163,435**
7	6,007,275	-	6,007,275	94,709	182,133	58,283	335,125	(1,676)	**165,887**
8	6,097,384	-	6,097,384	96,130	184,865	59,157	340,152	(1,701)	**168,375**
9	6,188,845	-	6,188,845	97,572	187,638	60,044	345,254	(1,726)	**170,901**
10	6,281,678	-	6,281,678	99,035	190,453	60,945	350,433	(1,752)	**173,464**
11	6,375,903	-	6,375,903	100,521	193,309	61,859	355,689	(1,778)	**176,066**
12	6,471,542	-	6,471,542	102,029	196,209	62,787	361,025	(1,805)	**178,707**
13	6,568,615	-	6,568,615	103,559	199,152	63,729	366,440	(1,832)	**181,388**
14	6,667,144	-	6,667,144	105,113	202,139	64,685	371,937	(1,860)	**184,109**
15	6,767,151	-	6,767,151	106,689	205,172	65,655	377,516	(1,888)	**186,870**
16	6,868,658	-	6,868,658	108,290	208,249	66,640	383,178	(1,916)	**189,673**
17	6,971,688	-	6,971,688	109,914	211,373	67,639	388,926	(1,945)	**192,518**
18	7,076,263	-	7,076,263	111,563	214,543	68,654	394,760	(1,974)	**195,406**
19	7,182,407	-	7,182,407	113,236	217,762	69,684	400,681	(2,003)	**198,337**
20	7,290,144	-	7,290,144	114,935	221,028	70,729	406,692	(2,033)	**201,312**
21	7,399,496	-	7,399,496	116,659	224,343	71,790	412,792	(2,064)	**204,332**
22	7,510,488	-	7,510,488	118,408	227,709	72,867	418,984	(2,095)	**207,397**
23	7,623,145	-	7,623,145	120,185	231,124	73,960	425,269	(2,126)	**210,508**
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

TOTAL GROSS	$ 2,277,854	$ 4,380,488	$ 1,401,756	$ 8,060,098	$ (40,300)	$ 3,989,749
TOTAL NPV	$ 1,204,009	$ 2,315,402	$ 740,929	$ 4,260,340	$ (21,302)	$ 2,108,868

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Projections

PROJECT 3

TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID	TOTAL TAX SUBJECT TO EATS CAPTURE	ADMINISTRATIVE FEE	**TOTAL EATS**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
1	-	-	-	-	-	-	-	-	**-**
2	-	-	-	-	-	-	-	-	**-**
3	-	-	-	-	-	-	-	-	**-**
4	-	-	-	-	-	-	-	-	**-**
5	-	-	-	-	-	-	-	-	**-**
6	-	-	-	-	-	-	-	-	**-**
7	-	-	-	-	-	-	-	-	**-**
8	-	-	-	-	-	-	-	-	**-**
9	-	-	-	-	-	-	-	-	**-**
10	-	-	-	-	-	-	-	-	**-**
11	-	-	-	-	-	-	-	-	**-**
12	-	-	-	-	-	-	-	-	**-**
13	-	-	-	-	-	-	-	-	**-**
14	-	-	-	-	-	-	-	-	**-**
15	-	-	-	-	-	-	-	-	**-**
16	-	-	-	-	-	-	-	-	**-**
17	-	-	-	-	-	-	-	-	**-**
18	-	-	-	-	-	-	-	-	**-**
19	-	-	-	-	-	-	-	-	**-**
20	-	-	-	-	-	-	-	-	**-**
21	-	-	-	-	-	-	-	-	**-**
22	-	-	-	-	-	-	-	-	**-**
23	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**

TOTAL GROSS	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL NPV	$ -	$ -	$ -	$ -	$ -	$ -

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Projections

PROJECT 4

TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID	TOTAL TAX SUBJECT TO EATS CAPTURE	ADMINISTRATIVE FEE	**TOTAL EATS**
	-	-	-	-	-	-	-	-	-
1	$1,252,680	-	1,252,680	19,749	37,980	12,154	69,883	(349)	**34,592**
2	5,029,510	-	5,029,510	79,294	152,488	48,796	280,579	(1,403)	**138,886**
3	5,130,100	-	5,130,100	80,880	155,538	49,772	286,190	(1,431)	**141,664**
4	5,181,401	-	5,181,401	81,689	157,094	50,270	289,052	(1,445)	**143,081**
5	5,233,215	-	5,233,215	82,506	158,665	50,773	291,943	(1,460)	**144,512**
6	5,619,876	-	5,619,876	88,602	170,388	54,524	313,513	(1,568)	**155,189**
7	6,994,876	-	6,994,876	110,279	212,076	67,864	390,220	(1,951)	**193,159**
8	7,099,799	-	7,099,799	111,934	215,257	68,882	396,073	(1,980)	**196,056**
9	7,206,296	-	7,206,296	113,613	218,486	69,915	402,014	(2,010)	**198,997**
10	7,314,391	-	7,314,391	115,317	221,763	70,964	408,044	(2,040)	**201,982**
11	7,424,107	-	7,424,107	117,047	225,090	72,029	414,165	(2,071)	**205,012**
12	7,535,468	-	7,535,468	118,802	228,466	73,109	420,377	(2,102)	**208,087**
13	7,648,500	-	7,648,500	120,584	231,893	74,206	426,683	(2,133)	**211,208**
14	7,763,228	-	7,763,228	122,393	235,371	75,319	433,083	(2,165)	**214,376**
15	7,879,676	-	7,879,676	124,229	238,902	76,449	439,580	(2,198)	**217,592**
16	7,997,871	-	7,997,871	126,092	242,485	77,595	446,173	(2,231)	**220,856**
17	8,117,839	-	8,117,839	127,984	246,123	78,759	452,866	(2,264)	**224,169**
18	8,239,607	-	8,239,607	129,904	249,815	79,941	459,659	(2,298)	**227,531**
19	8,363,201	-	8,363,201	131,852	253,562	81,140	466,554	(2,333)	**230,944**
20	8,488,649	-	8,488,649	133,830	257,365	82,357	473,552	(2,368)	**234,408**
21	8,615,979	-	8,615,979	135,837	261,226	83,592	480,655	(2,403)	**237,924**
22	8,745,219	-	8,745,219	137,875	265,144	84,846	487,865	(2,439)	**241,493**
23	8,876,397	-	8,876,397	139,943	269,121	86,119	495,183	(2,476)	**245,116**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**

TOTAL GROSS	$ 2,550,234	$ 4,904,297	$ 1,569,375	$ 9,023,906	$ (45,120)	$ 4,466,834
TOTAL NPV	$ 1,322,371	$ 2,543,021	$ 813,767	$ 4,679,159	$ (23,396)	$ 2,316,184

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Projections

PROJECT 5

TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID	TOTAL TAX SUBJECT TO EATS CAPTURE	ADMINISTRATIVE FEE	**TOTAL EATS**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**
1	3,250,000	-	3,250,000	51,239	98,536	31,532	181,306	(907)	**89,747**
2	3,298,750	-	3,298,750	52,007	100,014	32,004	184,026	(920)	**91,093**
3	3,348,231	-	3,348,231	52,787	101,514	32,485	186,786	(934)	**92,459**
4	3,398,455	-	3,398,455	53,579	103,037	32,972	189,588	(948)	**93,846**
5	3,449,432	-	3,449,432	54,383	104,582	33,466	192,432	(962)	**95,254**
6	3,501,173	-	3,501,173	55,199	106,151	33,968	195,318	(977)	**96,683**
7	3,553,691	-	3,553,691	56,027	107,743	34,478	198,248	(991)	**98,133**
8	3,606,996	-	3,606,996	56,867	109,360	34,995	201,222	(1,006)	**99,605**
9	3,661,101	-	3,661,101	57,720	111,000	35,520	204,240	(1,021)	**101,099**
10	3,716,017	-	3,716,017	58,586	112,665	36,053	207,304	(1,037)	**102,615**
11	3,771,758	-	3,771,758	59,465	114,355	36,594	210,413	(1,052)	**104,155**
12	3,828,334	-	3,828,334	60,357	116,070	37,142	213,569	(1,068)	**105,717**
13	3,885,759	-	3,885,759	61,262	117,811	37,700	216,773	(1,084)	**107,303**
14	3,944,045	-	3,944,045	62,181	119,579	38,265	220,024	(1,100)	**108,912**
15	4,003,206	-	4,003,206	63,114	121,372	38,839	223,325	(1,117)	**110,546**
16	4,063,254	-	4,063,254	64,060	123,193	39,422	226,675	(1,133)	**112,204**
17	4,124,203	-	4,124,203	65,021	125,041	40,013	230,075	(1,150)	**113,887**
18	4,186,066	-	4,186,066	65,996	126,916	40,613	233,526	(1,168)	**115,595**
19	4,248,857	-	4,248,857	66,986	128,820	41,222	237,029	(1,185)	**117,329**
20	4,312,590	-	4,312,590	67,991	130,752	41,841	240,584	(1,203)	**119,089**
21	4,377,279	-	4,377,279	69,011	132,714	42,468	244,193	(1,221)	**120,876**
22	4,442,938	-	4,442,938	70,046	134,704	43,105	247,856	(1,239)	**122,689**
23	4,509,582	-	4,509,582	71,097	136,725	43,752	251,574	(1,258)	**124,529**
	-	-	-	-	-	-	-	-	**-**
	-	-	-	-	-	-	-	-	**-**

TOTAL GROSS	$ 1,394,981	$ 2,682,655	$ 858,450	$ 4,936,085	$ (24,680)	$ 2,443,362
TOTAL NPV	$ 621,098	$ 1,194,419	$ 382,214	$ 2,197,731	$ (10,989)	$ 1,087,877

32nd Street Place Tax Increment Financing Redevelopment Plan
EATs Projections

ALL PROJECT AREAS - NET EATS

TIF YEAR	GROSS EATS	ADMINISTRATIVE FEE	**TOTAL NET EATS**
1	2,635	(26)	**2,608**
2	95,513	(955)	**94,558**
3	833,997	(8,340)	**825,657**
4	1,393,499	(13,935)	**1,379,564**
5	1,413,859	(14,139)	**1,399,720**
6	1,525,170	(15,252)	**1,509,918**
7	1,556,816	(15,568)	**1,541,248**
8	1,616,343	(16,163)	**1,600,179**
9	1,640,761	(16,408)	**1,624,353**
10	1,665,545	(16,655)	**1,648,889**
11	1,690,701	(16,907)	**1,673,794**
12	1,716,234	(17,162)	**1,699,072**
13	1,742,151	(17,422)	**1,724,729**
14	1,768,456	(17,685)	**1,750,771**
15	1,795,155	(17,952)	**1,777,204**
16	1,822,255	(18,223)	**1,804,033**
17	1,849,762	(18,498)	**1,831,264**
18	1,877,681	(18,777)	**1,858,905**
19	1,906,019	(19,060)	**1,886,959**
20	1,934,783	(19,348)	**1,915,435**
21	1,963,977	(19,640)	**1,944,337**
22	1,993,610	(19,936)	**1,973,673**
23	2,023,686	(20,237)	**2,003,450**
24	578,740	(5,787)	**572,953**
25	120,292	(1,203)	**119,089**
26	122,097	(1,221)	**120,876**
27	123,928	(1,239)	**122,689**
28	125,787	(1,258)	**124,529**
29	-	-	**-**
30	-	-	**-**

TOTAL GROSS	$ 36,899,451	$ (368,995)	$ 36,530,457
TOTAL NPV	$ 19,372,689	$ (193,727)	$ 19,178,962

32nd Street Place Tax Increment Financing Redevelopment Plan
CID (within TIF Project Areas) Projections

Proposed 32nd Street Place CID Project 1

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE
1	-	-	-	**-**
2	507,500	4,924	2,462	**2,462**
3	1,265,113	12,274	6,137	**6,137**
4	2,034,089	19,735	9,867	**9,867**
5	2,402,148	23,306	11,653	**11,653**
6	2,438,180	23,655	11,828	**11,828**
7	2,474,753	24,010	12,005	**12,005**
8	2,511,874	24,370	12,185	**12,185**
9	2,549,552	24,736	12,368	**12,368**
10	2,587,795	25,107	12,553	**12,553**
11	2,626,612	25,483	12,742	**12,742**
12	2,666,011	25,866	12,933	**12,933**
13	2,706,002	26,254	13,127	**13,127**
14	2,746,592	26,647	13,324	**13,324**
15	2,787,791	27,047	13,524	**13,524**
16	2,829,607	27,453	13,726	**13,726**
17	2,872,052	27,865	13,932	**13,932**
18	2,915,132	28,283	14,141	**14,141**
19	2,958,859	28,707	14,353	**14,353**
20	3,003,242	29,137	14,569	**14,569**
21	3,048,291	29,575	14,787	**14,787**
22	3,094,015	30,018	15,009	**15,009**
23	3,140,425	30,468	15,234	**15,234**
24	3,187,532	30,925	15,463	**15,463**
25	3,235,345	31,389		**31,389**
26	3,283,875	31,860		**31,860**
27	3,333,133	32,338		**32,338**
28	3,383,130	32,823		**32,823**
29	3,433,877	33,315		**33,315**
30	3,485,385	33,815		**33,815**

NON-EATS CID SALES TAX REVENUE (GROSS)	**$ 483,464**
NON-EATS CID SALES TAX REVENUE (NPV)	**201,703**

Proposed 32nd Street Place CID Project 2

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE
1	-	-	-	**-**
2	-	-	-	**-**
3	1,319,500	12,802	6,401	**6,401**
4	4,659,480	45,206	22,603	**22,603**
5	5,659,960	54,913	27,456	**27,456**
6	5,744,859	55,737	27,868	**27,868**
7	5,831,032	56,573	28,286	**28,286**
8	5,918,498	57,421	28,711	**28,711**
9	6,007,275	58,283	29,141	**29,141**
10	6,097,384	59,157	29,578	**29,578**
11	6,188,845	60,044	30,022	**30,022**
12	6,281,678	60,945	30,472	**30,472**
13	6,375,903	61,859	30,930	**30,930**
14	6,471,542	62,787	31,393	**31,393**
15	6,568,615	63,729	31,864	**31,864**
16	6,667,144	64,685	32,342	**32,342**
17	6,767,151	65,655	32,827	**32,827**
18	6,868,658	66,640	33,320	**33,320**
19	6,971,688	67,639	33,820	**33,820**
20	7,076,263	68,654	34,327	**34,327**
21	7,182,407	69,684	34,842	**34,842**
22	7,290,144	70,729	35,364	**35,364**
23	7,399,496	71,790	35,895	**35,895**
24	7,510,488	72,867	36,433	**36,433**
25	7,623,145	73,960	36,980	**36,980**
26	7,737,493	75,069		**75,069**
27	7,853,555	76,195		**76,195**
28	7,971,358	77,338		**77,338**
29	8,090,929	78,498		**78,498**
30	8,212,293	79,676		**79,676**

NON-EATS CID SALES TAX REVENUE (GROSS)	**$ 1,087,654**
NON-EATS CID SALES TAX REVENUE (NPV)	**451,579**

Proposed 32nd Street Place CID Project 3

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE
1	-	-	-	**-**
2	-	-	-	**-**
3	-	-	-	**-**
4	-	-	-	**-**
5	-	-	-	**-**
6	-	-	-	**-**
7	-	-	-	**-**
8	-	-	-	**-**
9	-	-	-	**-**
10	-	-	-	**-**
11	-	-	-	**-**
12	-	-	-	**-**
13	-	-	-	**-**
14	-	-	-	**-**
15	-	-	-	**-**
16	-	-	-	**-**
17	-	-	-	**-**
18	-	-	-	**-**
19	-	-	-	**-**
20	-	-	-	**-**
21	-	-	-	**-**
22	-	-	-	**-**
23	-	-	-	**-**
24	-	-	-	**-**
25	-	-	-	**-**
26	-	-		**-**
27	-	-		**-**
28	-	-		**-**
29	-	-		**-**
30	-	-		**-**

NON-EATS CID SALES TAX REVENUE (GROSS)	**$ -**
NON-EATS CID SALES TAX REVENUE (NPV)	**-**

Proposed 32nd Street Place CID Project 4

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE
1	-	-	-	**-**
2	1,252,680	12,154	6,077	**6,077**
3	5,029,510	48,796	24,398	**24,398**
4	5,130,100	49,772	24,886	**24,886**
5	5,181,401	50,270	25,135	**25,135**
6	5,233,215	50,773	25,386	**25,386**
7	5,619,876	54,524	27,262	**27,262**
8	6,994,876	67,864	33,932	**33,932**
9	7,099,799	68,882	34,441	**34,441**
10	7,206,296	69,915	34,958	**34,958**
11	7,314,391	70,964	35,482	**35,482**
12	7,424,107	72,029	36,014	**36,014**
13	7,535,468	73,109	36,555	**36,555**
14	7,648,500	74,206	37,103	**37,103**
15	7,763,228	75,319	37,659	**37,659**
16	7,879,676	76,449	38,224	**38,224**
17	7,997,871	77,595	38,798	**38,798**
18	8,117,839	78,759	39,380	**39,380**
19	8,239,607	79,941	39,970	**39,970**
20	8,363,201	81,140	40,570	**40,570**
21	8,488,649	82,357	41,178	**41,178**
22	8,615,979	83,592	41,796	**41,796**
23	8,745,219	84,846	42,423	**42,423**
24	8,876,397	86,119	43,059	**43,059**
25	9,009,543	87,411	-	**87,411**
26	9,144,686	88,722	-	**88,722**
27	9,281,856	90,053	-	**90,053**
28	9,421,084	91,403	-	**91,403**
29	9,562,400	92,774	-	**92,774**
30	9,705,836	94,166		**94,166**

NON-EATS CID SALES TAX REVENUE (GROSS)	**$ 1,329,216**
NON-EATS CID SALES TAX REVENUE (NPV)	**549,412**

Proposed 32nd Street Place CID Project 5

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE
1	-	-	-	**-**
2	-	-	-	**-**
3	-	-	-	**-**
4	-	-	-	**-**
5	-	-	-	**-**
6	-	-	-	**-**
7	3,250,000	31,532	15,766	**15,766**
8	3,298,750	32,004	16,002	**16,002**
9	3,348,231	32,485	16,242	**16,242**
10	3,398,455	32,972	16,486	**16,486**
11	3,449,432	33,466	16,733	**16,733**
12	3,501,173	33,968	16,984	**16,984**
13	3,553,691	34,478	17,239	**17,239**
14	3,606,996	34,995	17,498	**17,498**
15	3,661,101	35,520	17,760	**17,760**
16	3,716,017	36,053	18,026	**18,026**
17	3,771,758	36,594	18,297	**18,297**
18	3,828,334	37,142	18,571	**18,571**
19	3,885,759	37,700	18,850	**18,850**
20	3,944,045	38,265	19,133	**19,133**
21	4,003,206	38,839	19,420	**19,420**
22	4,063,254	39,422	19,711	**19,711**
23	4,124,203	40,013	20,007	**20,007**
24	4,186,066	40,613	20,307	**20,307**
25	4,248,857	41,222	20,611	**20,611**
26	4,312,590	41,841	20,920	**20,920**
27	4,377,279	42,468	21,234	**21,234**
28	4,442,938	43,105	21,553	**21,553**
29	4,509,582	43,752	21,876	**21,876**
30	4,577,226	44,408		**44,408**

NON-EATS CID SALES TAX REVENUE (GROSS)	**$ 473,633**
NON-EATS CID SALES TAX REVENUE (NPV)	**192,282**

ALL PROJECT AREAS - CID

CID YEAR	NON-EATS CID REVENUE
1	**-**
2	**8,539**
3	**36,936**
4	**57,357**
5	**64,244**
6	**65,082**
7	**83,319**
8	**90,830**
9	**92,193**
10	**93,575**
11	**94,979**
12	**96,404**
13	**97,850**
14	**99,318**
15	**100,807**
16	**102,319**
17	**103,854**
18	**105,412**
19	**106,993**
20	**108,598**
21	**110,227**
22	**111,881**
23	**113,559**
24	**115,262**
25	**176,391**
26	**216,571**
27	**219,820**
28	**223,117**
29	**226,464**
30	**252,065**

TOTAL GROSS	**$ 3,373,967**
TOTAL NPV	**1,394,976**

NOTES

1. CIDS MAY IMPOSE TAXES ON ALL SALES TAXABLE UNDER 144.010 TO 144.525.
2. CID TERM MAY LAST LONGER THAN THE TERMS PROJECTED ABOVE.

32nd Street Place Tax Increment Financing Redevelopment Plan
Additional Properties CID Projections

Proposed 32nd Street Place CID (1%) Texas Roadhouse

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 5,000,000	$ 48,510
2	5,075,000	49,238
3	5,151,125	49,976
4	5,228,392	50,726
5	5,306,818	51,487
6	5,386,420	52,259
7	5,467,216	53,043
8	5,549,225	53,839
9	5,632,463	54,646
10	5,716,950	55,466
11	5,802,704	56,298
12	5,889,745	57,142
13	5,978,091	57,999
14	6,067,762	58,869
15	6,158,779	59,752
16	6,251,160	60,649
17	6,344,928	61,558
18	6,440,102	62,482
19	6,536,703	63,419
20	6,634,754	64,370
21	6,734,275	65,336
22	6,835,289	66,316
23	6,937,818	67,311
24	7,041,886	68,320
25	7,147,514	69,345
26	7,254,727	70,385
27	7,363,548	71,441
28	7,474,001	72,513
29	7,586,111	73,600
30	7,699,903	74,704

CID REVENUE (GROSS) $ 1,821,001
CID REVENUE (NPV) 884,737

Proposed 32nd Street Place CID (1%) Fairfield

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 2,500,000	$ 24,255
2	2,537,500	24,619
3	2,575,563	24,988
4	2,614,196	25,363
5	2,653,409	25,743
6	2,693,210	26,130
7	2,733,608	26,521
8	2,774,612	26,919
9	2,816,231	27,323
10	2,858,475	27,733
11	2,901,352	28,149
12	2,944,872	28,571
13	2,989,045	29,000
14	3,033,881	29,435
15	3,079,389	29,876
16	3,125,580	30,324
17	3,172,464	30,779
18	3,220,051	31,241
19	3,268,352	31,710
20	3,317,377	32,185
21	3,367,138	32,668
22	3,417,645	33,158
23	3,468,909	33,655
24	3,520,943	34,160
25	3,573,757	34,673
26	3,627,363	35,193
27	3,681,774	35,721
28	3,737,000	36,256
29	3,793,055	36,800
30	3,849,951	37,352

CID REVENUE (GROSS) $ 910,501
CID REVENUE (NPV) 442,369

Proposed 32nd Street Place CID (1%) First Watch

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 1,500,000	$ 14,553
2	1,522,500	14,771
3	1,545,338	14,993
4	1,568,518	15,218
5	1,592,045	15,446
6	1,615,926	15,678
7	1,640,165	15,913
8	1,664,767	16,152
9	1,689,739	16,394
10	1,715,085	16,640
11	1,740,811	16,889
12	1,766,923	17,143
13	1,793,427	17,400
14	1,820,329	17,661
15	1,847,634	17,926
16	1,875,348	18,195
17	1,903,478	18,468
18	1,932,030	18,745
19	1,961,011	19,026
20	1,990,426	19,311
21	2,020,283	19,601
22	2,050,587	19,895
23	2,081,346	20,193
24	2,112,566	20,496
25	2,144,254	20,804
26	2,176,418	21,116
27	2,209,064	21,432
28	2,242,200	21,754
29	2,275,833	22,080
30	2,309,971	22,411

CID REVENUE (GROSS) $ 546,300
CID REVENUE (NPV) 265,421

Proposed 32nd Street Place CID (1%) Sonic

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 1,200,000	$ 11,642
2	1,218,000	11,817
3	1,236,270	11,994
4	1,254,814	12,174
5	1,273,636	12,357
6	1,292,741	12,542
7	1,312,132	12,730
8	1,331,814	12,921
9	1,351,791	13,115
10	1,372,068	13,312
11	1,392,649	13,511
12	1,413,539	13,714
13	1,434,742	13,920
14	1,456,263	14,129
15	1,478,107	14,341
16	1,500,278	14,556
17	1,522,783	14,774
18	1,545,624	14,996
19	1,568,809	15,221
20	1,592,341	15,449
21	1,616,226	15,681
22	1,640,469	15,916
23	1,665,076	16,155
24	1,690,053	16,397
25	1,715,403	16,643
26	1,741,134	16,892
27	1,767,251	17,146
28	1,793,760	17,403
29	1,820,667	17,664
30	1,847,977	17,929

CID REVENUE (GROSS) $ 437,040
CID REVENUE (NPV) 212,337

Proposed 32nd Street Place CID (1%) Sam's Cub

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 81,650,000	$ 792,168
2	82,874,750	804,051
3	84,117,871	816,112
4	85,379,639	828,353
5	86,660,334	840,779
6	87,960,239	853,390
7	89,279,643	866,191
8	90,618,837	879,184
9	91,978,120	892,372
10	93,357,791	905,757
11	94,758,158	919,344
12	96,179,531	933,134
13	97,622,224	947,131
14	99,086,557	961,338
15	100,572,855	975,758
16	102,081,448	990,394
17	103,612,670	1,005,250
18	105,166,860	1,020,329
19	106,744,363	1,035,634
20	108,345,528	1,051,168
21	109,970,711	1,066,936
22	111,620,272	1,082,940
23	113,294,576	1,099,184
24	114,993,995	1,115,672
25	116,718,905	1,132,407
26	118,469,688	1,149,393
27	120,246,733	1,166,634
28	122,050,434	1,184,133
29	123,881,191	1,201,895
30	125,739,409	1,219,924

CID REVENUE (GROSS) $ 29,736,953
CID REVENUE (NPV) 14,447,758

Proposed 32nd Street Place CID (1%) Residence Inn

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 3,000,000	$ 29,106
2	3,045,000	29,543
3	3,090,675	29,986
4	3,137,035	30,436
5	3,184,091	30,892
6	3,231,852	31,355
7	3,280,330	31,826
8	3,329,535	32,303
9	3,379,478	32,788
10	3,430,170	33,280
11	3,481,622	33,779
12	3,533,847	34,285
13	3,586,855	34,800
14	3,640,657	35,322
15	3,695,267	35,851
16	3,750,696	36,389
17	3,806,957	36,935
18	3,864,061	37,489
19	3,922,022	38,051
20	3,980,852	38,622
21	4,040,565	39,202
22	4,101,173	39,790
23	4,162,691	40,386
24	4,225,131	40,992
25	4,288,508	41,607
26	4,352,836	42,231
27	4,418,129	42,865
28	4,484,401	43,508
29	4,551,667	44,160
30	4,619,942	44,823

CID REVENUE (GROSS) $ 1,092,601
CID REVENUE (NPV) 530,842

1. CIDS MAY IMPOSE TAXES ON ALL SALES TAXABLE UNDER 144.010 TO 144.525.
2. CID TERM MAY LAST LONGER THAN THE TERMS PROJECTED ABOVE.

32nd Street Place Tax Increment Financing Redevelopment Plan
Additional Properties CID Projections

Proposed 32nd Street Place CID (1%) Cheddars

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 3,500,000	**$ 33,957**
2	3,552,500	**34,466**
3	3,605,788	**34,983**
4	3,659,874	**35,508**
5	3,714,772	**36,041**
6	3,770,494	**36,581**
7	3,827,051	**37,130**
8	3,884,457	**37,687**
9	3,942,724	**38,252**
10	4,001,865	**38,826**
11	4,061,893	**39,408**
12	4,122,821	**40,000**
13	4,184,664	**40,600**
14	4,247,434	**41,209**
15	4,311,145	**41,827**
16	4,375,812	**42,454**
17	4,441,449	**43,091**
18	4,508,071	**43,737**
19	4,575,692	**44,393**
20	4,644,328	**45,059**
21	4,713,993	**45,735**
22	4,784,702	**46,421**
23	4,856,473	**47,118**
24	4,929,320	**47,824**
25	5,003,260	**48,542**
26	5,078,309	**49,270**
27	5,154,483	**50,009**
28	5,231,801	**50,759**
29	5,310,278	**51,520**
30	5,389,932	**52,293**

CID REVENUE (GROSS) **$ 1,274,701**
CID REVENUE (NPV) **619,316**

Proposed 32nd Street Place CID (1%) Steak & Shake

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 1,000,000	**$ 9,702**
2	1,015,000	**9,848**
3	1,030,225	**9,995**
4	1,045,678	**10,145**
5	1,061,364	**10,297**
6	1,077,284	**10,452**
7	1,093,443	**10,609**
8	1,109,845	**10,768**
9	1,126,493	**10,929**
10	1,143,390	**11,093**
11	1,160,541	**11,260**
12	1,177,949	**11,428**
13	1,195,618	**11,600**
14	1,213,552	**11,774**
15	1,231,756	**11,950**
16	1,250,232	**12,130**
17	1,268,986	**12,312**
18	1,288,020	**12,496**
19	1,307,341	**12,684**
20	1,326,951	**12,874**
21	1,346,855	**13,067**
22	1,367,058	**13,263**
23	1,387,564	**13,462**
24	1,408,377	**13,664**
25	1,429,503	**13,869**
26	1,450,945	**14,077**
27	1,472,710	**14,288**
28	1,494,800	**14,503**
29	1,517,222	**14,720**
30	1,539,981	**14,941**

CID REVENUE (GROSS) **$ 364,200**
CID REVENUE (NPV) **176,947**

Proposed 32nd Street Place CID (1%) Olive Garden

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 2,000,000	**$ 19,404**
2	2,030,000	**19,695**
3	2,060,450	**19,990**
4	2,091,357	**20,290**
5	2,122,727	**20,595**
6	2,154,568	**20,904**
7	2,186,887	**21,217**
8	2,219,690	**21,535**
9	2,252,985	**21,858**
10	2,286,780	**22,186**
11	2,321,082	**22,519**
12	2,355,898	**22,857**
13	2,391,236	**23,200**
14	2,427,105	**23,548**
15	2,463,511	**23,901**
16	2,500,464	**24,260**
17	2,537,971	**24,623**
18	2,576,041	**24,993**
19	2,614,681	**25,368**
20	2,653,901	**25,748**
21	2,693,710	**26,134**
22	2,734,116	**26,526**
23	2,775,127	**26,924**
24	2,816,754	**27,328**
25	2,859,006	**27,738**
26	2,901,891	**28,154**
27	2,945,419	**28,576**
28	2,989,600	**29,005**
29	3,034,444	**29,440**
30	3,079,961	**29,882**

CID REVENUE (GROSS) **$ 728,401**
CID REVENUE (NPV) **353,895**

Proposed 32nd Street Place CID (1%) Fuzzy's Taco

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 800,000	**$ 7,762**
2	812,000	**7,878**
3	824,180	**7,996**
4	836,543	**8,116**
5	849,091	**8,238**
6	861,827	**8,361**
7	874,755	**8,487**
8	887,876	**8,614**
9	901,194	**8,743**
10	914,712	**8,875**
11	928,433	**9,008**
12	942,359	**9,143**
13	956,495	**9,280**
14	970,842	**9,419**
15	985,405	**9,560**
16	1,000,186	**9,704**
17	1,015,188	**9,849**
18	1,030,416	**9,997**
19	1,045,873	**10,147**
20	1,061,561	**10,299**
21	1,077,484	**10,454**
22	1,093,646	**10,611**
23	1,110,051	**10,770**
24	1,126,702	**10,931**
25	1,143,602	**11,095**
26	1,160,756	**11,262**
27	1,178,168	**11,431**
28	1,195,840	**11,602**
29	1,213,778	**11,776**
30	1,231,984	**11,953**

CID REVENUE (GROSS) **$ 291,360**
CID REVENUE (NPV) **141,558**

Proposed 32nd Street Place CID (1%) Outback

CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX
1	$ 2,750,000	**$ 26,681**
2	2,791,250	**27,081**
3	2,833,119	**27,487**
4	2,875,616	**27,899**
5	2,918,750	**28,318**
6	2,962,531	**28,742**
7	3,006,969	**29,174**
8	3,052,074	**29,611**
9	3,097,855	**30,055**
10	3,144,322	**30,506**
11	3,191,487	**30,964**
12	3,239,360	**31,428**
13	3,287,950	**31,900**
14	3,337,269	**32,378**
15	3,387,328	**32,864**
16	3,438,138	**33,357**
17	3,489,710	**33,857**
18	3,542,056	**34,365**
19	3,595,187	**34,881**
20	3,649,115	**35,404**
21	3,703,851	**35,935**
22	3,759,409	**36,474**
23	3,815,800	**37,021**
24	3,873,037	**37,576**
25	3,931,133	**38,140**
26	3,990,100	**38,712**
27	4,049,951	**39,293**
28	4,110,700	**39,882**
29	4,172,361	**40,480**
30	4,234,946	**41,087**

CID REVENUE (GROSS) **$ 1,001,551**
CID REVENUE (NPV) **486,605**

ALL PROJECT AREAS - CID

CID YEAR	NON-EATS CID REVENUE
1	**$ 1,017,740**
2	**1,033,006**
3	**1,048,501**
4	**1,064,229**
5	**1,080,192**
6	**1,096,395**
7	**1,112,841**
8	**1,129,533**
9	**1,146,476**
10	**1,163,673**
11	**1,181,129**
12	**1,198,846**
13	**1,216,828**
14	**1,235,081**
15	**1,253,607**
16	**1,272,411**
17	**1,291,497**
18	**1,310,870**
19	**1,330,533**
20	**1,350,491**
21	**1,370,748**
22	**1,391,309**
23	**1,412,179**
24	**1,433,361**
25	**1,454,862**
26	**1,476,685**
27	**1,498,835**
28	**1,521,318**
29	**1,544,137**
30	**1,567,299**

TOTAL (GROSS) **$ 38,204,610**
TOTAL (NPV) **18,561,785**

EXHIBIT 6

EVIDENCE OF FINANCING COMMITMENT

See Following Page

September 16, 2020

Enterprise Bank

Woodsonia Joplin, LLC
Attn: Drew Snyder
17007 Marcy Street Ste: 2
Omaha, NE 68118

Re: 32nd Street Place TIF, Joplin, Missouri

Dear Mr. Snyder,

We have reviewed the preliminary information that you have furnished. The project seems well conceived and designed to fill a need in the community. We are excited about being a part of this project.

The purpose of this letter is to indicate our interest in providing funds to finance this proposed project. This loan will be subject to the bank's satisfactory review of all conditions outlined below, as well as customary due diligence, final underwriting, loan committee approval, and agreement to the bank's proposed terms.

Any bank financing would be conditioned upon the proposed project receiving all the necessary City approvals for planning and economic development incentive programs including final approval of the 32nd Street Place Tax Increment Financing Redevelopment Plan.

We look forward to working with you to provide financing necessary to complete the 32nd Street Place project to be performed by your development team.

We recognize that this letter will be submitted to the City of Joplin, Missouri for the purpose of reviewing the potential financing arrangements under consideration.

Sincerely,

Jeff Eikmeier
Chief Lending Officer

EXHIBIT 7

BLIGHT DETERMINATION

See Following Pages

32nd Street Place Redevelopment Area

Blight Study

Woodsonia Joplin, LLC

Joplin, Missouri
June 24, 2020

STERRETTURBAN LLC

32nd Street Place Redevelopment Area

Blight Study

Woodsonia Joplin, LLC

Joplin, Missouri
June 24, 2020

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Section I

Introduction

The following report, the 32nd Street Place Redevelopment Area Blight Study, was completed in June 2020. The proposed redevelopment area is located in Joplin, Newton County, Missouri and includes a total of nine (9) tax parcels (seven in whole and portions of two other parcels) located immediately south of East 32nd Street (Highway FF), primarily east of those properties fronting South Range Line Road, and west of the Kansas City Southern Railroad.

The purpose of this analysis is to determine if the proposed 32nd Street Place Redevelopment Area (the "Study Area") in Joplin, Missouri evidences a "blighted area" as defined in the Real Property Tax Increment Allocation Redevelopment Act – Sections 99.800 to 99.865 R.S.Mo. (the "Act"), and if the Study Area does not evidence a blighted area, determine if the Study Area qualifies as a "conservation area" or "economic development area" as defined by the Act.

The consultant visited a portion of the proposed redevelopment area in March 2019 and all of the proposed redevelopment area in June 2020. The effective date of this study is June 24, 2020, the last date of inspection.

The Study Area encompasses in whole or in part nine (9) property tax parcels and approximately 78.35 acres of fee simple property.

Definitions

Tax Increment Financing ("TIF") is a financing/development tool that allows for new increments of tax revenues resulting from a specified redevelopment above past taxes on the property (payments in lieu of taxes, or "PILOTS") to be used to pay for approved project-related costs, infrastructure and capital improvements. In addition to PILOTS, fifty percent of certain incremental local taxes generated by economic activities in the redevelopment area, such as sales taxes and taxes on utility gross receipts (economic activity taxes, or "EATs"), may be used to pay for approved project-related costs.

Projects using TIF must have plans approved through the Tax Increment Financing Commission ("TIFC") of the City of Joplin, Missouri and the City of Joplin, Missouri City Council. Missouri Statute requires that TIF projects be only redevelopment projects which would not reasonably be expected to develop without the assistance of TIF (often referred to as "but for").

In order for the TIFC to implement a tax increment financing plan pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Missouri Revised Statutes, Section 99.800 et seq., 1982, as amended (the "Act"), the City Council of Joplin, Missouri must determine by ordinance that the redevelopment area described by the TIF Plan qualifies under the Act as: 1) a blighted area; 2) a conservation area; or 3) an economic development area; and that such redevelopment area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption

of the TIF Plan.

RSMo. 99.805 provides the following definitions for a blighted area, conservation area, or economic development area:

"Blighted area", an area which, by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use; (RSMo. Ch. 99.805(1)).

"Conservation area", any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors provided in this subdivision for projects approved on or after December 23, 1997; (RSMo. Ch. 99.805(3)).

"Economic development area", any area or portion of an area located within the territorial limits of a municipality, which does not meet the requirements of subdivisions (1) and (3) of this section, and in which the governing body of the municipality finds that redevelopment will not be solely used for development of commercial businesses which unfairly compete in the local economy and is in the public interest because it will:

(a) Discourage commerce, industry or manufacturing from moving their operations to another state; or

(b) Result in increased employment in the municipality; or

(c) Result in preservation or enhancement of the tax base of the municipality; (RSMo. Ch. 99.805(5)).

Since these definitions are a general overview pertaining to all sites, it is important to clarify their intention as it applies to the proposed redevelopment area. According to state law, it is unnecessary for every condition of blight to be present in order to be eligible as a redevelopment area. Rather, an area can be qualified as a blighted area when as few as one or more conditions are present. The conditions need not be present in each parcel, but must be found in the study area as a whole. With this understanding, the Blight Study presents an overview of factors within the Study Area including a review of environmental conditions sufficient to make a determination of a blighted area. The "Summary of Findings" provides conclusions regarding the analysis and presence of blight in key areas; however, the City Council of Joplin, Missouri

will make a final determination of a blighted area for the entire study area based on the extent to which conditions constitute a liability for the Study Area.

Study Methodology

The Blight Study includes a detailed analysis of site, building, and public improvement deterioration. Qualifying blight conditions throughout the study area were identified and analyzed to produce a chart demonstrating blight conditions present in the Study Area.

Field investigations were conducted to document physical conditions within the categories of blight set out in the state statute. Pertinent Geographic Information Systems (GIS) data was obtained through Newton County and analyzed. Additional supplemental and updated information was obtained through various reports and studies prepared or commissioned by the City of Joplin and other public entities.

Previous Findings

Study Area

All of the Study Area is included within a portion of the 32nd Street Place Community Improvement District ("CID"). The CID was approved by the City of Joplin on August 3, 2020 by Ordinance No. 2020-113 with a finding of blight.

Adjoining Areas

Redevelopment plans, particularly those with a finding of blight, do exist near the Study Area (within approximately one mile). The catastrophic EF-5 tornado that struck the southern part of Joplin in 2011 was about 1,000 feet north of the Study Area at its closest. As a result of the historic damage the City formed the Recovery Tax Increment Financing Plan that covered approximately 3,100 acres and provided a catalyst for a number of redevelopment projects. The largest redevelopment area and tax increment financing plan in Missouri was terminated in April 2020 due to greater-than-expected business growth within the plan boundaries. The redevelopment district was approved by the City with a finding of blight.

Located immediately north of 20th Street and east of Range Line Road, the 1717 Marketplace Tax Increment Financing Plan was approved in 2005 with a finding of blight to redevelop 38.80 acres of vacant and deteriorating property.

The Hope Valley Tax Increment Financing Plan was approved by the City of Joplin in 2014 for an area of approximately134 acres located south of Interstate 44 and west of Range Line Road. The redevelopment area was approved by the City with a finding of blight.

Legal Description

The proposed redevelopment area consists of nine (9) tax parcels, in whole or in part. An abbreviated legal description of each of the tax parcels within the proposed redevelopment area is included in Appendix A – Property Ownership & Legal Descriptions.

Ownership
The proposed redevelopment area contains nine (9) tax parcels, in whole or in part. All of the parcels are identified by the Newton County Assessor's office, with the exception of two parcels that are each a portion of a larger parcel as noted in Appendix A. A listing of the tax parcels identified by the Newton County Assessor is included in Appendix A with ownership information, site address, county parcel identification number and the abbreviated legal description.

Report Format
The Blight Study is presented in three sections and an Appendix. Section I presents an overview of the project, a definition of "blighted area," and the study methodology. Section II presents a description of the Study Area and an overview of existing conditions. Section III defines the primary categories of blight and documents conditions which are present within each category and provides a conclusion derived from the research.

The Appendix includes a chart exhibiting the various blighted area conditions.

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32nd Street Place Redevelopment Area Boundary



Section II

Area Overview and Description

PROPERTY DATA

Location & Access

The 32nd Street Place Study Area encompasses approximately 78.35 acres and consists of nine (9) tax parcels, in whole or part, that are generally bounded by E. 32nd Street on the north, Kansas City Southern Railroad tracks on the east, Interstate 44 on the south and S. Range Line Road on the west in Joplin, Newton County, Missouri.

The existing access points to the Study Area are located on S. Range Line Road, E. 32nd Street and Hammons Boulevard. The Study Area has quick and easy access to Interstate 44, located approximately one-fifth of one mile to the south with a full interchange on S. Range Line Road. E. 32nd Street, classified as a "Principal Arterial", forms the northern boundary of the Study Area. E. 32nd Street is a primary commercial corridor in Joplin and has a high traffic count (about 15,000 vehicles per day on E. 32nd Street between S. Range Line Road and the Kansas City Southern Railroad tracks). Along with S. Range Line Road, another principal arterial that carries a high traffic count, the major thoroughfares provide the Study Area with excellent access to the regional and local highway/street network.

Hammons Boulevard is the only street to provide access to the interior of the Study Area. Classified as a "Local Street", Hammons Boulevard provides access to a variety of uses within the Study Area, including one restaurant (closed), one hotel (closed), and one office building. Within the Study Area Hammons Boulevard is dedicated public right of way south of the northern-most driveway accessing the Joplin Convention and Trade Center to E. 32nd Street. Otherwise the boulevard has not been dedicated as public right of way.

The Study Area is served by the Sunshine Lamp Trolley and the designated route is along E. 32nd Street west of Hammons Boulevard, and Hammons Boulevard south from E. 32nd Street to E. 36th Street (ingress/egress for Sam's Club on the west side of Hammons Boulevard). The route also runs along S. Range Line Road between E. 36th Street and E. 32nd Street, and any deviation of the route within three-quarters of a mile of the designated route.

A demand response transit system, known as the Metro Area Public Transit System (MAPS), also serves the entirety of the Study Area and much of the City. MAPS can be scheduled in advance for trips within its service area but has no fixed routes. Both the Sunshine Lamp Trolley and MAPS operate Monday through Saturday with the exception of a handful of holidays.

Neither bike trails nor walking trails exist within the Study Area and none are planned. Pedestrian access ranges between poor and excellent, as the only sidewalks that exist within the Study Area are along the building improvements. A sidewalk also exists for a short distance along Hammons Boulevard to provide access to a bus stop immediately east of the Sam's Club. Without a sidewalk, pedestrians have worn a path along the southern edge of E. 32nd Street.

Access to the properties is fair to good. Driveways are generally in fair to good condition that provide access to those property parcels that are improved within the Study Area. Access to the improved properties in the Study Area is via S. Range Line Road, Hammons Boulevard, and E. 32nd Street.

Land Area
According to calculations from Newton County GIS maps, the Study Area contains a total of approximately 78.35 acres of fee simple property.

Topography
U. S. Geologic Survey topographic maps for the Study Area indicates an area that varies greatly in elevation, sloping upward to the east and then sloping downward toward the railroad on the west, and sloping downward to the south.

The highest point in the redevelopment area is located in the northcentral portion of the Study Area near 3232 E. 32nd Street at approximately elevation 1056. The lowest point in the redevelopment area is in the southwest corner of the Study Area at approximately elevation 1011 in Silver Creek. The northwest corner is located at approximately elevation 1053 and the northeast corner at approximately elevation 1042. The southeast corner is located at approximately elevation 1047. Slopes generally range between 0% and 9% throughout the Study Area.

Parts of two parcels in the Study Area are located within a 100-year floodplain, including a very small area near the southeast corner of the redevelopment area near the Kansas City Southern Railroad, and that area around Silver Creek on the property of the closed Joplin Hotel. All of the Study Area is located within the Spring River watershed.

Easements
The consultant was not provided with title reports or survey that encompasses any part of the Study Area, however it is apparent from the City's GIS maps and a survey of the Study Area that easements exist within the Study Area for a natural gas line and power. Redevelopment of the Study Area will require some planning to minimize the impact of the noted utility easements, and as a result will restrict the type of development that can take place on the western edge of the redevelopment area impacted by the overhead power lines that traverse the site from the electric substation located at the southeast corner of E. 32nd Street and Range Line Road, and the gas line easement that runs north/south through the middle of the Study Area.

Utilities
Utilities have been extended to those parcels that have been developed, but over half of the Study Area is wooded, undeveloped and is not currently served by power, water, sewers, or gas.

Utilities can be extended to any part of the Study Area, but a majority of the area is not currently served.

Zoning

Zoning in the Study Area is C-3 ("Commercial District"). Below is a chart summarizing the intent of the C-3 zoning classification and a map illustrating the C-3 zoning district within the Study Area.

Zoning Classification	Intent
C-3 Commercial District	It is the purpose and intent of this section to permit and regulate those business and commercial uses which are appropriately located on or near major traffic arteries. Such uses as retail or wholesale trade or services which relate to automotive traffic and which tend to generate relatively high vehicular movement are included. These permitted uses normally utilize prominent attention attracting devices, tend to generate noise and commotion and are in many cases active through late night hours and are thus in conflict with any nearby residential property. Since open space and off-street parking are required, this is an extensive type of development with low land coverage but with a tendency toward unsightliness and unrelated and mixed land uses. This district is appropriate in sizeable quantities on major thoroughfares but should be insulated from adjacent property by screening or open space in order to reduce adverse effects on adjacent property.

*City of Joplin, Missouri Zoning Regulations



32nd Street Place Redevelopment Area – Zoning Map

Environmental
The consultant was not provided with an environmental assessment for any property located within the Study Area. The consultant is unaware of any environmental contamination within the Study Area.

It should be noted that the City's GIS mapping and a report commissioned by the development proponent – Woodsonia Joplin, LLC – of Anderson Engineering, Inc., titled "Mining Investigation Report" and dated June 9, 2020, indicates "there is significant evidence of mine features to the east of the existing Hammons Boulevard alignment."

Mine map research conducted by Anderson Engineers indicates the presence of mine shafts and prospect holes, but no underground workings within the Study Area. Other materials also show the presence of mine waste piles on the eastern side of that property within the Study Area and east of Hammons Boulevard.

Anderson Engineers conducted onsite surveys in June 2020 so as to evaluate and confirm the presence of mining features that may be on the property. During their surveys the engineers encountered numerous indications of mining activities, including large piles of chat, soil, cobbles, and aged concrete where mine shafts were marked on the maps. Remnants of past mine shafts and prospect holes were indicated by several round pits on the property and filled with water, approximately ten to twenty feet in diameter. Subsidences in the surface soil near the pits were also found with standing water that varied from twelve feet to about one hundred feet wide. Anderson Engineers noted these subsidences may be collapsed tunnels extending away from the mine shafts.

The mine features will require additional assessment to determine the appropriate methods to undertake that will allow development of the mined property to proceed while minimizing the risk of future damage to structures, other improvements, and injury to occupants. Absent action, past mining activities have produced a number of physical hazards, including the aforementioned physical hazards such as open mine shafts, collapsed mine shafts, and subsidence areas which have been known to claim lives, cause property damage, and create avenues for water to enter and leave the mines. Subsidence was often a result of the final phase of mining, known as "robbing the pillars," which involved mining the pillars that supported the mine roof. Without these supports, the mine collapsed, eventually causing subsidence at the surface.

The water in the mine shafts and possible tunnels typically became contaminated by iron sulfide and other metallic sulfides, which remained in the mine walls or were left behind by the miners. In addition to becoming very acidic, the water contained dissolved metals, some of which are very toxic. This water, in turn, typically contaminated local ground water, springs, and surface water.

Lead and zinc production – the minerals likely mined within the Study Area and very common in Joplin and the Tri-State area – involved crushing and grinding the mined rock to standard sizes and separating the ore. This left behind piles of leftover rock called tailings that were also a source of contamination. Lead, zinc, and cadmium from the tailings leached into the shallow ground water, contaminating local wells; in addition, runoff moved contaminants into nearby

streams and rivers. Wind would also blow fine metal-bearing dust (from tailings piles and roads made of tailings) into the air, spreading the contamination to nearby non-mined areas. Radon gas from the mining operations has also been detected in these mining areas.

Environmental impacts are currently unknown as the result of these mine shafts and prospects without additional assessment.

Photos of the mine features observed by Anderson Engineers, Inc. and included in their report have been included in this blight analysis.

Odors from off-site businesses located outside the Study Area may also impact the Study Area. Protein Solutions, located near the northeast corner of the Study Area, has been found by the Missouri Department of Natural Resources ("MDNR") to be in violation of state odor regulations in the past, with the last known violations in 2015. Jasper Foods, located a short distance northeast of the Study Area, has also been found by MDNR to be in violation of state odor regulations, most recently in October 2017. Odors were detected during the inspection of the Study Area, but it is not known if the odors were in violation of state regulations and the source is unknown.

Real Estate Taxes

A five-year history of the assessed values within the Study Area is included in the appendix.

The foregoing figures are the Assessor's opinion of market value and the resulting assessed value for each of the properties within the proposed redevelopment area. All property is supposed to be re-assessed in odd-numbered years, except that new construction (including remodeling) can be assessed in any year.

To determine assessed value, the assessment ratio for commercial and industrial properties is 32%. Agricultural property is assessed at 12%. The real estate levy for 2019 in the Study Area was $4.6086 per $100 of assessed valuation. An additional $0.40 per $100 is assessed on commercial/industrial property only (the Merchants and Manufacturers replacement tax).

In 2019, the Study Area generated $1,989,599 in taxable assessed value, generating a total of $99,618.43 in real estate taxes. Delinquent taxes amount to $125,887.98 and are all related to the closed Joplin Hotel that was recently declared a dangerous building by the city in May 2020. In addition to tax delinquencies, about eighteen acres of property within the Study Area are tax exempt and do not generate tax revenue.

In 2015 the taxable assessed value was $3,438,512. Taxable assessed value within the Study Area has declined by 42.14% since 2015.

Improvements
The Study Area is primarily vacant, but each of the nine property parcels have been improved, either with structures, infrastructure, or mining features, or a combination thereof. Below is a description of each parcel, in whole or in part, within the Study Area.

1) No Address (Parcel No. 04-4.0-19-000-000-005.000)
   Only a portion of the property parcel is included in the Study Area but at more than 43 acres it's the largest tract of property. The tract is largely unimproved and wooded, but much of S. Hammons Boulevard winds its way through the western half of the property. Power lines run north-south near the property's western boundary, and a natural gas pipeline runs north-south east of S. Hammons Boulevard and the center of the property. East of S. Hammons Boulevard are a number of mining features.

2) No Address (Parcel No. 04-4.0-19-000-000-005.003)
   The property is located at the southern edge of the Study Area off of Hammons Boulevard and consists of approximately 9.6 acres. The property is currently improved with a vacant hotel that was declared a "Dangerous Building" by the City of Joplin in May 2020, days after a fire got out of control in an indoor pool building after being set by vagrants in an attempt to remove insulation from copper wiring. The property, once the largest hotel in Joplin, is a former Holiday Inn that was constructed in 1979 with 262 rooms and was sold in 2015. The property consists of several buildings ranging in height between one- and five-stories, constructed with concrete masonry block with occasional stucco veneer. All roofs are low-slope.

   The new owner commenced a $6 million renovation and conversion to a DoubleTree by Hilton but stopped in 2017 when Hilton changed its plans, resulting in a cost increase. The renovation was reportedly three months from completion. Much of the property is open and strewn with construction materials and debris. All improvements on the property are in poor condition.

3) 3232 Hammons Boulevard (Parcel No. 04-4.0-19-000-000-005.006)
   An office building of approximately 12,500 square feet at 3232 Hammons Boulevard was constructed in 1998. The one-story building is in good condition with the exception of the substrate for the stucco/EIFS which is showing signs of deterioration. The surface parking lot and other ancillary improvements are in fair condition.

4) No Address (Parcel No. 04-4.0-19-000-000-005.007)
   A restaurant of approximately 8,500 square feet was constructed in 2003 and renovated in 2010. The property is located in the southeast corner of the parking lot for a Sam's Club store. A fire broke out in 2014 and the operating restaurant at the time closed. The building has been vacant since the closure. The improvements are in fair to good condition.

5) No Address (Parcel No. 04-4.0-19-000-000-005.014)
   Only a portion of the property parcel is included in the Study Area and consists of approximately 18 acres. The tract is largely unimproved and wooded. A natural gas

pipeline runs north-south east in the northwest corner of the property. A number of mining features are located throughout the property.

6) No Address (Parcel No. 04-4.0-19-000-000-006.000)
The property is accessed from E. 32nd Street and has two buildings, including a one-story commercial building of about 4,500 square feet constructed in 1980. A second building, located to the south of the original building, consists of a metal storage building of about 1,100 square feet that was constructed in 1989. Both buildings are in poor to fair condition. The parking lot and driveways are in poor condition.

7) 3308 E. 32nd Street (Parcel No. 04-4.0-19-000-000-007.000)
The property at 3308 E. 32nd Street was improved with a 2,200 square foot convenience store in 1986. A canopy over three gas pumps was added in 1997. The building and site improvements are in fair to good condition.

8) 3232 E. 32nd Street (Parcel No. 04-4.0-19-000-000-008.000)
The property at 3232 E. 32nd Street is a storage building with a small number of parking spaces available to the east of the entrance driveway. The building and additional parking is enclosed with a tall chain-link fence topped with barbed wire that was installed in 2016. The building is approximately 5,000 square feet and was constructed in 1973. The building is in poor condition.

9) 3209 Rangeline (Parcel No. 04-4.0-19-000-000-011.000)
The property at 3209 Rangeline was improved with a surface parking lot in 1965 and can be accessed from E. 32nd Street and from S. Range Line Road. The parking lot is currently in very poor condition.

Billboards
There are no billboards in the Study Area.

Hammons Neighborhood

Neighborhood Demographics

Population & Household Income

The following provides population and income trends within a one-, three-, and five-mile radius of the Study Area at 3536 E. Hammons Boulevard.

3536 E. Hammons Blvd Radius	Historical Population 2000	2010	Estimated Population 2020	Projected Population 2025
One Mile	2,558	2,779	2,797	2,811
chg. (1 mile)		+8.6%	+0.6%	+0.5%
chg. from '00 (1 mile)		+8.6%	+9.3%	+9.9%
Three Mile	29,971	31,918	33,484	34,008
chg. (3 mile)		+6.5%	+4.9%	+1.6%
chg. from '00 (3 mile)		+6.5%	+11.7%	+13.5%
Five Mile	56,899	60,433	63,086	64,196
chg. (5 mile)		+6.2%	+4.4%	+1.8%
chg. from '00 (5 mile)		+6.2%	+10.9%	+12.8%

Source: ESRI; Sterrett Urban, LLC

3536 E. Hammons Blvd Radius	Estimated Median HH Income 2020	2025
One Mile	45,578	45,534
Three Mile	41,239	42,212
Five Mile	41,978	43,329

Source: ESRI

The population figures for that area within one mile of the Study Area demonstrate a positive rate of growth since 2000 but lagging the growth rates within three and five miles of the Study Area with the exception of between 2000 and 2010. Those growth rates are expected to increase slightly on an annual basis but the population nearest the Study Area is projected to continue to increase at a much lower rate than anywhere else within a five-mile radius of the Study Area.

The rate of growth nearest the Study Area was less than that of Joplin as a whole (+11.6%). Only population within a three mile radius experienced a higher rate of growth than that of the city.

The median household income estimate for the one-mile radius around the Study Area for 2020 was about 6.5% higher than the estimate for the city of Joplin ($42,782) but substantially lower than the estimate for all households in the United States ($62,203).

Unemployment

The most recent unemployment data for the Study Area is for the City of Joplin, Missouri as a whole. The following data was provided by the U.S. Census Bureau, 2014-2018 American Community Survey 5 Year Estimates:

Civilian Labor Force – Joplin, Missouri
2018

Labor Force	Labor Force Employed	Labor Force Unemployed	Percentage Unemployed
25,602	24,230	1,372	5.4%

Source: U.S. Census Bureau, 2014-2018 American Community Survey 5 Year Estimates

According to the Bureau of Labor Statistics, the preliminary unemployment rate for the Joplin, MO metropolitan area in July 2020 was 6.6%.

According to the Federal Reserve, an unemployment rate of 4.0% to 5.0% can generally be considered "full employment."

Section III

Determination of Study Area Conditions

Significant findings of the 32nd Street Place Redevelopment Area Blight Study are presented in this discussion which follows. These findings are based on a review of documents and reports, interviews, field surveys, and analyses conducted in March 2019 and June 2020. The site and buildings on the property, along with public improvements adjacent to the property, were evaluated and deficiencies noted.

As previously explained, the purpose of this study was to determine whether conditions as defined by RSMo. 99.805 of the Missouri State Statute exist in the Study Area. The principal categories reported here and in line with the statute include: defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, and the existence of conditions which endanger life or property by fire and other causes. An analysis of the effects of those conditions present in line with the statute follows, including retarding the provision of housing accommodations; constitutes an economic or social liability, or is a menace to the public health, safety, morals, or welfare in its present condition and use. The Appendix section of this report includes a table exhibiting the conditions present on the property.

Blight Defined
As presented in Section I, blight is defined as follows:

"Blighted area", an area which:

> …by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use; (RSMo. Ch. 99.805(1)).

Several court cases provide additional direction in the consideration of blight:

- The courts have determined that it is not necessary for an area to be what commonly would be considered a "slum" in order to be blighted. Parking Systems, Inc. v. Kansas City Downtown Redevelopment Corporation, 518 S.W.2d 11, 15 (Mo. 1974)

- An otherwise viable use of a property may be considered blighted if it is an economic underutilization of the property. Crestwood Commons

Redevelopment Corporation v. 66 Drive-In, Inc., 812 S.W.2d 903, 910 (MO.App.E.D. 1991).

- It is not necessary for every property within an area designated as blighted to conform to the blight definition. A preponderance of blight conditions is adequate to designate an area for redevelopment. Maryland Plaza Redevelopment Corporation v. Greenberg, 594 S.W.2d 284, 288 (MO.App.E.D. 1979).

- The courts have determined that in order to make a finding of blight for a defined redevelopment area, the total square footage of the area is to be considered and not a preponderance of the individual parcels. Allright Properties, Inc. v. Tax Increment Financing Commission of Kansas City, 240 S.W.3d 777 (MO.App.W.D. 2007).

Cause Component 1: Defective or Inadequate Street Layout

Conditions typically associated with defective or inadequate street layout include poor vehicular access and/or internal circulation within the Study Area; substandard driveway definition and parking layout (e.g. lack of curb cuts, awkward entrance and exit points); offset or irregular intersections; and substandard or nonexistent pedestrian circulation.

As noted above there are several conditions used to determine whether a Study Area is blighted based on defective or inadequate street layout. During the on-site investigation and field survey, these conditions were present throughout the Study Area.

There no offset intersections found within or along the perimeter of the Study Area.

Another important indicator of defective or inadequate street layout is high levels of traffic accidents. According to crime reports for the City of Joplin, Missouri, none of the intersections along the perimeter of or within the Study Area exhibited a high number of accidents.

Other than around building improvements, sidewalks are nonexistent in the Study Area with the exception of one short stretch of sidewalk installed to access a bus stop at the southern edge of S. Hammons Boulevard. Also of note is a worn path that exists along E. 32nd Street in absence of a sidewalk.

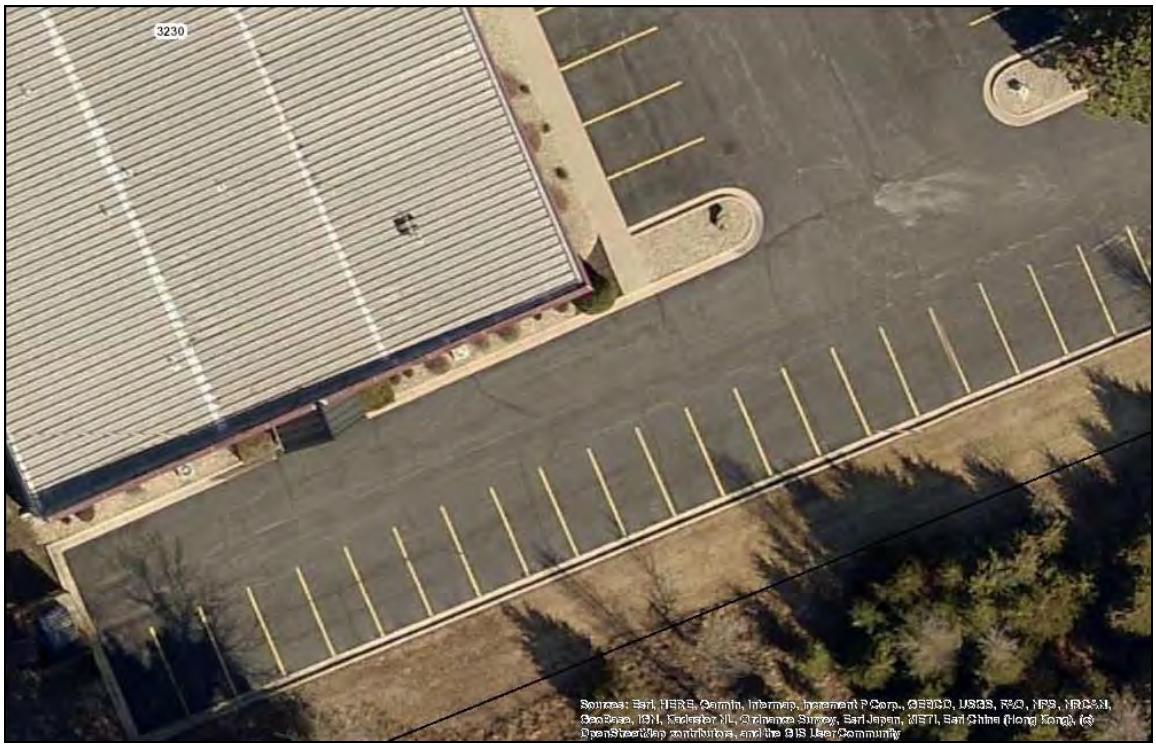
The parking lot that serves 3232 S. Hammons Boulevard was constructed with a dead-end drive aisle on the north and south of the building. As such, vehicles have no choice but to back up if a driver travels to the end of the drive aisle only to find that no parking spaces are available. A similar situation exists at 3232 E. 32nd Street, where a parking lot that serves a retail store has angled parking stalls that force vehicles in one direction to a dead end.

In some instances, vehicles have been driving across a property's lawn rather than asphalt or concrete as required by code.

Examples of these conditions within the Study Area are provided in the photos below. Eight of the nine properties satisfy this condition, consisting of 60.2 acres, or 76.8% of the Study Area.



3232 E. 32nd St – aerial – poor internal circulation (dead-end parking aisle)



3232 S. Hammons Blvd – aerial – poor internal circulation (dead-end parking aisle)



Parcel No. 04-4.0-19-000-000-006.000 – looking north – poor internal circulation (drive over property)



E. 32nd Street – looking east – lack of pedestrian circulation; lack of curb/gutter



E. 32nd Street – looking east – lack of pedestrian circulation; lack of curb/drainage ditch



S. Hammons Blvd – looking south – lack of pedestrian circulation

Cause Component 2: Improper Subdivision or Obsolete Platting

There are specific conditions that can be used to determine whether a Study Area is blighted based on improper subdivision or obsolete platting. Among these conditions are faulty lot shape and/or layout, inadequate lot size, poor access, as well as conformity of use. An analysis of the tax parcels within the Study Area indicates faulty lot shape does exist. A portion of the eastern boundary of Parcel No. 04-4.0-19-000-000-005.000 f ollows the curve of Hammons Boulevard, creating an area in the northwest corner of the adjacent parcel to the east that is triangular in shape and not conducive to rectilinear development that maximizes the use of space. Other parts of the parcel noted above are of a shape and size that will be difficult to develop without access. Those areas are noted in the graphic below.

Examples of these conditions within the Study Area are provided in the aerial below. Two of the nine properties satisfy this condition, consisting of 61.3 acres, or 78.2% of the Study Area.


32ND STREET PLACE
REDEVELOPMENT AREA
E 32nd St
S Hammons Blvd
E Hammons Blvd
E 36th St
S Range Line Rd

Cause Component 3: Insanitary or Unsafe Conditions

There are numerous locations within the Study Area exhibiting unsafe or insanitary conditions. The most prevalent Study Area conditions considered unsafe or insanitary include the presence of a "dangerous building" as declared by the City of Joplin; mining features, including shafts and pilings; poor drainage; overgrown vegetation; vagrant activity; and trash/debris. Less prevalent was noncompliance with the Americans with Disabilities Act (largely due to construction taking place before approval of the law).

The former Holiday Inn, rebranded as the Joplin Hotel after its acquisition in 2015, was declared a "Dangerous Building" by the Building Official of the City of Joplin in May 2020 after a fire in the pool building. The property was in the midst of a $6 million renovation to convert the Hotel Joplin to a Doubletree Hotel by Hilton. After renovation began Hilton revised their design plans and standards and the increased cost of changing the design led the owner to halt renovation of the property. Construction has not resumed and it is now the only property in the Study Area in which the payment of property taxes is now delinquent. The neglected property – damaged by vagrants and vandals – is now in very poor condition.

No separate environmental assessments were conducted for this Blight Study, and no known environmental contamination exists in the Study Area.

Mining features are present predominantly east of S. Hammons Boulevard and were described previously in this study ("Environmental", p. 12).

Vagrancy is evident on more than fifty percent of the land in the Study Area, primarily through the presence of trash, tents, sleeping bags, blankets, and lean-tos made of tree branches. Homeless have occupied the Study Area for some time, as worn foot-paths exist throughout much of the area. Vagrancy is most intense near the western boundary of the Study Area and extends about three-quarters of the distance to the eastern boundary.

Besides trash deposited by vagrants, including sleeping bags and food and beverage containers, construction debris in the form of concrete wash-out and asphalt was also found in a few locations within the Study Area. Illegal dumping was related to the presence of tires in a few locations in the Study Area.

Photos of these blighting conditions are shown below. The photos of the mine features are from the "Mining Investigation Report" dated June 9, 2020 and completed by Anderson Engineering, Inc. All of the nine properties satisfy this condition, consisting of 78.4 acres, or 100.0% of the Study Area.



Parcel No. 04-4.0-19-000-000-005.003 – looking east – Joplin Hotel declared "Dangerous Building"



Parcel No. 04-4.0-19-000-000-005.007 – looking southwest – overgrown vegetation; trash/debris



Parcel No. 04-4.0-19-000-000-005.007 – looking north – evidence of vagrant activity; failure of finishes



Parcel No. 04-4.0-19-000-000-005.007 – looking south – overgrown vegetation blocking vehicular entrance



Parcel No. 04-4.0-19-000-000-005.003 – looking northeast – overgrown vegetation



Parcel No. 04-4.0-19-000-000-005.003 – looking east – overgrown vegetation; debris



Parcel No. 04-4.0-19-000-000-005.003 – looking southeast – overgrown vegetation



Parcel No. 04-4.0-19-000-000-005.003 – looking southeast – overgrown vegetation; debris



3232 E. 32nd Street – looking east – overgrown vegetation; deterioration of parking lot



Parcel No. 04-4.0-19-000-000-005.003 – looking south – broken windows; vandalism; overgrown vegetation; open doors to vacant building



Parcel No. 04-4.0-19-000-000-005.003 – looking east – trash/debris; overgrown vegetation



Parcel No. 04-4.0-19-000-000-005.003 – looking west – trash/debris; overgrown vegetation; deterioration of parking surface



Parcel No. 04-4.0-19-000-000-005.003 – looking south – trash/debris; overgrown vegetation; open door to vacant building



Parcel No. 04-4.0-19-000-000-005.003 – looking south – trash/debris; overgrown vegetation



3232 S. Hammons Blvd – looking northeast – lack of ADA signage; ADA spaces located away from front entrance



Parcel No. 04-4.0-19-000-000-006.000 – looking south – noncompliance with ADA code (stalls, signage)



Parcel No. 04-4.0-19-000-000-005.014 – looking east – trash/debris



Parcel No. 04-4.0-19-000-000-005.000 – looking southeast – poor drainage (mining features)



Parcel No. 04-4.0-19-000-000-005.000 – looking south – vagrant activity



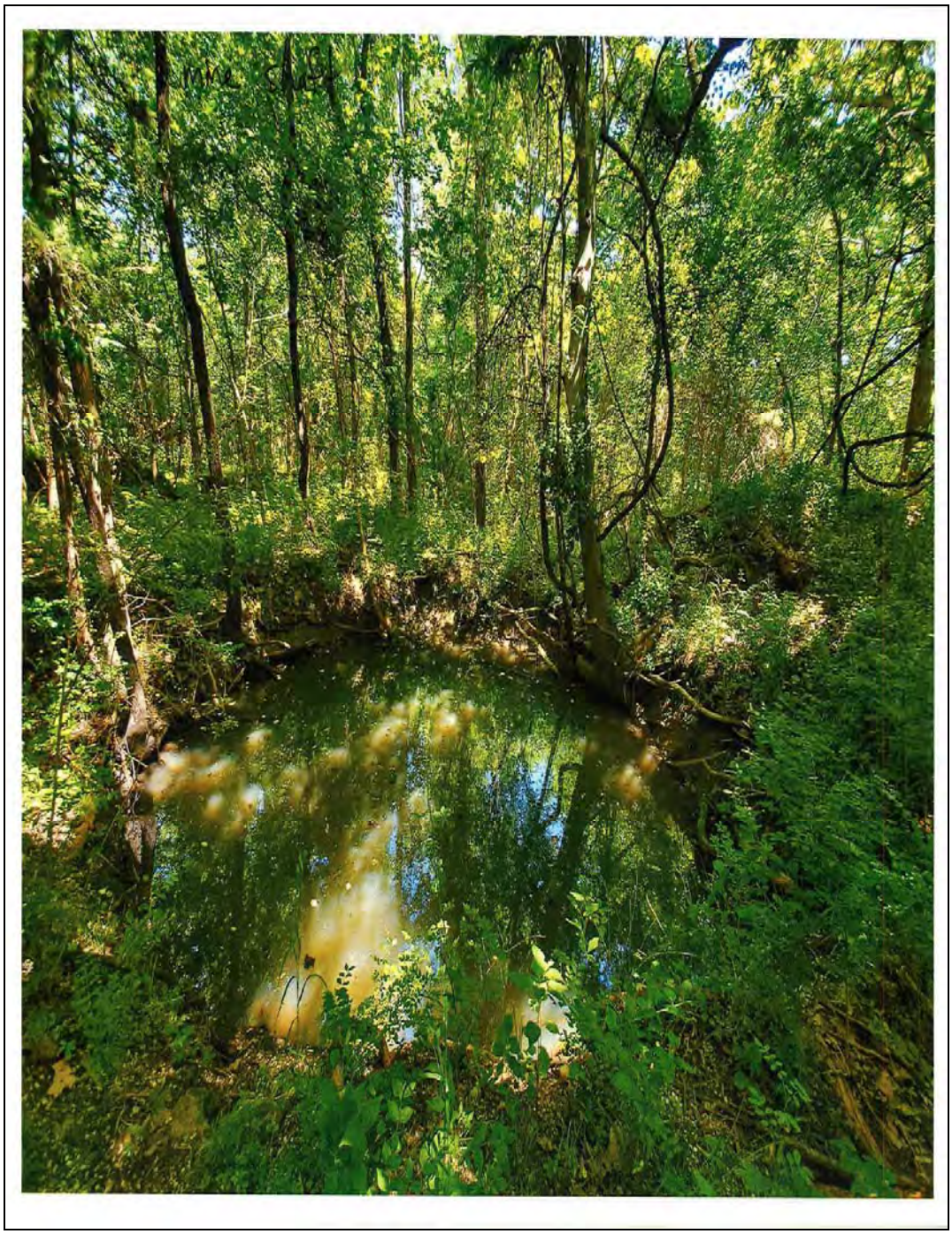
Parcel No. 04-4.0-19-000-000-005.000 – looking east – trash/debris (associated w/ vagrant activity)



Parcel No. 04-4.0-19-000-000-005.000 – looking northeast – trash/debris (associated w/ vagrant activity)



Parcel No. 04-4.0-19-000-000-005.007 – looking southwest – excessively wide driveway; no directional signage



Parcel No. 04-4.0-19-000-000-005.000 – flooded mine shaft



Parcel No. 04-4.0-19-000-000-005.000 – flooded area of subsidence near mine shaft



Parcel No. 04-4.0-19-000-000-005.000 – tailings pile

Component 4: Deterioration of Site Improvements

The condition of deterioration of site improvements was primarily established through field survey work and observation of exterior physical conditions of the property within the Study Area. Interior inspections were not conducted due to lack of access. Building deterioration rating criteria considered included the following: primary structure (roof, walls, foundation); secondary structure (fascia/soffits, gutters/downspouts, exterior finishes, windows and doors, stairways/fire escapes); and exterior structure (mechanical equipment, loading areas, fences/walls/gates, other structures).

Examples of structural deterioration within the Study Area include the deterioration of roofs, wall veneers, windows and doors, and the failure of finishes.



Parcel No. 04-4.0-19-000-000-005.003 – looking west – roof not attached completely; broken windows, doors



Parcel No. 04-4.0-19-000-000-005.007 – looking south – deterioration of roof



Parcel No. 04-4.0-19-000-000-005.007 – looking northwest – failure of finishes



Parcel No. 04-4.0-19-000-000-005.007 – looking southeast – failure of finishes



Parcel No. 04-4.0-19-000-000-005.003 – looking west – boarded windows; damaged doors



Parcel No. 04-4.0-19-000-000-005.003 – looking north – deterioration of doors; pavement



3232 E. 32nd St – looking north – deterioration of fascia; trash/debris; overgrown vegetation



Parcel No. 04-4.0-19-000-000-005.003 – looking east – deterioration of ancillary building; overgrown vegetation; trash/debris



3232 S. Hammons Blvd – looking northwest - deterioration of stucco/EIFS

In addition to structural deterioration, blight conditions were observed within the Study Area related to the deterioration of the site and non-primary improvements. These conditions which negatively affect the appearance and utilization of the area were prevalent throughout the Study Area. The most common conditions were the deterioration of parking surfaces, driveways, walls and signage, and the deterioration or lack of trash enclosures.

Each of the nine property parcels in the Study Area satisfy the criterion for deterioration of site improvements.



Parcel No. 04-4.0-19-000-000-005.007 – looking south – deterioration of pavement



Parcel No. 04-4.0-19-000-000-005.003 – looking west – deterioration of pavement; graffiti



Parcel No. 04-4.0-19-000-000-005.003 – looking southeast – deterioration of pavement; trash/debris



Parcel No. 04-4.0-19-000-000-005.003 – looking south – deterioration of pavement



Parcel No. 04-4.0-19-000-000-005.003 – looking north – deterioration of pavement; overgrown vegetation



Parcel No. 04-4.0-19-000-000-005.003 – looking west – deterioration of pavement; trash/debris



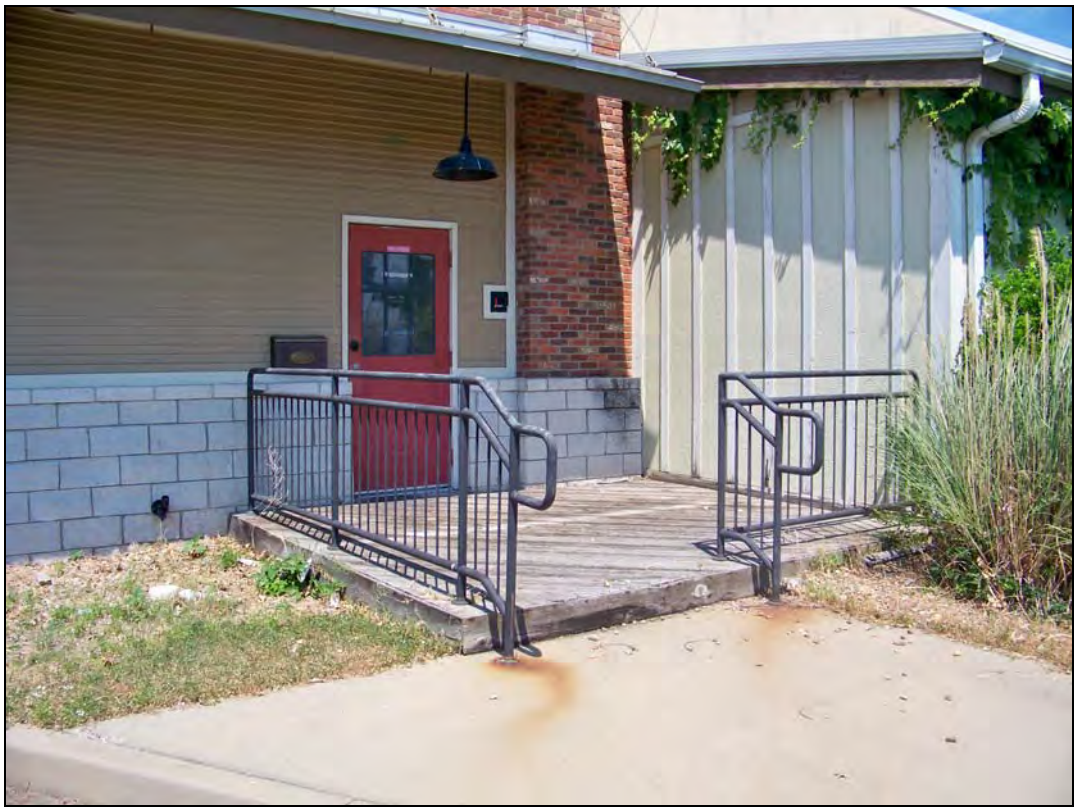
3209 S. Range Line Road – looking northwest – deterioration of pavement



Parcel No. 04-4.0-19-000-000-006.000 – looking west – deterioration of pavement



Parcel No. 04-4.0-19-000-000-006.000 – looking northwest – deterioration of improper parking surface; unenclosed trash area; trash/debris



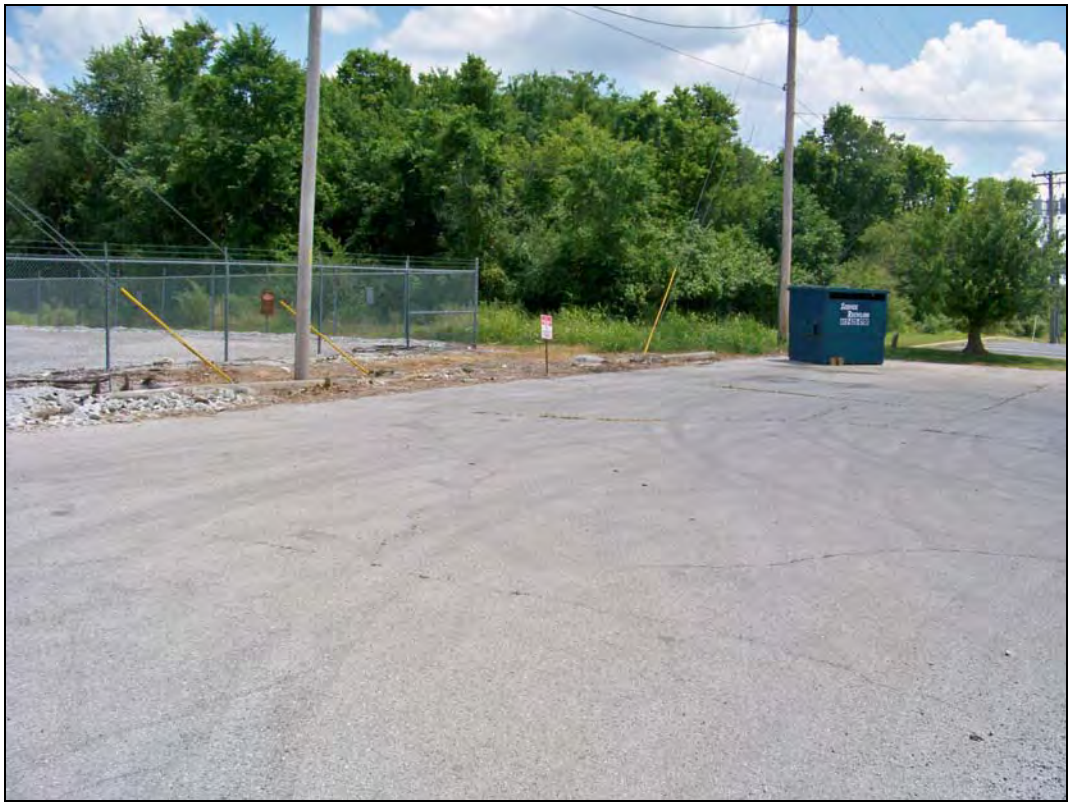
Parcel No. 04-4.0-19-000-000-005.007 – looking northwest – deterioration of deck; failure of finishes



Parcel No. 04-4.0-19-000-000-005.003 – looking northeast – deterioration of pavement, trash enclosure; stripped vehicle; overgrown vegetation; trash/debris



3232 S. Hammons Blvd – looking northeast - deterioration of trash enclosure



3209 S. Range Line Road – looking southeast – deterioration of pavement; unenclosed trash area



Parcel No. 04-4.0-19-000-000-006.000 – looking north – deterioration of pavement, sign



Parcel No. 04-4.0-19-000-000-006.000 – looking southwest – deterioration of pavement, wall

Component 5: Existence of Conditions which Endanger Life or Property by Fire and Other Causes

Fire safety information pertaining to the property in the Study Area was not gathered for this Blight Study as the data was not available.

An examination of crime data for the past six months, provided by Trulia.com (a combination of data from SpotCrime.com and CrimeReports.com), indicates the Study Area has crime rates equal to or lower than many of the neighborhoods in the Joplin metropolitan area, and lower than the majority of commercial properties.

There are four properties in the Study Area, however, that have recently exhibited conditions that endanger life or property by fire and other causes. In May 2020, a fire broke out as the result of what the fire department determined was a vagrant trying to burn insulation off of copper wire. Two fire fighters fell into rancid water contained in the indoor pool where the fire took place. They were okay and released soon thereafter.

The mining features located on the wooded, vacant properties east of S. Hammons Boulevard have been known to cause injury and death at other locations with the same type of features.

And the closed, vacant Joplin Hotel (former Holiday Inn) was declared a "Dangerous Building" several days after the fire noted above.

Four of the nine properties satisfy this condition, consisting of 72.5 acres, or 92.6% of the Study Area.



Joplin Hotel – Interior Swimming Pool – Site of fire May 15, 2020 (photo courtesy Joplin Fire Department)



Joplin Hotel – Fire Department call to fire, May 15, 2020 (photo courtesy Joplin Fire Department)

Summary of Blighting Factors

The following table summarizes the five blighting factors analyzed during inspections of property within the Study Area.

Summary of Blighting Factors

32nd Street Place Redevelopment Area

Study Area	Parcels	Pct.	Area (acres)	Pct.
Total	9	100%	78.4	100%
Blighting Factors				
Defective or inadequate street layout	8	88.9%	60.2	76.8%
Improper subdivision or obsolete platting	2	22.2%	61.3	78.2%
Insanitary or unsafe conditions	9	100.0%	78.4	100.0%
Deterioration of site improvements	9	100.0%	78.4	100.0%
Existence of conditions which endanger life or property by fire and other causes	4	44.4%	72.5	92.6%
Parcels with at least one blighting factor	9	100.0%	78.4	100.0%
Parcels with no blighting factors	0	0.0%	0	0.0%
Parcels with Predominance of Blighting Factors	**8**	**88.9%**	**76.7**	**97.9%**

The courts have determined that in order to make a finding of blight for a defined redevelopment area, the total square footage of the area is to be considered and not a preponderance of the individual parcels. *Allright Properties, Inc. v. Tax Increment Financing Commission of Kansas City, 240 S.W.3d 777 (MO.App.W.D. 2007).*

As evidenced from the table above, more than 50% of the redevelopment area satisfies the blighting factor of 1) defective or inadequate street layout; 2) improper subdivision or obsolete platting; 3) insanitary or unsafe conditions; 4) deterioration of site improvements; and 5) existence of conditions which endanger life or property by fire and other causes. In addition, the percentage of the study area that has at least one blighting factor is 100.0%. The percentage of the Study Area that exhibits a predominance of blighting factors is 97.9%.

Component 7: Economic Liability

The following are generally considered economic characteristics of blighted areas:

- Reduced or negligible income;
- Impaired economic value;
- Depreciated values;
- Impaired investments;
- Negligible income

The Missouri Supreme Court has determined that "the concept of urban redevelopment has gone far beyond 'slum clearance' and the concept of economic underutilization is a valid one." Previously it was shown that the present condition of the Study Area of about 78 acres generated $99,618.43 in real estate taxes in 2019. Five years ago, in 2013 the taxable assessed value was $3,438,512 and since that time the assessed value has declined 42.14% to $1,989,599.

One of the two property parcels of which a portion is included in the Study Area, located primarily between Hammons Boulevard and the Kansas City Southern Railroad, is tax exempt and hence does not generate any real property tax revenue. The amount of property that is tax exempt comprises more than 23% of the Study Area and is not economically utilized.

As noted above, the economic success of the Study Area has been hindered by several dominating factors, including the presence of insanitary and unsafe conditions, including the presence of mine features and vagrants and debris; defective or inadequate street layout, including poor pedestrian access and interior circulation; the deterioration of site improvements, including one building that has been declared a "Dangerous Building" by the City and several vacant structures within and in the vicinity of the Study Area; and odd-shaped property parcels that require land assembly to provide acceptable commercial building sites in the modern marketplace. Declining assessed values and low taxes, plus the almost non-existent development activity within the Study Area in the city's "Hotel District" for decades, and the lack of investment in immediately surrounding properties, indicates the Study Area is blighted. Doing nothing will not attract private investment and development that will maximize the benefit to the City and other taxing jurisdictions, and property valuations and consequently tax revenues within the Study Area will continue to decline.

Elimination of the blighting factors and improvements made within the Study Area would result in new employment opportunities in the area and increased property taxes. The potential increase in activity would also generate new sales, personal property, employment, and utility taxes.

Economic underutilization – evidenced by a lack of economic activity over the past twenty years in which one restaurant was newly built and has now been vacant for six years, and the renovation of the Joplin Hotel was stopped before completion in 2017 and has since been vacant; unsafe and deteriorating conditions; and low and declining assessed values and tax revenues – in a high-traffic and highly desirable location in Joplin, Missouri's "Hotel District" indicates the Study Area is blighted.

Conclusion

Most of the components of the Chapter 99 definitions were present in the proposed 32nd Street Place Redevelopment Area. Although some elements of the Study Area are in adequate or sound condition, insanitary or unsafe conditions in particular, in combination with defective or inadequate street layout, deterioration of site improvements, and the existence of conditions that endanger life or property, exist throughout the Study Area as a whole, which could lead the legislative body to a finding that the proposed redevelopment area is blighted.

The dominant blighting factors in the proposed redevelopment area include 1) the presence of unsafe or insanitary conditions, including dangerous mine features and active vagrant activity; 2) defective or inadequate street layout, including poor internal circulation within a few of the parking lots and an almost complete lack of pedestrian circulation throughout the Study Area; 3) deterioration of site improvements, including the deterioration of parking surfaces, driveways, and fences, and one structure (the former Joplin Hotel) that has been declared a "Dangerous Building" by the City; 4) oddly shaped parcels that prevent development acceptable within the marketplace; and 5) declining and low assessed values and real property taxes. Despite the attractiveness to investors of S. Range Line Road, located immediately west of the Study Area, and the Study Area's inclusion in the city's "Hotel District", the Study Area has remained largely undeveloped for decades. Negative externalities such as odors also play a part, and the lack of investment in the nearby Joplin Convention and Trade Center and ultimate closure in February 2018 indicate the Study Area and immediate surrounding environs is blighted.

Therefore, the consultant has determined the proposed 32nd Street Place Redevelopment Area of Joplin, Missouri, as of June 24, 2020, is a "blighted area" according to the definition provided in Missouri's Real Property Tax Increment Allocation Redevelopment Act statutes (RSMo 99.800 et seq.) and constitutes an economic liability in its present condition and use.

Appendix A

Property Ownership & Legal Descriptions

No.	Site Address	Parcel ID No.	Owner	Abbreviated Parcel Description
1	NOT ASSIGNED	04-4.0-19-000-000-005.000	JDHQ LAND HOLDINGS, LLC	W1/2 NE1/4 S & W OF RR & N & E OF HWY & SW1/4 N OF HWY EX BEG 150' W NE COR NW1/4 NW1/4 S 258' E 516' N 258' W TO POB & EX BEG NW SEC COR E 485' S 320' W 150' S 329' E 190' S 401' W 200' S 264' E 335' N 176.18' E 775' S 545' E 138.71' S 12* W 490.12'
2	NOT ASSIGNED	04-4.0-19-000-000-005.003	OM CAPITAL JOPLIN, LLC	BEG SW COR SE1/4 NW1/4 W 77' N 8* E 350.70' E 19' CURVE LEFT 184.27' S 47* E 77' S 7* W 110' S 82* E 200' N 82* E 430.19' S 1* E 426.22' CURVE RIGHT 743.45' NW TO POB
3	3232 HAMMONS BLVD	04-4.0-19-000-000-005.006	ARAPAHO, LLC	BEG 77' W N 6* E 350.70' 19' E N 50' ALG CURVE 138.29' CURVE 142.42' N 40* E 29.26' N 11* E 555.58' CURVE 886.65' N 53* W 30.39' CURVE 212.55' FROM SW COR SWE1/4 SW1/4 N 31* W 221.27' ALG CURVE 223.12' N 65* E 274' S 31* E 221.27' ALG CURVE 221.91' T
4	NOT ASSIGNED	04-4.0-19-000-000-005.007	N & J REAL PROPERTIES	BEG NW COR NW1/4 S 1980' E 660.78' N 836.18' E 775' S 545' E 138.71' SW 350.14' TO POB SW ALG CURVE 445' W 210.02' N 33' N 86* W 11.46' N 5* W 88.46' N 89.05' E 401.16' TO POB
5	NOT ASSIGNED	04-4.0-19-000-000-005.014	BRIDGE MINISTRIES, INC.	BEG N1/4 COR S 40' W 437.38' S 50* E 658.51' TO POB S 50* E 1565.53' S 141' S 67* W 837.80' S 5* W 169.92' 1054.55' ALG CURVE TO RIGHT N 823.93' W 143.40' CURVE LEFT 1317.41' E 1269.44' TO POB
6	NOT ASSIGNED	04-4.0-19-000-000-006.000	CLIFTON D. FARRIN TRUST	PT NE1/4 NW1/4 BEG 40' S & 206' E NW COR E 160' S 218' W 160' N TO POB
7	3308 E. 32ND STREET	04-4.0-19-000-000-007.000	SNG SERVICE, LLC	BEG 40' S NW COR NE1/4 NW1/4 E 206' S 218' W 206' N 218' TO POB & BEG 40'S OF NW1/4 NE1/4 ETC
8	3232 E. 32ND STREET	04-4.0-19-000-000-008.000	VERNON R. & LUCY JEWELL HANSEN TRUST	PT NW1/4 NW1/4 BEG NW COR S 258' W 150' N 258' E 150' TO POB E X BEG 40' S NE COR ETC
9	3209 RANGELINE	04-4.0-19-000-000-011.000	SOUTHWEST DEVELOPMENT PROPERTIES, LLC & SOONER ONE, LLC	PT NW1/4 NW1/4 NW1/4 BEG 230' S & 60' E NW COR N 47* E 35.36' S 88* E 116.68' S 45* E 45.96' S 88* E 94.4' S 119' W TO E R/W RANGELINE N 199' TO POB

No.	Site Address	Parcel ID No.	Owner	Abbreviated Parcel Description

NOTE

A portion of Parcel No. 1 (04-4.0-19-000-000-005.000), consisting of approximately 43.06 acres of the total 63.38 acres, is included in the proposed 32nd Street Place Redevelopment Area. The legal description is for all of Parcel No. 1 and not just that portion included in the Redevelopment Area.

A portion of Parcel No. 5 (04-4.0-19-000-000-005.014), consisting of approximately 18.19 acres of the total 57.40 acres, is included in the proposed 32nd Street Place Redevelopment Area. The legal description is for all of Parcel No. 5 and not just that portion included in the Redevelopment Area.

Appendix B

Property Valuation & Taxes

No.	Parcel ID Number	2015	2016	2017	2018	2019	Taxes 2019	Taxes Delinquent	NOTES
1	04-4.0-19-000-000-005.000	43,902	43,902	44,093	44,093	44,439	2,193.17	0.00	1
2	04-4.0-19-000-000-005.003	2,642,270	2,642,270	1,255,330	1,255,330	1,255,650	62,890.49	125,887.98	2
3	04-4.0-19-000-000-005.006	232,000	232,000	225,150	226,750	249,540	12,498.45	0.00	
4	04-4.0-19-000-000-005.007	278,150	296,450	200,320	200,320	206,530	10,344.25	0.00	
5	04-4.0-19-000-000-005.014	0	0	0	0	0	0.00	0.00	3
6	04-4.0-19-000-000-006.000	73,690	73,690	73,980	73,720	74,180	3,715.37	0.00	
7	04-4.0-19-000-000-007.000	71,260	71,260	69,980	69,980	81,690	4,091.53	0.00	
8	04-4.0-19-000-000-008.000	42,940	45,020	45,320	45,320	45,760	2,291.94	0.00	
9	04-4.0-19-000-000-011.000	54,300	54,300	31,330	31,320	31,810	1,593.23	0.00	
	Total	3,438,512	3,458,892	1,945,503	1,946,833	1,989,599	99,618.43	125,887.98	
	Annual Change %		0.59%	-43.75%	0.07%	2.20%			
	Cumulative Change %		0.59%	-43.42%	-43.38%	-42.14%			

NOTES:

1 The assessed values and taxes are not for the tax parcel in whole, but only for that portion of the parcel contained within the proposed 32nd Street Place Redevelopment Area. All values have been prorated based upon area. The parcel contains a total of 63.38 acres. The portion of the parcel included within the proposed 32nd Street Place Redevelopment Area is 43.06 acres, or 67.94% of the total area of the parcel.

2 The amount of delinquent taxes stated does not include fees and interest. When included, the total amount of delinquent taxes with interest and fees is $168,811.03 as of July 2020.

3 The assessed values and taxes are not for the tax parcel in whole, but only for that portion of the parcel contained within the proposed 32nd Street Place Redevelopment Area. All values have been prorated based upon area. The parcel contains a total of 57.40 acres. The portion of the parcel included within the proposed 32nd Street Place Redevelopment Area is 18.19 acres. The tax parcel is tax exempt and consequently assessed at $0.

Appendix C

Summary of Properties & Blighting Factors Present

No.	Parcel Address	Parcel APN (County)	Defective or inadequate street layout	Improper subdivision or obsolete platting	Insanitary or unsafe conditions	Deterioration of site improvements	Endangerment of life or property by fire, other causes	TOTAL	Acreage	Predominance of Blighting Factors Present
1	NOT ASSIGNED	04-4.0-19-000-000-005.000	■	■	■	■	■	5	43.06	■
2	NOT ASSIGNED	04-4.0-19-000-000-005.003	■		■	■	■	4	9.58	■
3	3232 HAMMONS BLVD	04-4.0-19-000-000-005.006	■		■	■		3	1.63	
4	NOT ASSIGNED	04-4.0-19-000-000-005.007	■		■	■	■	4	1.71	■
5	NOT ASSIGNED	04-4.0-19-000-000-005.014		■	■	■	■	4	18.19	■
6	NOT ASSIGNED	04-4.0-19-000-000-006.000	■		■	■		3	0.80	■
7	3308 E. 32ND STREET	04-4.0-19-000-000-007.000	■		■	■		3	1.71	■
8	3232 E. 32ND STREET	04-4.0-19-000-000-008.000	■		■	■		3	0.78	■
9	3209 RANGELINE	04-4.0-19-000-000-011.000	■		■	■		3	0.89	■
	TOTALS		**8**	**2**	**9**	**9**	**4**	**32**	**78.35**	**8**
			60.2	**61.3**	**78.4**	**78.4**	**72.5**			**76.7**
			76.8%	**78.2%**	**100.0%**	**100.0%**	**92.6%**			**97.9%**

Appendix D

Certification / Assumptions & Limiting Conditions / Qualifications

Certification

I certify that, to the best of my knowledge and belief…

1. The statements of fact contained in this report are true and correct.

2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analyses, opinions, and conclusions.

3. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.

4. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

5. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.

6. Patrick Sterrett has made a personal inspection of the property that is the subject of this report March 18, 2019, and June 18 and June 24, 2020.

7. This study is not based on a requested result or a specific conclusion.

8. We have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.



Patrick Sterrett
Sterrett Urban, LLC

Assumptions & Limiting Conditions

This Blight Study is subject to the following limiting conditions and assumptions:

1. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are Sterrett Urban's unbiased professional analyses, opinions, and conclusions.

2. Information provided and utilized by various secondary sources is assumed to be accurate. Sterrett Urban cannot guarantee information obtained from secondary sources.

3. The nature of real estate development is unpredictable and often tumultuous. In particular, the natural course of development is difficult to predict and forecast. Sterrett Urban deems our projections as reasonable considering the current and obtained information.

4. Sterrett Urban has considered and analyzed the existing conditions concerning the subject property within the redevelopment area. We have considered these existing conditions when forming our analysis and conclusions. However, it should be understood that conditions are subject to change without warning, and potential changes could substantially affect our recommendations.

5. Our analyses, opinions and conclusions were prepared in conformance with the Code of Professional Ethics and Standards of the American Institute of Certified Planners.

Patrick Sterrett, AICP

Principal

Urban Planning & Development Services

Patrick Sterrett is a certified urban planner and has more than twenty years of experience forging partnerships, managing complex real estate development projects, and creating exciting, sustainable urban plans and designs. Prior to forming **Sterrett Urban LLC** in 2006, Mr. Sterrett spent eleven years at the Economic Development Corporation of Kansas City, Missouri (EDC) and initiated and/or managed for the public sector some of the largest pioneering redevelopment projects in recent memory in Kansas City and in the country, including the Crossroads Arts District, the Midtown Marketplace (Linwood & Main – Costco and Home Depot), the Power & Light District (Centertainment), the Kansas City Riverfront, the Columbus Park Neighborhood Mixed-Use Village, and the Centerpoint Intermodal Center – KC (former Richards-Gebaur Airport). During his tenure at the EDC, Mr. Sterrett provided staffing to each of the redevelopment agencies (all political subdivisions of Missouri) including the Land Clearance for Redevelopment Authority, the Tax Increment Financing Commission, and the Port Authority, and also served as Executive Director of the Port Authority of Kansas City. Mr. Sterrett's work has been featured in local and national publications, and his work in the Crossroads Arts District and the Power & Light District has been recognized by the International Economic Development Council as exemplary of the most advanced redevelopment methods to revitalize distressed areas.

As Principal of Sterrett Urban LLC, Mr. Sterrett recently developed a financing plan utilizing New Markets Tax Credits, Historic Preservation Tax Credits, tax abatement, City and philanthropic grants to restore the former Linwood Presbytery Church as an $11 million, 40,000 square foot non-profit healthcare and office campus. Mr. Sterrett also served as financial administrator during construction and managed the satisfaction of all compliance requirements of the government, lenders and investors.

Mr. Sterrett's professional experience includes the development of dozens of feasibility plans, blight studies, and redevelopment plans, and securing more than $30 million in federal, state, local, and philanthropic funds for public improvements in distressed areas. Most recently Mr. Sterrett has been preparing a redevelopment plan, blight study, and rezoning for the former Bannister Federal Complex in south Kansas City, and a redevelopment plan and development prospectus for the Truman Road Corridor, an inner-city industrial district.

In addition, Mr. Sterrett is currently in the process of continuing his long relationship with the Plaza East Community Improvement District. Mr. Sterrett handled the creation of the district and has provided administrative and management services to the District since 2012.

Professional Experience

Sterrett Urban LLC 2006 –

SELECT EXPERIENCE

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES

Blight Study
Tiffany Landing Community Improvement District; Tiffany Landing, LLC; Kansas City, MO

General Development Plan and Qualifications Analysis (Undeveloped Industrial Area)
Frontage at Executive Park (PIEA), Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
22nd/23rd Street Connector (PIEA), Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
2nd Amended Ellison/Knickerbocker (PIEA), Kansas City, MO

*Blight Study
Second & Delaware Development Plan (Chapter 353), Kansas City, MO

*Blight Study
Commerce Tower Redevelopment Area (LCRA), Kansas City, MO

*Blight Study
Key Coalition Neighborhood Urban Renewal Area (LCRA), Kansas City, MO

General Development Plan and Qualifications Analysis (Insanitary Area)
Victory Court (PIEA), Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
I-35 & W. 13th Street (PIEA), Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

General Development Plan and Qualifications Analysis (Blight)
Troost Bannister (PIEA), Kansas City, MO

General Development Plan and Qualifications Analysis (Insanitary Area)
Seven301 (PIEA), Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
Oxford on the Blue (PIEA), Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
1st Amended Ellison/Knickerbocker (PIEA), Kansas City, MO

*Blight Study
Bannister & I-435 (TIF), Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
1st Amended Armour/Gillham Corridor (PIEA), Kansas City, MO

Blight Study Addendum (Social Liabilities)
Armour/Gillham Corridor (PIEA), Kansas City, MO

Blight Study
Liberty Commons (TIF), Liberty, MO

Blight Study
Hospital Hill III Urban Renewal Area (LCRA), Kansas City, MO

General Development Plan and Qualifications Analysis (Insanitary Area)
Hawthorne Road (PIEA), Kansas City, MO

General Development Plan
Amended/Restated Folgers Coffee Company (PIEA), Kansas City, MO

Blight Study
Inter-State Building Development Plan (Chapter 353), Abbot Properties, Kansas City, MO

General Development Plan & Blight Study
39th Terrace (PIEA), Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

Blight Study
Truman-Hardesty (TIF), Kansas City, MO

Blight Study
Oak Barry Community Improvement District, MD Management, Kansas City, MO

General Development Plan & Blight Study
Metro North Mall (PIEA), Kansas City, MO

Blight Study
Metro North Square Community Improvement District, MD Management, Kansas City, MO

General Development Plan & Blight Study
155th & Kensington (PIEA), Kansas City, MO

Blight Study
Hospital Hill III Urban Renewal Area, Kansas City, MO

Blight Study Update
Columbus Park Urban Renewal Area (LCRA), Kansas City, MO

General Development Plan & Blight Study
Troost-Rockhill (PIEA), Kansas City, MO

Blight Feasibility & Redevelopment Boundary Analysis
Northwest Briarcliff Road Corridor, Kansas City, MO

General Development Plan & Blight Study
Valentine-Broadway (PIEA), Kansas City, MO

General Development Plan & Blight Study
Westport-Main (PIEA), Kansas City, MO

Blight Study
Indiana Corridor Urban Renewal Area (LCRA), Kansas City, MO

Blight Study
Troost/Paseo Urban Renewal Area (LCRA), Kansas City, MO

General Development Plan & Blight Study
Blue Valley (PIEA), Kansas City, MO

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

Blight Study
Martin City Corridor Urban Renewal Area (LCRA), Kansas City, MO

Blight Study
Longfellow-Dutch Hill Urban Renewal Area (LCRA), Kansas City, MO

General Development Plan & Blight Study
Stuart Hall/HD Lee (PIEA), Kansas City, MO

Blight Study & Urban Renewal Plan
Columbus Park Urban Renewal Area (LCRA), Kansas City, MO

Economic Development Corporation of Kansas City, Missouri 1995 – 2006

Executive Director, Port Authority of Kansas City, Missouri
Planner / Senior Planner

Author of the following plans and studies:
Tax Increment Financing Plans / Blight or Conservation Study
- Riverfront TIF Plan / Blight Study
- 74th & Wornall TIF Plan / Blight Study (plan not approved)
- 19th Terrace TIF Plan / Conservation Study
- 22nd & Main St. TIF Plan / Conservation Study
- 47th & Roanoke TIF Plan
- Prospect North TIF Plan
- Jazz District TIF Plan
- Pershing Road TIF Plan

Urban Renewal Plans / Blight
- Eastwood Trafficway / Blight Study
- South 31st Street / Blight Study
- Longfellow-Dutch Hill

Education

Master of Urban Planning, University of Kansas
- Concentration: Housing & Community Development

Bachelor of Architecture, University of Kansas

EXHIBIT 8

APPLICANT'S AFFIDAVIT

See Following Pages

DEVELOPER AFFIDAVIT

STATE OF Nebraska)
) ss.
COUNTY OF Douglas)

COMES NOW, Drew Snyder, and being first duly sworn, on his oath states:

1. I am over the age of eighteen (18) and competent to testify to the following matters of my own knowledge and on behalf of Woodsonia Joplin, LLC, a Nebraska Limited Liability Company.

2. I am the Managing Member of Woodsonia Joplin, LLC, the proposed developer for the 32nd Street Place Tax Increment Financing Plan (the "TIF Plan"), as designated in the TIF Plan.

3. The Redevelopment Area on the whole is "Blight Area" as that term is defined in the Real Property Tax Increment Allocation Development Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri. The proposed development in the Redevelopment Area will not be used solely for the development of commercial business that will unfairly compete in the local economy, and such development is in the public interest because it will increase employment in and enhance the tax base of the City. The Redevelopment Area on the whole has not been subject to growth and development through investment by private enterprise.

4. The Redevelopment Area would not reasonably be anticipated to be developed without the adoption of tax increment financing.

5. Woodsonia Joplin, LLC, will not and could not be reasonably expected to develop the Redevelopment Area without the adoption of the proposed TIF Plan.

Woodsonia Joplin, LLC

Drew Snyder, Member

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this 25 day of September, 2020.

State of Nebraska – General Notary
TANYA K MAINELLI
My Commission Expires
March 21, 2023

Notary Public

My Commission Expires:
March 21, 2023

Tanya K Mainelli
Printed Name

EXHIBIT 9

ESTIMATED REDEVELOPMENT SCHEDULE

ESTIMATED OPENING DATES

Project 1	2023-2026
Project 2	2023-2026
Project 3	2025-2026
Project 4	2027-2029
Project 5	2026-2030

EXHIBIT 10

32ND STREET PLACE TAX INCREMENT FINANCING
BUSINESS RELOCATION ASSISTANCE PLAN

The Developer is not anticipating the need to provide relocation assistance to any businesses within the Redevelopment Area pursuant to this Business Relocation Assistance Plan. However, in the event relocation of any occupant is necessary, it will be carried out in accordance with Section 523.205 of the Revised Statutes of Missouri, and pursuant to the following Business Relocation Assistance Plan:

1. Definitions. The following terms shall have the meanings set forth below for purposes of this Business Relocation Assistance Plan. Capitalized terms not otherwise defined shall have the meaning set forth in the 32nd Street Place Tax Increment Redevelopment Financing Plan.

1.1 Business: Any lawful activity that is conducted: (a) primarily for the purchase, sale or use of personal or real property or for the manufacture, processing or marketing of products or commodities; or (b) primarily for the sale of services to the public.

1.2 Displaced Person: Any Person that moves from the real property which is within the Redevelopment Area or moves such Person's personal property from real property which is within the Redevelopment Area permanently and voluntarily as a direct result of the acquisition, rehabilitation or demolition of, or the written notice of intent to acquire, such real property, in whole or in part, for a public purpose.

1.3 Eligible Displaced Person: Any Displaced Person who occupied the real property to be acquired for not less than ninety (90) days prior to the Initiation of Negotiations and who is required to vacate such real property.

1.4 Handicapped Displaced Person: Any Displaced Person who is deaf, legally blind or orthopedically disabled to the extent that acquisition of another residence presents a

greater burden than other Persons would encounter or to the extent that modifications to the replacement residence would be necessary.

1.5 Initiation of Negotiations: The delivery of the initial written offer of just compensation by the acquiring entity, to the owner of the real property, to purchase such real property for a Redevelopment Project, or the notice to the Person that he will be displaced by rehabilitation or demolition.

1.6 Person: Any individual, family, partnership, corporation or association.

1.7 Referral Site Notice: The written notice of referral sites to be provided to Displaced Persons by the Developer pursuant to Section 4 of this Business Relocation Assistance Plan.

1.8 Relocation Payment: The payment to be made from the Special Allocation Fund to an Eligible Displaced Person pursuant to Section 6 of this Business Relocation Plan.

2. Availability of Relocation Assistance. All Eligible Displaced Persons shall have the right to receive relocation assistance in accordance with the terms of this Business Relocation Assistance Plan, or alternatively, pursuant to a negotiated plan between the Developer and the Business. In no event shall relocation assistance be provided to any Person who purposely resides or locates such Person's Business in the Redevelopment Area solely for the purpose of obtaining relocation benefits.

3. Notice to Vacate. The Developer shall give to every Displaced Person a written notice to vacate not less than ninety (90) days prior to the date such Displaced Person is required to vacate its premises.

4. Referrals. The Developer shall provide each Displaced Person operating a Business in the Redevelopment Area with written notice of a minimum of three (3) suitable referral sites for

such Business. The Referral Site Notice shall be provided to each Handicapped Displaced Person ninety (90) days prior and to each other Displaced Person sixty (60) days prior, to the date such Displaced Person is required to vacate its respective premises. The Developer shall make arrangements for transportation for Displaced Persons to inspect referral sites upon receipt of a written request from such Displaced Person for transportation addressed to the Developer in care of Rouse Frets White Goss Gentile Rhodes, P.C., 4510 Belleview, Suite 300, Kansas City, Missouri 64111, Attn: William B. Moore, Esq.

5. **Notice of Relocation Plan**. Concurrently with the provision of a Referral Site Notice, the Developer shall notify Eligible Displaced Persons in writing of the availability of Relocation Payments and assistance under this Business Relocation Assistance Plan.

6. **Relocation Payments**. Each Eligible Displaced Person shall be entitled to the following Relocation Payment from the Special Allocation Fund.

6.1 **Displaced Businesses**. Each Eligible Displaced Person operating a Business located in the Redevelopment Area shall be provided with, at the option of such Eligible Displaced Person, either: (a) a $1,500 fixed payment; or (b) actual costs of moving, including costs for packing, crating, disconnection, dismantling, reassembling and installing all personal equipment and costs for relettering similar signs and similar replacement stationery. Each such Eligible Displaced Person must elect one of the foregoing payment options and give notice of such election to the Developer not less than thirty (30) days prior to the date such Displaced Person is required to vacate its premises.

7. **Special Needs**. Any Displaced Person who believes that such Displaced Person has any special needs as the result of such Displaced Person's income, age, size of family, nature of business, availability of suitable replacement facilities and vacancy rates of affordable facilities may

advise the Developer of such needs and such needs shall be given specific consideration with respect to the relocation benefits offered to such Displaced Person. To notify the Developer of such special needs, the Displaced Person having such needs must deliver written notice to the Developer in care of Rouse Frets White Goss Gentile Rhodes, P.C. at 4510 Belleview, Suite 300, Kansas City, Missouri 64111, Attention: William B. Moore, Esq. Such notice shall identify the special needs and the basis of the special need. The Developer reserves the right to require from any Displaced Person claiming special needs, reasonable evidence of the alleged facts upon which a claim for special needs is based (by way of example, copies of income tax returns if income is an issue).

8. **Deadline for Claims and Payments**. All claims for Relocation Payments shall be filed by the Displaced Person with the Developer within six (6) months after: (a) for tenants, the date of displacement; or (b) for owners, the date of displacement or the final payment for the acquisition of the real property, whichever is later. Payment for a satisfactory claim for Relocation Payments shall be made by the Developer within thirty (30) days following the Developer's receipt of sufficient documentation to support the claim.

9. **Advance Payment**. If an Eligible Displaced Person demonstrates the need for an advance payment of the Relocation Payment in order to avoid or reduce a hardship, the Developer shall issue the Relocation Payment subject to such safeguards as the Developer may reasonably establish and are appropriate to ensure that the objective of the Relocation Payment is accomplished.

10. **Waiver of Payment**. Any Eligible Displaced Person, who is also the owner of the applicable real property, may waive Relocation Payments as part of the negotiations for acquisition of the real property owned by such Eligible Displaced Person. Such waiver shall be in writing, shall disclose the Eligible Displaced Person's knowledge of the provisions of this Business Relocation Assistance Plan and Section 523.205 of the Revised Statutes of Missouri and knowledge of

entitlement to Business Relocation Payments under this Business Relocation Assistance Plan, and shall be filed with the Developer.

11. **Reports**. The Developer shall deliver a report to the City which report shall include, but not be limited to:

(a) The name and addresses of all Displaced Persons;

(b) Specific relocation payments to be made to each Displaced Person; and

(c) A sample form of all notices provided to each Displaced Person.

12. **Amendment**. In the event that a court of competent jurisdiction determines that this Business Relocation Assistance Plan does not satisfy the minimum requirements of Section 523.205 of the Revised Statutes of Missouri, then this Business Relocation Assistance Plan shall be automatically and retroactively amended to the minimum extent necessary to bring this Business Relocation Assistance Plan in conformity with the minimum requirements of Section 523.205 of the Revised Statutes of Missouri.

EXHIBIT 11

COST-BENEFIT ANALYSIS

See Following Pages

Exhibit 11
32nd Street Place Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With and Without Project)

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
REAL PROPERTY TAX REVENUE			
CITY	306,464	107,430	199,034
COUNTY	0	0	0
SCHOOL DISTRICT	6,303,913	2,209,808	4,094,105
HEALTH	83,736	29,353	54,383
HANDICAP WORKSHOP	276,862	29,413	247,449
COUNTY FAIR	16,713	5,978	10,735
JOPLIN SPECIAL ROAD DISTRICT	387,130	135,707	251,423
AMBULANCE	528,402	224,544	303,858
LIBRARY	166,619	59,783	106,837
MENTAL HEALTH	139,674	48,962	90,712
BLIND PENSION	168,818	17,935	150,884
REPLACEMENT - School District Portion	339,598	44,315	295,282
REPLACEMENT - All other districts	1,455,315	189,909	1,265,406
SALES TAX REVENUE			
CITY	40,446,230	468,750	39,977,480
COUNTY	21,032,040	243,750	20,788,290
PROPOSED CID	40,992,950	0	40,992,950
STATE GENERAL	60,742,111	450,000	60,292,111
STATE EDUCATION	20,247,370	150,000	20,097,370
STATE OTHER	4,555,658	33,750	4,521,908
TOTAL REVENUE			
ALL TAXING DISTRICTS	198,189,604	4,449,387	193,740,217

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
TOTAL TAX REVENUE			
CITY	40,752,694	576,180	40,176,515
COUNTY	21,032,040	243,750	20,788,290
PROPOSED CID	40,992,950	0	40,992,950
SCHOOL DISTRICT	6,643,510	2,254,123	4,389,387
HEALTH	83,736	29,353	54,383
HANDICAP WORKSHOP	276,862	29,413	247,449
COUNTY FAIR	16,713	5,978	10,735
JOPLIN SPECIAL ROAD DISTRICT	387,130	135,707	251,423
AMBULANCE	528,402	224,544	303,858
LIBRARY	166,619	59,783	106,837
MENTAL HEALTH	139,674	48,962	90,712
BLIND PENSION	168,818	17,935	150,884
REPLACEMENT - All other districts	1,455,315	189,909	1,265,406
STATE	85,545,139	633,750	84,911,389
TOTALS			
ALL TAXING DISTRICTS	198,189,604	4,449,387	193,740,217

NOTES

1. BENEFITS SHOWN ABOVE DO NOT INCLUDE PILOTS OR EATS DIRECTED TO THE PROJECT. TAXES SHOWN ABOVE INCLUDE ONLY THE REAL PROPERTY TAXES AND SALES TAXES.

32nd Street Place Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts Without Project)

REAL PROPERTY TAX REVENUE

TIF YEAR	REAL PROPERTY ASSESSED VALUE	COUNTY 0.0000%	CITY 0.1797%	SCHOOL 3.6964%	HEALTH 0.0491%	HANDICAP 0.0492%	CNTY FAIR 0.0100%	JPN RD DIST 0.2270%	AMBLNCE 0.3756%	LIBRARY 0.1000%	MNTL HEALTH 0.0819%	BLIND 0.0300%	REPLAC - SD 0.0757%	REPLAC - Other 0.3243%	SUBTOTAL 5.1989%
1	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
2	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
3	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
4	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
5	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
6	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
7	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
8	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
9	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
10	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
11	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
12	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
13	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
14	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
15	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
16	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
17	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
18	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
19	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
20	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
21	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
22	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
23	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
24	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
25	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
26	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
27	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
28	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
29	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
30	1,992,757	0	3,581	73,660	978	980	199	4,524	7,485	1,993	1,632	598	1,477	6,330	103,438
TOTAL (GROSS)		0	107,430	2,209,808	29,353	29,413	5,978	135,707	224,544	59,783	48,962	17,935	44,315	189,909	3,103,137
TOTAL (NPV)		0	55,049	1,132,339	15,041	15,072	3,063	69,538	115,060	30,634	25,089	9,190	22,708	97,312	1,590,094

32nd Street Place Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts Without Project)

		SALES TAX REVENUE					TOTAL
TIF YEAR	ANNUAL SALES	CITY 3.125%	COUNTY 1.625%	STATE GENERAL 3.000%	STATE EDUCATION 1.000%	STATE OTHER 0.225%	
1	500,000	15,625	8,125	15,000	5,000	1,125	148,313
2	500,000	15,625	8,125	15,000	5,000	1,125	148,313
3	500,000	15,625	8,125	15,000	5,000	1,125	148,313
4	500,000	15,625	8,125	15,000	5,000	1,125	148,313
5	500,000	15,625	8,125	15,000	5,000	1,125	148,313
6	500,000	15,625	8,125	15,000	5,000	1,125	148,313
7	500,000	15,625	8,125	15,000	5,000	1,125	148,313
8	500,000	15,625	8,125	15,000	5,000	1,125	148,313
9	500,000	15,625	8,125	15,000	5,000	1,125	148,313
10	500,000	15,625	8,125	15,000	5,000	1,125	148,313
11	500,000	15,625	8,125	15,000	5,000	1,125	148,313
12	500,000	15,625	8,125	15,000	5,000	1,125	148,313
13	500,000	15,625	8,125	15,000	5,000	1,125	148,313
14	500,000	15,625	8,125	15,000	5,000	1,125	148,313
15	500,000	15,625	8,125	15,000	5,000	1,125	148,313
16	500,000	15,625	8,125	15,000	5,000	1,125	148,313
17	500,000	15,625	8,125	15,000	5,000	1,125	148,313
18	500,000	15,625	8,125	15,000	5,000	1,125	148,313
19	500,000	15,625	8,125	15,000	5,000	1,125	148,313
20	500,000	15,625	8,125	15,000	5,000	1,125	148,313
21	500,000	15,625	8,125	15,000	5,000	1,125	148,313
22	500,000	15,625	8,125	15,000	5,000	1,125	148,313
23	500,000	15,625	8,125	15,000	5,000	1,125	148,313
24	500,000	15,625	8,125	15,000	5,000	1,125	148,313
25	500,000	15,625	8,125	15,000	5,000	1,125	148,313
26	500,000	15,625	8,125	15,000	5,000	1,125	148,313
27	500,000	15,625	8,125	15,000	5,000	1,125	148,313
28	500,000	15,625	8,125	15,000	5,000	1,125	148,313
29	500,000	15,625	8,125	15,000	5,000	1,125	148,313
30	500,000	15,625	8,125	15,000	5,000	1,125	148,313
	TOTAL (GROSS)	468,750	243,750	450,000	150,000	33,750	4,449,387
	TOTAL (NPV)	240,195	124,901	230,587	76,862	17,294	2,279,933

32nd Street Place Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With Project)

REAL PROPERTY TAX REVENUES

TIF YEAR	REAL PROPERTY INITIAL EQUALIZED ASSESSED VALUE	REAL PROPERTY EQUALIZED ASSESSED VALUE	TIF TERMINATION	0% SURPLUS PILOTS TO TAXING DISTRICTS	COUNTY 0.0000% 0.00%	CITY 0.1797% 4.05%	SCHOOL 3.6964% 83.34%	HEALTH 0.0491% 1.11%	HANDICAP 0.0492% 0.00%	CNTY FAIR 0.0098% 0.22%	JPN RD DIST 0.2270% 5.12%	AMBLNCE 0.1878% 2.12%	LIBRARY 0.0977% 2.20%	MNTL HEALTH 0.0819% 1.85%	BLIND 0.0300% 0.00%	REPLAC - SD 0.0757% 0.00%	REPLAC - Other 0.3243% 0.00%	SUBTOTAL 5.0086%
1	1,992,757	1,992,757		0	0	3,581	73,660	978	980	195	4,524	1,871	1,947	1,632	598	1,508	6,463	97,938
2	1,992,757	2,207,448		0	0	3,581	73,660	978	1,086	195	4,524	2,073	1,947	1,632	662	1,671	7,159	99,168
3	1,992,757	4,544,182		0	0	3,581	73,660	978	2,236	195	4,524	4,267	1,947	1,632	1,363	3,439	14,738	112,560
4	1,992,757	10,085,430		0	0	3,581	73,660	978	4,962	195	4,524	9,470	1,947	1,632	3,026	7,633	32,709	144,317
5	1,992,757	13,349,296		0	0	3,581	73,660	978	6,568	195	4,524	12,535	1,947	1,632	4,005	8,377	35,900	153,902
6	1,992,757	13,900,507		0	0	3,581	73,660	978	6,839	195	4,524	13,053	1,947	1,632	4,170	8,794	37,688	157,061
7	1,992,757	19,357,051		0	0	3,581	73,660	978	9,524	195	4,524	18,176	1,947	1,632	5,807	11,198	47,990	179,213
8	1,992,757	19,949,223		0	0	3,581	73,660	978	9,815	195	4,524	18,732	1,947	1,632	5,985	11,647	49,910	182,607
9	1,992,757	20,134,606		0	0	3,581	73,660	978	9,906	195	4,524	18,906	1,947	1,632	6,040	11,787	50,512	183,669
10	1,992,757	20,248,462		0	0	3,581	73,660	978	9,962	195	4,524	19,013	1,947	1,632	6,075	11,873	50,881	184,321
11	1,992,757	20,436,625		0	0	3,581	73,660	978	10,055	195	4,524	19,190	1,947	1,632	6,131	12,015	51,491	185,400
12	1,992,757	20,552,188		0	0	3,581	73,660	978	10,112	195	4,524	19,299	1,947	1,632	6,166	12,103	51,866	186,062
13	1,992,757	20,743,175		0	0	3,581	73,660	978	10,206	195	4,524	19,478	1,947	1,632	6,223	12,247	52,485	187,157
14	1,992,757	20,860,471		0	0	3,581	73,660	978	10,263	195	4,524	19,588	1,947	1,632	6,258	12,336	52,866	187,829
15	1,992,757	21,054,322		0	0	3,581	73,660	978	10,359	195	4,524	19,770	1,947	1,632	6,316	12,483	53,494	188,940
16	1,992,757	21,173,378		0	0	3,581	73,660	978	10,417	195	4,524	19,882	1,947	1,632	6,352	12,573	53,881	189,622
17	1,992,757	21,370,137		0	0	3,581	73,660	978	10,514	195	4,524	20,067	1,947	1,632	6,411	12,722	54,519	190,750
18	1,992,757	21,490,979		0	0	3,581	73,660	978	10,574	195	4,524	20,180	1,947	1,632	6,447	12,813	54,911	191,442
19	1,992,757	21,690,689		0	0	3,581	73,660	978	10,672	195	4,524	20,368	1,947	1,632	6,507	12,965	55,558	192,587
20	1,992,757	21,813,344		0	0	3,581	73,660	978	10,732	195	4,524	20,483	1,947	1,632	6,544	13,057	55,956	193,290
21	1,992,757	22,016,050		0	0	3,581	73,660	978	10,832	195	4,524	20,673	1,947	1,632	6,605	13,211	56,613	194,452
22	1,992,757	22,140,544		0	0	3,581	73,660	978	10,893	195	4,524	20,790	1,947	1,632	6,642	13,305	57,017	195,165
23	1,992,757	22,346,290		0	0	3,581	73,660	978	10,994	195	4,524	20,983	1,947	1,632	6,704	13,461	57,684	196,344
24	1,992,757	15,868,694	6,603,958	0	0	15,448	317,769	4,221	11,057	842	19,515	21,102	8,399	7,041	6,742	13,556	58,094	483,786
25	1,992,757	11,865,082	10,782,916	0	0	22,958	472,240	6,273	11,143	1,252	29,001	21,266	12,482	10,463	6,794	13,689	58,663	666,224
26	1,992,757	11,865,082	10,782,916	0	0	22,958	472,240	6,273	11,143	1,252	29,001	21,266	12,482	10,463	6,794	13,689	58,663	666,224
27	1,992,757	4,456,477	18,419,124	0	0	36,680	754,505	10,022	11,255	2,000	46,335	21,480	19,942	16,717	6,863	13,861	59,401	999,062
28	1,992,757	4,456,477	18,419,124	0	0	36,680	754,505	10,022	11,255	2,000	46,335	21,480	19,942	16,717	6,863	13,861	59,401	999,062
29	1,992,757	0	22,875,601	0	0	44,688	919,234	12,210	11,255	2,437	56,451	21,480	24,296	20,367	6,863	13,861	59,401	1,192,545
30	1,992,757	0	22,875,601	0	0	44,688	919,234	12,210	11,255	2,437	56,451	21,480	24,296	20,367	6,863	13,861	59,401	1,192,545
		TOTAL (GROSS)	110,759,241	0	0	306,464	6,303,913	83,736	276,862	16,713	387,130	528,402	166,619	139,674	168,818	339,598	1,455,315	10,173,245
		TOTAL (NPV)	88,297,308	0	0	106,707	2,194,946	29,156	125,472	5,819	134,794	239,468	58,015	48,633	76,507	154,829	663,506	3,837,852

32nd Street Place Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With Project)

		SALES TAX REVENUES																TOTAL
TIF YEAR	BASELINE YEAR SALES	PROJECT 1 HOME IMPROV (NO CID)	PROJECT 1 ANNUAL RETAIL	PROJECT 2 ANNUAL RETAIL	PROJECT 3 ANNUAL RETAIL	PROJECT 4 ANNUAL RETAIL	PROJECT 5 ANNUAL RETAIL	ANNUAL SALES INCREMENT	TIF TERMINATION	CITY 3.125%	COUNTY 1.625%	CID* 1.000%	STATE GENERAL 3.000%	STATE EDUCATION 1.000%	STATE OTHER 0.225%	SUBTOTAL 9.975%		
1	500,000	$ -	$ 507,500	$ -	$ -	$ -	$ -	7,500	$ -	114	59	1,017,740	218	73	16	1,018,220		1,116,158
2	500,000	-	1,265,113	1,319,500	-	1,252,680	-	3,337,293	-	50,591	26,307	1,041,545	97,135	32,378	7,285	1,255,242		1,354,410
3	500,000	22,503,150	2,034,089	4,659,480	-	5,029,510	-	33,726,229	-	511,269	265,860	1,085,437	981,636	327,212	73,623	3,245,035		3,357,596
4	500,000	45,006,300	2,402,148	5,659,960	-	5,130,100	-	57,698,508	-	874,673	454,830	1,121,585	1,679,373	559,791	125,953	4,816,205		4,960,522
5	500,000	45,681,395	2,438,180	5,744,859	-	5,181,401	-	58,545,835	-	887,518	461,510	1,144,436	1,704,035	568,012	127,803	4,893,313		5,047,216
6	500,000	46,366,615	2,474,753	5,831,032	-	5,233,215	3,250,000	62,655,616	-	949,820	493,906	1,161,477	1,823,654	607,885	136,774	5,173,517		5,330,578
7	500,000	47,062,115	2,511,874	5,918,498	-	5,619,876	3,298,750	63,911,113	-	968,853	503,803	1,196,160	1,860,197	620,066	139,515	5,288,593		5,467,806
8	500,000	47,768,046	2,549,552	6,007,275	-	6,994,876	3,348,231	66,167,981	-	1,003,065	521,594	1,220,363	1,925,885	641,962	144,441	5,457,311		5,639,918
9	500,000	48,484,567	2,587,795	6,097,384	-	7,099,799	3,398,455	67,168,001	-	1,018,225	529,477	1,238,669	1,954,992	651,664	146,624	5,539,651		5,723,320
10	500,000	49,211,836	2,626,612	6,188,845	-	7,206,296	3,449,432	68,183,021	-	1,033,612	537,478	1,257,249	1,984,535	661,512	148,840	5,623,226		5,807,547
11	500,000	49,950,013	2,666,011	6,281,678	-	7,314,391	3,501,173	69,213,266	-	1,049,230	545,600	1,276,108	2,014,521	671,507	151,089	5,708,055		5,893,454
12	500,000	50,699,263	2,706,002	6,375,903	-	7,424,107	3,553,691	70,258,965	-	1,065,082	553,843	1,295,249	2,044,957	681,652	153,372	5,794,156		5,980,218
13	500,000	51,459,752	2,746,592	6,471,542	-	7,535,468	3,606,996	71,320,350	-	1,081,172	562,209	1,314,678	2,075,850	691,950	155,689	5,881,548		6,068,705
14	500,000	52,231,649	2,787,791	6,568,615	-	7,648,500	3,661,101	72,397,655	-	1,097,503	570,702	1,334,398	2,107,206	702,402	158,040	5,970,252		6,158,081
15	500,000	53,015,123	2,829,607	6,667,144	-	7,763,228	3,716,017	73,491,120	-	1,114,079	579,321	1,354,414	2,139,033	713,011	160,427	6,060,286		6,249,226
16	500,000	53,810,350	2,872,052	6,767,151	-	7,879,676	3,771,758	74,600,987	-	1,130,904	588,070	1,374,730	2,171,336	723,779	162,850	6,151,670		6,341,292
17	500,000	54,617,505	2,915,132	6,868,658	-	7,997,871	3,828,334	75,727,501	-	1,147,982	596,950	1,395,351	2,204,125	734,708	165,309	6,244,426		6,435,175
18	500,000	55,436,768	2,958,859	6,971,688	-	8,117,839	3,885,759	76,870,914	-	1,165,315	605,964	1,416,282	2,237,405	745,802	167,805	6,338,572		6,530,015
19	500,000	56,268,319	3,003,242	7,076,263	-	8,239,607	3,944,045	78,031,478	-	1,182,908	615,112	1,437,526	2,271,184	757,061	170,339	6,434,131		6,626,718
20	500,000	57,112,344	3,048,291	7,182,407	-	8,363,201	4,003,206	79,209,450	-	1,200,766	624,398	1,459,089	2,305,470	768,490	172,910	6,531,123		6,724,413
21	500,000	57,969,029	3,094,015	7,290,144	-	8,488,649	4,063,254	80,405,091	-	1,218,891	633,823	1,480,975	2,340,271	780,090	175,520	6,629,570		6,824,022
22	500,000	58,838,565	3,140,425	7,399,496	-	8,615,979	4,124,203	81,618,668	-	1,237,288	643,390	1,503,190	2,375,593	791,864	178,169	6,729,494		6,924,659
23	500,000	59,721,143	3,187,532	7,510,488	-	8,745,219	4,186,066	82,850,448	-	1,255,961	653,100	1,525,738	2,411,445	803,815	180,858	6,830,917		7,027,261
24	-	-	-	7,623,145	-	8,876,397	4,248,857	20,748,399	63,852,305	2,250,455	1,170,237	1,548,624	2,462,388	820,796	184,679	8,437,178		8,920,964
25	-	-	-	-	-	-	4,312,590	4,312,590	81,557,125	2,538,086	1,319,805	1,571,853	2,499,324	833,108	187,449	8,949,625		9,615,850
26	-	-	-	-	-	-	4,377,279	4,377,279	82,780,482	2,576,158	1,339,602	1,595,431	2,536,814	845,605	190,261	9,083,870		9,750,094
27	-	-	-	-	-	-	4,442,938	4,442,938	84,022,189	2,614,800	1,359,696	1,619,362	2,574,866	858,289	193,115	9,220,128		10,219,190
28	-	-	-	-	-	-	4,509,582	4,509,582	85,282,522	2,654,022	1,380,091	1,643,653	2,613,489	871,163	196,012	9,358,430		10,357,492
29	-	-	-	-	-	-	-	0	91,138,986	2,763,220	1,436,874	1,668,307	2,652,691	884,230	198,952	9,604,276		10,796,820
30	-	-	-	-	-	-	-	0	92,506,071	2,804,668	1,458,428	1,693,332	2,692,482	897,494	201,936	9,748,340		10,940,884
								TOTAL (GROSS)		40,446,230	21,032,040	40,992,950	60,742,111	20,247,370	4,555,658	188,016,359		198,189,604
								TOTAL (NPV)		16,702,560	8,685,331	19,805,390	27,558,365	9,186,122	2,066,877	84,004,646		87,842,498

1. STATE SALES TAXES NOT SUBJECT TO TIF, CAPTURE 100% OF THEIR LEVY.

2. CID EXCLUDES THE HOME IMPROVEMENT STORE.

EXHIBIT "B" TIF CONTRACT

TAX INCREMENT FINANCING

CONTRACT

BETWEEN

THE CITY OF JOPLIN, MISSOURI,

MENARD, INC.

and

WOODSONIA JOPLIN, LLC

for the

32ND STREET PLACE

TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECTS

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TAX INCREMENT FINANCING CONTRACT

THIS TAX INCREMENT FINANCING CONTRACT (the "**Contract**") is made and entered into as of the ____ day of _____, 2020 (the "**Effective Date**"), by and between **THE CITY OF JOPLIN, MISSOURI** ("**City**"), **MENARD, INC.**, a Wisconsin corporation ("Menard"), and **WOODSONIA JOPLIN, LLC**, a Nebraska limited liability corporation, the developer selected by the City ("**Developer**") to implement its plan of redevelopment more fully described herein.

Recitals.

A. The Tax Increment Financing Commission of Joplin, Missouri (the "**Commission**") on October 29, 2020, recommended that the City approve the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "**Redevelopment Plan**") in an area described in the Redevelopment Plan determined to be a Blighted Area and as set forth in **Exhibit A**, attached hereto and incorporated herein by reference (the "**Redevelopment Area**").

B. The Redevelopment Plan provides for the construction of five (5) redevelopment projects designated as Redevelopment Projects 1 through 5 in Joplin, Missouri which consists of the "**Project Improvements**" described in Section 5 herein.

C. By Ordinance No. _____, adopted by the City Council of City (the "**City Council**") on _____, 2020, City approved the Redevelopment Plan and Projects, determined that the Redevelopment Area is a Blighted Area and that it met the other applicable requirements of the Act, and selected Developer to implement Redevelopment Projects 1 through 5 of the Redevelopment Plan.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, City and Developer agree as follows:

1. Rules of Interpretation. Unless the context clearly indicates to the contrary or unless otherwise provided herein, the following rules of interpretation shall apply to this Contract:

A. The terms defined in this Contract which refer to a particular agreement, instrument or document also refer to and include all renewals, extensions, modifications, amendments and restatements of such agreement, instrument or document; provided, that nothing contained in this sentence shall be construed to authorize any such renewal, extension, modification, amendment or restatement other than in accordance with **Section 37** of this Contract.

B. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Contract shall refer to this Contract as a whole and not to any particular provision of this Contract. Section, subsection and exhibit references are to this Contract unless otherwise specified. Whenever an item or items are listed after the word "including", such listing is not intended to be a listing that excludes items not listed.

C. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, partnerships, joint ventures, associations, joint stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

D. The table of contents, captions and headings in this Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Contract.

2. Definitions. All capitalized words or terms used in this Contract and defined in the Redevelopment Plan shall have the meaning ascribed to them in the Redevelopment Plan. In addition thereto and in addition to words and terms defined elsewhere in this Contract, the following words and terms shall have the meanings ascribed to them in this **Section 2** unless the context in which such words and terms are used clearly requires otherwise.

"Acquisition Costs," shall have the meaning assigned in **Section 7**.

"Act," the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et seq., RSMo, as amended.

"Affiliate," any person, entity or group of persons or entities which controls a party, which a party controls or which is under common control with a party. As used herein, the term "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise.

"Blighted Area," an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

"Certificate of Completion of Construction," means a certificate issued by the City in the form proscribed by the City indicating satisfactory completion of construction of an identifiable portion of a Redevelopment Project.

"CID," means the 32nd Street Place Community Improvement District.

"CID Act," the Community Improvement District Act, Sections 67.1401 to 67.1471 RSMo, as amended.

"CID Cooperative Agreement" means the Cooperative Agreement among the CID, the Developer, and the City, which is anticipated to be executed contemporaneously with the execution of this Contract.

"CID Revenue," all funds derived from CID Sales Tax revenue and any interest earned thereon.

"CID Sales Tax," a one percent (1%) sales tax imposed by the CID on sales within the CID in accordance with the CID Act.

"City," the City of Joplin, Missouri.

"City Council," the governing body of Joplin, Missouri.

"City Engineer," the City Engineer of Joplin, Missouri.

"City Manager," the City Manager of Joplin, Missouri.

"City Treasurer," the Finance Director of Joplin, Missouri.

"Commission," the Tax Increment Financing Commission of Joplin, Missouri;

"County," Newton County, Missouri.

"County Assessor," the assessor of Newton County, Missouri.

"County Collector," the collector of Newton County, Missouri.

"Developer," Woodsonia Joplin, LLC, its successors and assigns, subject, however, to the provisions of **Section 29** hereof.

"Developer Controlled Improvements," the Project Improvements owned or controlled by Developer or its Affiliates and authorized transferees, successors and assigns pursuant to the provisions of **Section 29** hereof.

"Economic Activity Account," the separate segregated account within the Special Allocation Fund into which Economic Activity Taxes are to be deposited.

"Economic Activity Taxes," fifty percent (50%) of the total additional revenue from taxes which are imposed by City or other Taxing Districts, which are generated by economic activities within the Redevelopment Project Areas, while Tax Increment Financing remains in effect, as provided for in the Act but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, until the designation is terminated pursuant to Subsection 2 of Section 99.850 of the Act.

"Financing Costs," all necessary and incidental expenses related to any loans or other obligations obtained by the Developer for the purpose of funding the Reimbursable Project Costs. In addition to the Reimbursable Project Costs described herein,

Developer's actual financing costs, including, *inter alia*, interest incurred on amounts Developer was loaned to pay for any of the Reimbursable Project Costs identified on **Exhibit F-1**, shall be deemed a Reimbursable Project Cost. Payment of financing costs shall be calculated pursuant to the provisions of **Section 19.D**.

"Initial Anchor Store," a Menards home improvement store of approximately 213,300 square feet in accordance with the Redevelopment Plan.

"Land Use Approvals," those approvals required pursuant to City's zoning and subdivision regulations for the construction of the Redevelopment Project.

"Legal Requirements," any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence and specifically including but not limited to all ordinances, rules and regulations of the City of Joplin, Missouri, such as zoning ordinances, subdivision ordinances, building codes, property maintenance codes, and City's adopted Public Works engineering standards and requirements; provided, however, unless otherwise provided herein Developer shall have the right to contest, in any manner provided by law and at its sole expense, the applicability or validity of any Legal Requirement.

"MoDOT," the Missouri Department of Transportation and/or the Missouri Highways and Transportation Commission.

"Ordinance," an ordinance enacted by the City Council.

"Payment in Lieu of Taxes," those estimated revenues from real property in the Redevelopment Project Areas, which revenues are to be used to pay Reimbursable Project Costs, which Taxing Districts would have received had the City not adopted Tax Increment Financing as provided for in the Act, and which would result from levies made after the time of the adoption of Tax Increment Financing during the time the current equalized value of real property in the Redevelopment Project Areas exceeds the Total Initial Equalized Value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850 of the Act, which shall not be later than twenty three (23) years after the Redevelopment Project and each Redevelopment Project Area is approved by an Ordinance of the City Council; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo. Payments in Lieu of Taxes which are due and owing shall constitute a lien against the real estate in the Redevelopment Project Area from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 RSMo.;

"Payment in Lieu of Taxes Account," the separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are to be deposited.

"Private Loans," private loans obtained by the Developer, or its successors, assigns or transferees, from third party private lending institutions to fund Reimbursable Project Costs. Financing Costs, as defined herein, relating to Private Loans, including interest thereon shall be a Reimbursable Project Cost.

"Private Project Improvements," shall have the meaning assigned in **Section 5**.

"Project Improvements," shall mean, collectively, the Private Project Improvements and the Public Project Improvements.

"Public Project Improvements," shall have the meaning assigned in **Section 5**.

"Redevelopment Plan," means the 32nd Street Place Tax Increment Financing Redevelopment Plan approved by the City Council by Ordinance No. _____ on _____, 2020, and any amendments thereto.

"Redevelopment Project," as referenced in this Contract, means Redevelopment Projects 1 through 5 of the Redevelopment Plan;

"Redevelopment Project Area," as referenced in this Contract, means the Redevelopment Project Area 1 through 5 of the Redevelopment Plan;

"Redevelopment Project Cost Allocation Budget," the budget setting forth the Redevelopment Project Costs by Redevelopment Project Area, and identifying those Redevelopment Project Costs to be funded or reimbursed by Redevelopment Project Area in accordance with this Contract, attached hereto as **Exhibit F-2** and incorporated herein by reference.

"Redevelopment Project Cost Budget," the budget setting forth the Redevelopment Project Costs, and identifying those Redevelopment Project Costs to be funded or reimbursed in accordance with this Contract, attached hereto as **Exhibit F-1** and incorporated herein by reference.

"Redevelopment Project Costs," include the sum total of all reasonable or necessary costs incurred or estimated to be incurred in connection with the Redevelopment Plan and Redevelopment Project. Such costs generally include the following (with the estimated Redevelopment Project Costs for the Redevelopment Project set forth in **Exhibit F-1**):

(1) Costs of studies, surveys, plans and specifications;

(2) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the City or Commission established in the Act for the administration of the Redevelopment Plan, such costs shall be allowed only as an

initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan and Redevelopment Project;

(3) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

(4) Costs of new construction, reconstruction, rehabilitation and/or repair or remodeling of existing buildings and fixtures, parking lots, off-site improvements, or any other public or private improvements;

(5) Cost of construction of public works or improvements;

(6) Financing Costs;

(7) All or a portion of a taxing district's capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan, to the extent the City, by written agreement, accepts and approves such costs;

(8) Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and

(9) Payments in Lieu of Taxes.

(10) Other costs eligible under the Act.

"Reimbursable Project Costs," the portion of Redevelopment Project Costs, which pursuant to the Redevelopment Plan and this Contract are to be funded or reimbursed with Payments in Lieu of Taxes, Economic Activity Taxes, or CID Sales Tax revenue as are set forth in the Redevelopment Project Cost Budget and elsewhere in this Contract. Reimbursable Project Costs include the portion of Redevelopment Project Costs incurred by City and, to the extent included in the Redevelopment Project Cost Budget as being funded or reimbursed with Payments in Lieu of Taxes or Economic Activity Taxes, Developer as a result of: preparing, reviewing and adopting the Redevelopment Plan or Redevelopment Projects; designation of the Redevelopment Project Areas; planning, financing, acquiring and constructing the Redevelopment Project; and any other work authorized by the Redevelopment Plan; the oversight of the construction of the Redevelopment Project, the implementation of the Redevelopment Plan, and the management of the Special Allocation Fund.

"Special Allocation Fund," the fund established by the City into which, as required by the Act, all Payments in Lieu of Taxes and Economic Activity Taxes from Redevelopment Project is deposited for the purpose of paying Reimbursable Project Costs.

"Subaccount Allocation Fund – Project Area 1A" means the account created by the City and segregated from the Special Allocation Fund for deposit of that portion of TIF

Revenue generated in Project Area 1A, as provided in **Section 12.D**, for payment of Reimbursable Project Costs as provided in this Contract. That portion of TIF Revenue not deposited in the Subaccount Allocation Fund – Project Area 1A shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs as provided in this Contract.

"Subaccount Allocation Fund – Project Areas 1B and 2" means the account created by the City and segregated from the Special Allocation Fund for deposit of that portion of TIF Revenue generated in Project Areas 1B and 2, as provided in **Section 12.E**, for payment of Reimbursable Project Costs as provided in this Contract.

"Subaccount Allocation Fund – Project Area 5" means the account created by the City and segregated from the Special Allocation Fund for deposit of that portion of TIF Revenue generated in Project Area 5, as provided in **Section 12.C**, for payment of Reimbursable Project Costs as provided in this Contract. That portion of TIF Revenue not deposited in the Subaccount Allocation Fund – Project Area 5 shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs as provided in this Contract.

"Tax Increment Financing," tax increment allocation financing as provided pursuant to the Act.

"Taxing Districts," any political subdivision of this state having the power to levy taxes on sales or property in the Redevelopment Area.

"TIF Revenue," Payments in Lieu of Taxes and Economic Activity Taxes and all interest earned on funds deposited in the Special Allocation Fund.

"Total Initial Equalized Assessed Value," that amount certified by the County Assessor which equals the most recently ascertained equalized land assessed value of each taxable lot, block, tract or parcel or real property within each Redevelopment Project Area immediately after the Ordinance approving such Redevelopment Project has been approved by the City Council.

3. Redevelopment Area. The Redevelopment Area consists of the area legally described on **Exhibit A** attached hereto.

4. Redevelopment Project Areas.

A. The Redevelopment Area consists of five (5) Redevelopment Project Areas designated as Redevelopment Projects 1 through 5, in accordance with the provisions of the Redevelopment Plan. Redevelopment Project Areas 1 through 5 are legally described in **Exhibit B**. The Redevelopment Project Areas may only be changed, modified or amended in accordance with the Act.

B. Designation of Redevelopment Project Areas. Tax Increment Financing with respect to the Redevelopment Project shall become effective only

upon the approval thereof by an Ordinance of the Council (the "**Redevelopment Project Ordinance**") for each of the Redevelopment Project Areas.

5. Project Improvements. In accordance with the Act and the terms and conditions of the Redevelopment Plan and this Contract, to ameliorate or satisfy those conditions which are the basis for eligibility and designation of the Redevelopment Area as a Blighted Area and otherwise eligible as a redevelopment area under the Act, Developer shall cause the Redevelopment Area to be redeveloped through the construction of the Project Improvements. The Project Improvements consist of: (A) the Private Project Improvements described in **Exhibit C** attached hereto and incorporated herein by reference, (the "**Private Project Improvements**"); and (B) the Public Project Improvements described in **Exhibit D** attached hereto and incorporated herein by reference (the "**Public Project Improvements**").

6. Redevelopment Schedule.

A. It is the intention of the parties that development activities for the Redevelopment Project be substantially commenced and completed on or before the estimated dates set forth on **Exhibit E**, as may be reasonably amended from time to time, attached hereto and incorporated herein by reference (the "**Redevelopment Schedule**"). Developer shall construct all Private Project Improvements and all Public Project Improvements, and shall complete all other development-related activities including, but not necessarily limited to land acquisition, design, land preparation, environmental evaluation and remediation, construction, management, maintenance and procurement of private financing in sufficient time to comply with the Redevelopment Schedule. Changes in the development program contemplated by the Redevelopment Plan that require a Redevelopment Plan amendment under the Act (as determined by City) shall be processed in accordance with the Act, and changes in the development program contemplated by the Redevelopment Plan that do not require a statutorily mandated Redevelopment Plan amendment shall be made by agreement of the parties hereto. The parties hereto recognize and agree that market, including tenant/user demand, and other conditions may affect the Redevelopment Schedule. Therefore, the Redevelopment Schedule is subject to change and/or modification, with the written approval of City, which shall not be unreasonably conditioned, delayed, or withheld.

B. Any amendment to the Redevelopment Plan that is approved by City as provided herein shall immediately operate and be deemed to be an amendment to the approved Redevelopment Schedule and the provisions of this Contract. In order to implement the Redevelopment Schedule, City will endeavor to facilitate the timely passage of the Redevelopment Project Ordinance referred to in **Section 4.B.** hereof. Developer shall render such reasonable aid and assistance as requested by City to insure favorable consideration of the Redevelopment Project Ordinance by the City Council. City shall endeavor to expedite the approval of the Redevelopment Plan and the Land Use Approvals; provided, however, that nothing herein shall constitute or be deemed to be a waiver by City

or the City Council of its legislative authority. If as a result of solely the Developer's failure to timely complete its obligations under this Contract and provided that the City has fulfilled all of the terms of this Contract and provided that the delay has not been caused by an event not otherwise in control of the Developer, City may require Developer to appear before the City Council to show cause why this Contract and the Redevelopment Plan or Redevelopment Project shall not be terminated in accordance with **Section 34** hereof.

7. Design and Construction of Public Project Improvements.

A. Developer's Duties. Developer shall cause all of the Public Project Improvements to be designed and constructed as follows:

(1) The Public Project Improvements shall be constructed in accordance with all Legal Requirements and such Developer Public Project Plans (as defined in **Section 7.A.(4)** below) as are approved by City in writing. Developer, with the assistance of City as requested, shall obtain all approvals and permits required by MoDOT, and any other entities or governmental departments specified by MoDOT, for the Public Project Improvements prior to the commencement of any construction for any Public Project Improvements requiring MoDOT approval. City agrees to cooperate in good faith to facilitate approval of the design, engineering and construction of the Public Project Improvements requiring approval by MoDOT, if any and by any other governmental entities or governmental departments.

(2) The contracts related to the construction of the Public Project Improvements shall be subject to a transparent, open and competitive public bidding process conducted by Developer which will allow for the selection of the lowest and most qualified contractor that is capable of complying with the Redevelopment Schedule to be selected based upon bid criteria developed by Developer and approved in writing by City, such approval shall not be unreasonably withheld. All costs for the required MoDOT improvements shall be a Reimbursable Project Cost regardless of whether the costs are included on Exhibit F-1 and regardless of whether such required MoDOT improvements are located within or outside the TIF Redevelopment Area, provided, however the total Reimbursement Project Costs do no exceed $30,132,938. In addition, the Developer shall fund and construct any improvements required by MoDOT that are located outside of the CID area (specifically including, but not limited to, improvements within MoDOT right-of-way located (a) north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements (b) the intersection of 36th Street and Range Line Road, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements).

(3) Timing of Public Project Improvements. Prior to the design, engineering, and construction of the Public Project Improvements, Developer shall

submit to the City a proposed schedule for the Public Project Improvements. The City Engineer shall approve the schedule as presented or return the schedule with comments, to be resubmitted by Developer until approved by the City Engineer, and such approval shall not be unreasonably withheld. Once the schedule is approved by the City Engineer, City and Developer shall mutually approve and adopt such changes to the Redevelopment Schedule as required to take into account the schedule for the Public Project Improvements approved by the City Engineer. Such changes to the Redevelopment Schedule shall be approved administratively, unless a statutorily mandated Redevelopment Plan amendment is required. The provisions of this **Section 7.A.(3)** and the schedule for the Public Project Improvements are subject to the provisions of **Section 9.C.** hereof.

(4) Design Phase. Developer shall meet with City staff regarding preliminary design of the Public Project Improvements to be constructed by Developer pursuant to this Contract and shall submit all preliminary design documents to City for approval before proceeding with the construction of the Public Project Improvements. On the basis of such approved preliminary design documents, Developer shall:

(a) Prepare detailed drawings, plans, design data, estimates, and technical specifications to show the character and scope of the work to be performed by contractors for all Public Project Improvements ("**Developer Public Project Plans**").

(b) Furnish to City for its review and approval copies of such Developer Public Project Plans and other documents and design data as may be required to secure approval of such governmental authorities as may have jurisdiction over design criteria applicable to the Public Project Improvements.

(c) Following review and approval of the Developer Public Project Plans, furnish the number of approval copies of the final Developer Public Project Plans for the Public Project Improvements as City may reasonably require.

(5) Easement Acquisition and MoDOT Required Improvements.

(a) The Redevelopment Plan contemplates that the Menard will construct a road on the west side of the existing Sam's Club store. In order to construct said road, Developer or Menard will need to acquire easement rights (the "**Easement Rights**") from affected property owners in the Redevelopment Area. In addition, the Developer may be required to construct certain improvements as required by MoDOT, which may require acquisition of additional right-of-way located within and/or outside the boundaries of the Redevelopment Area.

(b) In the event that Developer or Menard is unable, after good faith negotiations, to acquire the Easement Rights necessary for the construction of the road on the west side of the existing Sam's Club store by February 1, 2021 and/or the required right-of-way to construct the MoDOT required improvements (the "**Necessary Easement Rights**"), Developer shall deliver to City a written request for City to acquire the Necessary Easement Rights. The City will then attempt to acquire the Necessary Easement Rights, City will enter into good faith negotiations and, at its option, will exercise its power of eminent domain to acquire the Easement Rights and the Necessary Easement Rights. The City may elect to not acquire the Easement Rights if the Acquisition Cost for the Easement Rights exceeds $50,000. In the event the City has not acquired the Easement Rights by December 31, 2021, Menard shall not be required to construct the road on the west side of Sam's Club.

(c) In the event City agrees to enter into good faith negotiations or exercise its power of eminent domain to acquire the Necessary Easement Rights, prior to beginning any work to acquire said Necessary Easement Rights, Developer shall first deposit into escrow with City an amount equal to one hundred twenty five percent (125%) of the estimated acquisition costs for the Necessary Easement Rights and Menard shall be required to deposit into escrow an amount not to exceed $50,000 for the estimated acquisition costs of the Easement Rights, as determined by the City in its sole discretion. Acquisition costs paid by City ("**Acquisition Costs**") shall be a Reimbursable Project Cost and shall include, but shall not be limited to: the actual price paid for the Necessary Easement Rights, whether determined by negotiation or eminent domain; expenses paid to third parties related to the establishment of acquisition values of the Necessary Easement Rights, including appraisals, legal fees, other expenses paid to third parties, and expenses incurred by City related to acquisition of the Necessary Easement Rights, whether through negotiation or eminent domain; and any other reasonable and necessary costs or expenses related to acquisition of the Necessary Easement Rights. In the event of that any commissioner's award exceeds the amount earmarked in escrow for the actual commissioner's award, Developer shall pay any surplus amount required to satisfy the commissioner's award within seven (7) days from the date the Notice of Commissioner's Award is filed with the Court. The City shall have no obligation to pay the surplus amount for the Necessary Easement Rights but shall be responsible for all Acquisition Costs for the Easement Rights in excess of $50,000, which amount shall be a Reimbursable Project Cost to the City, over and above the total approved Reimbursable Project Costs to the Developer and Menard. City may require that Developer enter into a separate acquisition funding agreement with City to provide for the terms and conditions under which Developer will place one hundred twenty-five percent (125%) of all estimated Acquisition Costs in escrow with City prior to commencement of condemnation for the Necessary Easement Rights. The acquisition funding agreement shall

obligate Developer to reimburse City in full for all Acquisition Costs that result from City's condemnation process for the Necessary Easement Rights. In the event that Exceptions to the Commissioner's Award are filed with the Court, Developer shall be responsible for all fees associated with prosecuting or defending the civil case, including but not limited to attorney's fees, expert fees, each and every cost of litigation and payment of any damages awarded by a jury. Within ten (10) days after final completion of the acquisition of the Necessary Easement Rights by the City, all excess funds held by the City over the Acquisition Costs shall be returned to the Developer.

(6) Utility Relocation. The parties agree that if costs are incurred associated with relocating the existing utilities, if any, from any existing public or private easement or from any existing right-of-way, as a result of construction of the Public Project Improvements, and such costs are not paid by a utility company, such costs shall be paid by Developer and are not the responsibility of City; regardless of whether such costs are included on **Exhibit F-1** attached hereto, such costs shall be a Reimbursable Project Cost.

(7) Inspections and Change Orders. City, or its designees, shall have the right to inspect, observe, and oversee the construction of all Public Project Improvements in order to ascertain and determine that the standards of City have been met.

(8) Dedication. Upon completion, inspection and approval of the Public Project Improvements by City or MoDOT, as applicable, Developer will dedicate the Public Project Improvements to City or MoDOT, as applicable, for its use, operation and maintenance. City shall be under no obligation to accept the dedication or conveyance of any Public Project Improvement constructed pursuant to this Contract until it has been inspected and approved to the reasonable satisfaction of City. Upon written notice of the inspection and approval of the City's Director of Public Works, Developer agrees to convey all the Public Project Improvements to City or MoDOT, as applicable, free and clear of all liens and encumbrances or other obligations. Said conveyance shall be by appropriate document, and shall be sufficient, in the reasonable opinion of the City Attorney, to convey marketable title of record, as set forth in Title Standard 4 of the Missouri Bar. Notwithstanding the foregoing, the Developer and the City recognize and agree that the CID will dedicate and convey the property that the CID owns and that is necessary for the Public Project Improvements within the CID area, together with associated and completed Public Project Improvements, to the City or MoDOT, as applicable, as set forth in **Section 9.B**. below. More specifically, as to improvements required by MoDOT, it is anticipated that the CID will dedicate to MoDOT the improvements within MoDOT right-of-way located south of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, and that the Developer will dedicate to MoDOT the improvements within MoDOT right-of-way located (a) north of the midline of 32nd Street at the

intersection of 32nd Street and the realigned Hammons Boulevard, (b) the intersection of 36th Street and Range Line Road.

(9) Insurance.

(a) General Provisions. Prior to commencing construction of the Public Project Improvements, and at all times until the Public Project Improvements are accepted by and dedicated to City or conveyed to MoDOT, as applicable, Developer shall obtain and keep in force, or cause the Developer's general contractor to obtain and keep in force, the following insurance and Developer shall file with City a certificate of insurance evidencing such insurance:

(i) Commercial General Liability: Commercial general liability insurance written on an occurrence basis including personal injury, bodily injury, broad form property damage, operations hazard, owner's protective coverage, contractual liability (with a cross liability clause), and products and completed operations liability, in limits not to exceed $3,000,000 inclusive per occurrence and $3,000,000 annual aggregate.

(ii) Automobile Liability: Minimum $1,000,000 combined single limit for bodily injury and property damage; applicable to owned, non-owned and hired automobiles.

(iii) Workers' Compensation: As required by state statute; if exempt, must submit letter stating the exemption; employer's liability $1,000,000 each occurrence.

(iv) Umbrella/Excess Liability: An umbrella or excess liability policy in the minimum amount of $5,000,000 each occurrence and aggregate; at least as broad as the underlying general liability, automobile liability and employer's liability.

(b) Endorsements. The following endorsements shall attach to the policy:

(i) The policy shall cover personal injury as well as bodily injury.

(ii) The policy shall cover blanket contractual liability subject to the standard universal exclusions of contractual liability included in the carrier's standard endorsement as to bodily injuries, personal injuries and property damage.

(iii) Broad form property damage liability shall be afforded.

(iv) City shall be listed as an additional insured.

(v) Standard form of cross-liability shall be afforded.

(vi) The policy shall not be canceled or not renewed without thirty (30) days advance written notice (or ten (10) days advance notice if for nonpayment) of such event being given to City.

(c) Use of Contractors and Subcontractors. Developer shall not permit any contractor to commence or continue work until they shall have obtained or caused to be obtained a City business license and all insurance required under this Subsection (or such insurance requirement can be met by the general contractor's insurance policy if the subcontractor is covered by same). Said insurance shall be maintained in full force and effect until the completion of construction of the Public Project Improvements, and acceptance of such Public Project Improvements by City or MoDOT (as used in this Subsection, **"Final Completion"**). Subject to MoDOT requirements, Developer shall send City not less than ten (10) days' advance notice of Final Completion. City shall provide Developer with a detailed written notice of the reasons for objection to the Final Completion of the Public Improvements within such ten (10) day period. In the event no objections are received by Developer, Final Completion shall be deemed to have occurred on the date of Final Completion set forth in the Developer's notice provided as set forth above. In the event objections are made by the City, Developer shall proceed to correct the deficiency in accordance with the Developer Public Project Plans and the foregoing procedure shall be repeated until the deficiency is corrected and the City approves the Final Completion in accordance with the foregoing procedure. Upon request of Developer, City shall provide verification in writing of Final Completion.

(d) Workers' Compensation. Developer shall ensure that all contractors performing work for Developer obtain and maintain Workers' Compensation Insurance for all employees, Developer shall cause all contractors to require subcontractors to provide Workers' Compensation insurance for all subcontractor's employees, in compliance with State laws, and to fully protect City from any and all claims arising out of occurrences during construction of the Public Project Improvements. Developer hereby indemnifies City for any damage resulting to it from failure of either Developer or any contractor to obtain and maintain such insurance. Developer further waives, and shall cause all contractors performing work for Developer to waive, its rights to subrogation with respect to any claim against the City for injury arising out of performance under this Contract. Developer shall cause all contractors to ensure that all subcontractors performing work for Developer waive their rights to subrogation with respect to any claim against City for injury arising out of performance under this Contract. Developer shall provide City with a certificate of insurance indicating Workers' Compensation coverage prior to commencing construction of the Public Project Improvements, and shall cause such

insurance to be maintained at all times that any work on the Public Project Improvements is being performed until Final Completion.

(e) Bonds; Assignment of Warranty. Developer shall provide, or cause to be provided, or cause its contractor to provide the following bonds and assignment of warranty for the Public Project Improvements and all other public infrastructure improvements that are constructed by Developer and dedicated to City. Developer shall comply with MoDOT requirements for bonds regarding work performed in MoDOT right of way.

(i) Performance Bond and Payment Bond. Prior to commencement of construction and ending upon the completion of construction of the Public Project Improvements and acceptance of such Public Project Improvements by the City in accordance with adopted City engineering standards and requirements (as used in this Subsection, **"Final Completion"**), Developer shall maintain or cause to be maintained or cause its contractor to maintain a performance and payment bond in a form as approved by the City Engineer, in an amount equal to the cost of the Public Projects Improvements covered by such bond, as reasonably determined by the City Engineer, conditioned upon the faithful performance of the provisions, terms and conditions of the construction contract. The performance and payment bond shall name City as obligee and copies of certificates of such bond shall be delivered to City. No other party shall be named as a co-obligee on any of such bonds except with the prior written consent of City.

(ii) Assignment of Contractor's Warranty. Prior to acceptance and dedication of the Public Projects Improvements, Developer shall assign, in a form reasonably approved by the City Attorney, general contractor's warranty for the Public Projects Improvements, which warranty shall be in effect for a term of one (1) year from the date of Final Completion as defined in Subsection (i) above for such Public Projects Improvements.

(iii) Maintenance Bond. Prior to acceptance and dedication of the Public Projects Improvements by the City, Developer shall provide or cause to be provided or cause its contractor to provide a maintenance bond, for a term of two (2) years as required by the City's adopted regulations for public works projects.

(iv) Indemnity for Failure to Provide Bonds. Developer shall indemnify City and its officers and employees for any damage resulting to City, its officers or employees from failure of Developer to provide the bonds set forth in this Section.

(10) City Inspector. City shall cause a qualified and authorized inspector to be present at reasonable times during the construction of the Public Project

Improvements to facilitate the resolution of construction decisions arising in the field.

8. Design Criteria and Review Procedures for Private Project Improvements.

A. The construction plans, site plans and building elevations for the Private Project Improvements shall conform to the requirements of the Land Use Approvals for the Redevelopment Project. In order to insure that the Private Project Improvements and their construction will be in accordance with the provisions of this Contract, and in substantial agreement with proposals made by Developer to City, the parties agree as follows:

(1) The Developer shall comply with and/or follow controls and design criteria in the Land Use Approvals relating to exterior improvements that defines and visually represents the exterior finishes and signage allowed for individual tenants, street furniture, lighting and other similar features to be used throughout the development (hereinafter the "**Design Criteria**").

(2) City shall have the absolute right, in its sole judgment and discretion at any time to the extent allowed by State law or the City's ordinances, to approve a variance from conformance to, or a waiver of compliance with, the Land Use Approvals relating to exterior improvements, or to eliminate any one or more of such requirements in connection with the approval or disapproval of the above construction plans or changes thereto, subject to all applicable City ordinance provisions.

(3) Subsequent to commencement of the Private Project Improvements and until said Private Project Improvements have been completed, Developer shall be subject to inspection by representatives of City as described in **Section 9.A.** hereof and as required by Legal Requirements.

(4) Unless otherwise provided by law, neither City, nor any officer, director, commissioner, member, employee or agent of the same, shall be liable to Developer with respect to construction plans or modifications submitted for approval, nor for any other action in connection with its or their duties hereunder.

9. Control of Project.

A. Construction. Except as otherwise provided in this Contract, Developer shall have complete and exclusive control over construction of the Developer Controlled Improvements, subject, however, to all Legal Requirements. As to all parts of the Redevelopment Project, Developer hereby grants to City, its agents and employees the right to enter following reasonable advance notice at reasonable times for the purpose of inspecting the Redevelopment Project.

B. Dedication of Right of Way. Developer shall dedicate all necessary rights-of-way located within the boundaries of the Redevelopment Project Areas to City. To the extent the right-of-way is located outside the Redevelopment Area

boundary and the CID boundary, the Developer shall acquire such right-of-way and dedicate it to MoDOT. Developer shall dedicate the real property necessary for construction of the Public Project Improvements to City at no cost to City. Developer shall convey, at no cost to City, the necessary rights of way located within the boundaries of the Redevelopment Project Areas to MoDOT and convey the real property necessary for construction of the Public Project Improvements to MoDOT. To the extent that Developer does not dedicate any portion of the Redevelopment Project Areas to MoDOT, Developer agrees that any portion not dedicated to MoDOT shall, at the option of City, be conveyed to City (or such third party as City may approve) by Special Warranty Deed free and clear of all liens and encumbrances. Notwithstanding the foregoing, the Developer and the City recognize and agree that the CID will own title to all of property necessary for the Public Project Improvements within the boundaries of the CID. To the extent that the CID owns title to the property necessary for the Public Project Improvements, the CID will dedicate and convey such property and improvements to the City or MoDOT, as applicable, as provided in the CID Cooperative Agreement. More specifically, it is anticipated that the CID will dedicate to MoDOT the improvements within MoDOT right-of-way located south of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, and that the Developer will dedicate to MoDOT the improvements within MoDOT right-of-way located (a) north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, (b) the intersection of 36th Street and Range Line Road.

C. Certificates of Substantial Completion. The City shall issue a certificate of substantial completion at such time that the Public Project Improvements are sufficiently complete in accordance with the applicable construction specifications so that the Public Project Improvements are functional and can be utilized for their intended use (herein **"Substantial Completion"**); provided that, the City has received all required approvals, licenses, and other documents from any other governmental authority having jurisdiction over the Public Project Improvements. Developer shall send City not less than ten (10) days' advance notice of Substantial Completion of the Public Project Improvements. City shall provide Developer with a detailed written notice of the reasons for objection to the Substantial Completion of the Public Project Improvements within such ten (10) day period. In the event no objections are received by Developer, Substantial Completion shall be deemed to have occurred on the date of Substantial Completion set forth in the Developer's notice provided as set forth above. In the event objections are made by the City, Developer shall proceed to correct the deficiency in accordance with the Developer Public Project Plans and the foregoing procedure shall be repeated until the deficiency is corrected and the City approves the Substantial Completion in accordance with the foregoing procedure. Upon request of Developer, City shall provide verification in writing of Substantial Completion.

D. Maintenance and Repair. Developer, at its sole cost and expense, at all times shall (1) maintain and operate Developer Controlled Improvements, but

not City or State owned Public Project Improvements, like other similarly situated commercial developments, (2) timely make all necessary repairs to and replacements and restorations of all parts of the Developer Controlled Improvements, (3) keep the Developer Controlled Improvements in good condition, repair and appearance, and (4) maintain casualty insurance on the Developer Controlled Improvements in an amount equal to the full replacement value thereof and provide City with evidence of such insurance upon demand. Notwithstanding the foregoing, Developer may, in its discretion, decide not to rebuild any of the Developer Controlled Improvements destroyed due to casualty even if Developer has sufficient casualty insurance funds with which to rebuild any such Developer Controlled Improvements; provided, however, that, if (i) Developer elects not to rebuild within a Redevelopment Project Area within a reasonable time, then Developer shall utilize casualty insurance funds or other Developer funds to demolish the damaged Developer Controlled Improvements and to clear and remove all building materials and debris and leave the property in a safe condition in accordance with governmental property codes and requirements and tax increment financing for said Redevelopment Project Area shall terminate and (ii) Menard elects not to rebuild the Menards store in Project Area 1B, TIF Revenue from Project Area 2 shall not be used to fund Reimbursable Project Costs associated with Project 1B. In the event Menard elects to not rebuild the Menards store, TIF Revenues generated from Project Area 2 shall be redirected to reimburse the Developer for approved Reimbursable Project Costs. Notwithstanding anything herein to the contrary, Menard or any Affiliate of Menard may self-insure to meet any of its insurance obligations in this Section 9.D.

Unless Developer has agreed to fulfill such obligations, Developer shall use its best efforts to contractually obligate any tenant, purchaser, transferee, developer, manager, contractor or subcontractor ("**User**") to comply with the provisions of this **Section 9.D.** for its respective portion of the Private Improvements. Developer shall enforce the provisions of this **Section 9.D.** in a commercially reasonable manner (which shall not require Developer to litigate). Developer hereby agrees that every lease, sales contract or other contract regarding the Redevelopment Project Areas entered into following the effective date of this Contract shall indicate the responsibility of the Developer or User to fulfill **Section 9.D**. Developer shall use commercially reasonable efforts to enforce such contract rights (which shall not require Developer to litigate).

10. Certificate of Completion and Compliance.

A. Upon the completion of construction of each Redevelopment Project, Developer shall submit a report certifying that the Project Improvements contained therein have been completed in accordance with the Redevelopment Plan and that it is in material compliance with all other provisions of this Contract. Developer shall, as part of its report, submit its certificate setting forth on an aggregate basis and to Developer's knowledge, a reasonable estimate of (1) the total cost of completing the Project Improvements; (2) Redevelopment Project Costs incurred which are eligible for reimbursement pursuant to the Redevelopment Plan; and (3) the actual private equity and debt used to complete the Project Improvements.

B. Upon Developer's request, City will conduct an investigation, and if City determines that the Redevelopment Project or any portion thereof has been completed in material accordance with the Redevelopment Plan, as evidenced by a Certificate of Substantial Completion where appropriate and other applicable Legal Requirements, and that as of the date of the request, all of Developer's duties pursuant to this Contract have been performed, then it shall issue a Certificate of Completion and Compliance. If City determines that the Redevelopment Project or any portion thereof which is the subject of an investigation or review under this **Section 10.B.** has not been completed in material accordance with the Redevelopment Plan, or that Redevelopment Project Costs have not been incurred as certified, or that Developer is not in material compliance with the terms of this Contract, then it shall not issue a Certificate of Completion and Compliance and shall specify in writing the reason or reasons for withholding its certification. Upon request of Developer, City shall hold a hearing at which Developer may present new and/or additional evidence.

(1) The issuance of a Certificate of Completion and Compliance by City shall be a conclusive determination of the satisfaction of the covenants in this Contract with respect to the obligations of Developer to complete the Project Improvements within the dates for the beginning and completion thereof, but shall not prevent City from future action in the event of any subsequent default by Developer in the performance of any of its other obligations under this Contract.

(2) Each such certificate issued by City shall contain a description of the real property affected thereby and shall be in such form as will enable it to be accepted for recording in the Office of the Recorder of Deeds for Newton County, Missouri.

The City shall respond within fifteen (15) days to all requests by Developer for the issuance of a certificate or hearing under this Section.

11. Financing Plan.

A. Within ninety (90) days after the Effective Date, Developer shall submit to City a financing plan for the financing of the Redevelopment Project setting forth (1) the anticipated sources of funds to pay Redevelopment Project Costs, and (2) the anticipated type and term of the sources of funds to pay said Redevelopment Project Costs (the "**Financing Plan**") for City's review and approval, which approval will not be unreasonably withheld. Before or after City approval, Developer shall immediately notify City of any material changes in the information affecting the Financing Plan for City's review and approval, which approval will not be unreasonably withheld.

B. Concurrently with delivery of the items described in **Section 11.A.** above, Developer will deliver to City its certificate stating that to the best of its knowledge and belief; (1) such sources of funds and financing commitments will enable Developer to timely implement the Redevelopment Project by constructing

the Project Improvements contained therein; (2) the information and statements contained therein, taken as a whole, are accurate in all material respects and complete for the purposes for which used and made; (3) the information and statements contained therein do not fail to state any material facts necessary in order to make the statements or representations made therein, in light of the circumstances under which they were made, not misleading. Developer's warranties and representations as set forth herein shall be deemed to be ongoing until termination or expiration of this Contract.

C. City shall not require Developer or Menard to submit to City any of Developer's or Menard's internal financial statements but Developer shall cooperate with the City to provide sufficient financial information regarding the Developer's sources of funds to enable City to review and approve the Financing Plan.

12. Funding Sources and Uses of Funds.

A. Private Funds. Developer shall construct the Private Project Improvements and the Public Project Improvements with private funds. Developer shall advance all Private Funds necessary to construct the Private Project Improvements and the Public Project Improvements. The private funds will be derived from a combination of Developer's equity or equity investment provided by third parties, and debt incurred by Developer or third parties (hereinafter the "**Private Funds**"). Notwithstanding the foregoing, the CID will fund those certain Public Project Improvements and Private Project Improvements as set forth in **Exhibit F-3**, subject to the issuance of bonds by the Industrial Development Authority of the City of Joplin, Missouri as provided in the CID Cooperative Agreement. To the extent that there are improvements as may be required by MoDOT related to the Public Project Improvements to be funded by the CID that are located outside of the CID boundaries (specifically including, but not limited to, improvement located (a) north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements, and (b) at the intersection of 36th Street and Range Line Road, including acquiring any right-of-way, utility relocation, reconstruction of any permanent property improvements, and traffic light improvements), the Developer shall construct such Public Project Improvements outside of the CID boundaries with private funds.

B. Community Improvement District. The CID has been formed with boundaries that include the Redevelopment Project Areas excluding the Initial Anchor Store and has imposed the CID Sales Tax. CID Revenue will fund a portion of the Redevelopment Project Costs as set forth in **Exhibit F-3**, which include the cost of certain Public Project Improvements within the boundaries of the CID and the cost of the BKD relocation as part of the Private Project Improvements.

(1) CID Sales Tax. In accordance with the CID Act, the CID has imposed the CID Sales Tax on all retail sales in the CID area.

(2) Capture of CID Sales Tax Revenue as EATs. Following the activation by Ordinance of each Redevelopment Project and Redevelopment Project Area, the CID Sales Tax will be an Economic Activity Tax. As such, subject to the calculation of Economic Activity Taxes as defined in the Act, approximately fifty percent (50%) of the revenues generated by the CID Sales Tax occurring within the Redevelopment Project Area will be directed to the Special Allocation Fund. All Redevelopment Project Costs which are included within the definition of "projects" in the CID Act will also be declared as Reimbursable Project Costs.

(3) CID Cooperative Agreement. The parties will enter into the CID Cooperative Agreement with the CID that shall specify the rights, duties and obligations of the City, Developer and CID with respect to the operation and management of the CID and the use of the CID Revenue. The CID Cooperative Agreement shall include, without limitation, provisions granting City (1) the right to review and reasonably approve all budgets (capital or operating) of the CID prior to adoption thereof by the CID, (2) the right to appoint successor members of the CID Board of Directors, and (3) such other provisions as City shall reasonably determine to be necessary for the CID's role in the implementation and funding of the Redevelopment Projects. The CID Cooperative Agreement shall further provide that the CID shall pledge that portion of the CID Sales Tax revenue not captured as EATs to the payment of Reimbursable Project Costs, subject to the limitations of the CID Act.

C. Project Area 5. Notwithstanding anything to the contrary in this Contract, 85% of all TIF Revenue generated within Project Area 5 shall be deposited into the Subaccount Allocation Fund – Project Area 5 and retained for reimbursement of approved Reimbursable Project Costs arising from activities within Project Area 5; provided, however, payment of Reimbursable Project Costs from the Subaccount Allocation Fund – Project Area 5 may not exceed $1,830,000. In addition, the owner of property within Project Area 5 may submit a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs deposited in the Subaccount Allocation Fund – Project Area 5 without any further approval of or agreement with the City under **Section 29** hereof, provided that such owner shall be subject to the terms and conditions of this Contract in all respects in connection with any such Reimbursement Request. The remaining 15% of all TIF Revenue generated within Project Area 5 shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer as provided in this Contract. Upon reimbursement of all Project Area 5 approved Reimbursable Project Costs, the Project Area 5 TIF Revenues shall be deposited in the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer.

D. Project Area 1A / Southwest and Sooner Tract. Notwithstanding anything to the contrary in this Contract, 50% of all TIF Revenue generated within

the tract owned by Project Area 1A arising from the development of Project Area 1A shall be deposited into the Subaccount Allocation Fund – Project Area 1A and retained for Reimbursement of approved Reimbursable Project Costs; provided, however, payment of Project Area 1A Reimbursable Project Costs from the Subaccount Allocation Fund – Project Fund 1A shall not exceed $730,000. In addition, the owner of property within Project Area 1A / Southwest and Sooner Tract may submit a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs deposited in the Subaccount Allocation Fund – Project Area 1A without any further approval of or agreement with the City under **Section 29** hereof, provided that such owner shall be subject to the terms and conditions of this Contract in all respects in connection with any such Reimbursement Request. The remaining 50% of all TIF Revenue generated within Project Area 1A shall be deposited into the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer as provided in this Contract. Upon reimbursement of all Project Area 1A approved Reimbursable Project Costs, the Project Area 1A TIF Revenues shall be deposited in the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer.

E. Project Areas 1B and 2. Developer intends to sell the property located within Project Areas 1B and Project Area 2 to Menard. Notwithstanding anything to the contrary in this Contract, Menard (or Affiliate) may submit a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs from TIF Revenue attributable to development within Project Area 1B and Project Area 2 and deposited in the Subaccount Allocation Fund – Project Areas 1B and 2 up to $13,786,469. Menard (or Affiliate) shall receive 100% of the TIF Revenue generated within Project Area 1B and Project Area 2 and deposited into the Subaccount Allocation Fund – Project Areas 1B and 2 until Menard, Inc. (or Affiliate) has been paid for its Reimbursable Project Costs up to $13,786,469. The City agrees to accept Reimbursement Requests submitted by Menard, Inc. (or Affiliate) and to pay Reimbursable Project Costs directly to Menard, Inc. (or Affiliate) without any further approval of or agreement with the City under **Section 29** hereof, provided that Menard, Inc. (or Affiliate) shall be subject to the terms and conditions of this Contract in all respects in connection with any such Reimbursement Request, including, specifically, the maximum amount of Reimbursable Project Costs payable to Menard, Inc. (or Affiliate) in this **Section 12.E**. Nothing in this **Section 12.E** shall preclude the Developer from submitting a Reimbursement Request to the City for certification and payment of Reimbursable Project Costs incurred by the Developer from TIF Revenue generated within Project Area 1B and Project Area 2 after the Menard maximum amount of Reimbursable Project Costs has been paid. Upon reimbursement to Menard of all Project Area 1B and Project Area 2 approved Reimbursable Project Costs for the maximum amount, the Project Area 1B and Project Area 2 TIF Revenues shall be deposited in the Special Allocation Fund for payment of Reimbursable Project Costs incurred by the Developer.

13. Conditions Precedent to Developer's Duties. Developer's obligations hereunder are expressly conditioned upon the occurrence of each of the following events:

A. City approval of the Financing Plan pursuant to **Section 11** hereof.

B. Approval and execution of the CID Cooperative Agreement.

C. City approval of all Land Use Approvals applications, provided such approvals are in such form as are satisfactory in the sole discretion of Developer, required for implementation of the Redevelopment Projects.

D. Developer obtaining the financing substantially in accordance with the terms set forth in the Financing Plan, provided such financing is deemed satisfactory in the sole discretion of Developer to implement the Redevelopment Projects.

E. MoDOT approval of construction plans for Public Project Improvements to be owned by MoDOT, including all right-of-way and easement acquisition.

F. MoDOT approval of all construction plans for all improvements within the MoDOT right-of-way.

By commencing construction, which for purposes of this clause means the pouring of footings and foundations, for any of the Private Project Improvements, Developer shall be deemed to have agreed that all of the foregoing conditions precedent in this **Section 13** have been satisfied or, to the extent not so satisfied, Developer shall be deemed to have waived all such conditions precedent. City and Developer agree to use good faith efforts and cooperate with and assist each other in accomplishing all of the foregoing conditions precedent on or before the date set forth above.

14. Conditions Precedent to City's Duties. City's obligations hereunder are expressly conditioned upon the occurrence of each of the following events:

A. Approval and execution of the CID Cooperative Agreement.

B. City approval of the Financing Plan pursuant to **Section 11** hereof.

C. Developer obtaining the financing substantially in accordance with the terms set forth in the Financing Plan, provided such financing is deemed satisfactory in the sole discretion of Developer to implement the Redevelopment Projects.

D. MoDOT approval of construction plans for Public Project Improvements to be owned by MoDOT, including all right-of-way and easement acquisition.

E. MoDOT approval of all construction plans for improvements within the MoDOT right-of-way.

F. City approval of all Land Use Approvals applications required for implementation of the Redevelopment Projects.

G. Developer closing on acquisition of all properties within the Redevelopment Project Areas excluding Project Area 5 and Project Area 1A.

City and Developer agree to use good faith efforts and cooperate with and assist each other in accomplishing all of the foregoing conditions precedent.

15. Payments in Lieu of Taxes.

A. Pursuant to the provisions of the Redevelopment Plan and the Act, including, but not limited to, Section 99.845 thereof, when Tax Increment Financing is established by Ordinance for a Redevelopment Project Area, the real property located therein is subject to assessment for annual Payments in Lieu of Taxes. Payments in Lieu of Taxes shall be due November 30 of each year in which said amount is required to be paid and will be considered delinquent if not paid by December 31 of each such year or as otherwise determined by applicable law. The obligation to make said Payments in Lieu of Taxes shall be a covenant running with the land for the duration of the Redevelopment Plan (and any renewal periods thereof) and shall create a lien in favor of City on each such tax parcel as constituted from time to time and shall be enforceable against Developer and its successors and assigns in ownership of property in the Redevelopment Project Areas.

B. Failure to pay Payments in Lieu of Taxes as to any property in the Redevelopment Project Areas shall constitute a default by the owner, assignee, and/or tenant of such property (but not the Developer in the event Developer is not the owner of such property) of the provisions of **Section 34** hereof, and shall entitle City, the County Collector or any other government official or body charged with the collection of any such sums (any one or more of such persons hereinafter individually or collectively referred to as the "**Collection Authority**") to proceed against such property and/or the tenant or the owner thereof (but not Developer in the event Developer is not the owner of such property) as in other delinquent property tax cases or otherwise as permitted at law or in equity, and, if applicable, such failure shall entitle the Collection Authority to seek all other legal and equitable remedies it may have to ensure the timely payment of all such sums; provided, however, that the failure of any property in the Redevelopment Project Areas to yield sufficient payments in lieu of taxes because the increase in the current equalized assessed value of such property is or was not as great as expected, shall not by itself constitute a breach or default. Promptly upon the designation and approval of the Redevelopment Project Ordinance, City shall use all reasonable and diligent efforts to promptly notify the County Assessor, County Collector, the City Treasurer and all other appropriate officials and persons and

seek to assess the property within the Redevelopment Project Areas as described in the Act and fully collect the Payments in Lieu of Taxes and implement reimbursement of Reimbursable Project Costs as provided in this Contract and in the Redevelopment Plan.

C. Notwithstanding anything to the contrary, herein, the lien on property within a Redevelopment Project Area shall be deemed (1) released as to any public street or other public way included within any plat proposed by Developer, effective upon the passage of an Ordinance by City approving the same, and (2) subordinated to the lot lines, utility easements and other similar matters established by any such plat, effective upon the passage of Ordinance by City as aforesaid, and to any easement or like interests granted to City or any public utility for public facilities or utilities or connection(s) thereto.

D. Developer agrees that annual tax assessments on any particular building located on property within the Redevelopment Area shall not be formally or informally protested or contested if such assessments for such building are equal to or less than 110% of the projected assessed values for such building as set forth in the Redevelopment Plan or Cost Benefit Analysis submitted in support of the Redevelopment Plan (the "**Projected Assessed Value**") for any calendar year during the effective period of this Contract. In the event any tax assessment is greater than 110% of the Projected Assessed Value for such building and Developer elects to formally or informally protest the tax assessment, Developer shall not protest, contest or seek in any manner to have the assessment for such building reduced to an amount that is less than 110% of the Projected Assessed Value. Subdivision of the property located within the boundaries of the Redevelopment Area in a manner that produces parcels of a different size or configuration than as set forth in the Redevelopment Plan shall not alter, affect or eliminate the limitation set forth in this paragraph, and this obligation shall be binding on all successors on the property in accordance with **Section 41** hereof. Nothing herein shall be construed to restrict Menard, or its successors and assigns, from being allowed to formally or informally protest any annual assessment that is levied on any portion of the property owned by Menard, it's successors and assigns.

16. Economic Activity Taxes. In addition to the Payments in Lieu of Taxes described herein, and pursuant to Section 99.845.3 of the Act, Economic Activity Taxes shall be allocated to, and paid by the collecting officer, who shall be the City, as hereinafter provided, to the City Treasurer or other designated financial officer of City, who shall deposit such funds in the Economic Activity Account within the Special Allocation Fund. Following the approval of the Redevelopment Project, for as long as the Redevelopment Project Area is subject to Tax Increment Financing, Economic Activity Taxes shall be determined in accordance with the following procedures (subject, however, to the provisions of Section 99.835 of the Act):

A. Documentation of Economic Activity Taxes. So long as Developer owns the subject property within the Redevelopment Project Areas, Developer

shall use commercially reasonable efforts to include the provisions as specified in **Section 25** hereof in all lease documents with tenants located at such subject property within the Redevelopment Project Areas requiring said sales tax information to be provided to City. Developer shall use commercially reasonable efforts to include a similar provision in all sales contracts with purchasers of property located in the Redevelopment Project Areas requiring said sales tax information to be provided to City. So long as Developer owns the subject property within the Redevelopment Project Areas, Developer shall use commercially reasonable efforts to enforce said provisions with respect to such subject property (which shall not require Developer to litigate), and Developer shall use commercially reasonable efforts to provide that each such lease or sales contract provide that City is an intended third party beneficiary of such provisions and has a separate and independent right to enforce such provisions directly against any such tenant or purchaser. City shall comply with all applicable state laws limiting disclosure of sales tax information related to individual business provided to the City as documentation of Economic Activity Taxes.

B. Certification by City. City, following reasonable research and investigation, using independent consultants, accountants and counsel shall certify the nature and amount of Economic Activity Taxes payable by each Taxing District from which Economic Activity Taxes are due, or as otherwise required by the procedures and requirements of the Taxing District from time to time established. Upon written request from Developer or Taxing District, City shall provide its certification of Economic Activity Taxes due to the governing body of each such Taxing District.

17. Special Allocation Fund and Subaccounts. The City Treasurer shall establish and maintain the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2, each of which shall contain two (2) separate segregated accounts. Payments in Lieu of Taxes shall be deposited into the Payment in Lieu of Taxes Account within the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2. Economic Activity Taxes, including the EATS portion of the CID Sales Tax, shall be deposited into the Economic Activity Account within the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2. Payments in Lieu of Taxes and Economic Activity Taxes so deposited and any interest earned on such deposits will be used for the payment of all remaining Reimbursable Project Costs incurred by the Developer and for the distribution to the Taxing Districts, in the manner set forth in the Redevelopment Plan and this Contract.

18. Disbursements from Special Allocation Fund and Subaccounts. Disbursements from the Special Allocation Fund, the Subaccount Allocation Fund – Project Area 5, the Subaccount Allocation Fund – Project Area 1A, and Subaccount Allocation Fund – Project Areas 1B and 2 will be made in the following manner and order of priority:

A. Payment of fees and expenses incurred by the City in the administration of the Redevelopment Plan, the Redevelopment Projects, and this Contract as detailed in **Section 43.A.** hereof, to the extent not reimbursed pursuant to the Funding Agreement referenced in **Section 43** hereof;

B. Reimbursement of Reimbursable Project Costs in accordance with this Contract, including: (i) payment of Reimbursable Project Costs to the owner of property within Project Area 5 as provided in **Section 12.C**; (b) payment of Reimbursable Project Costs to the owner of property within Project Area 1A as provided in **Section 12.D**; (iii) payment of Reimbursable Project Costs to Menard, Inc. (or Affiliate) as provided in **Section 12.E**; and payment of Reimbursable Project Costs to the Developer as provided in **Section 12.C**, **Section 12.D**, and **Section 12.E**.

19. Reimbursable Project Cost Certification.

A. Request for Certification. Developer shall have the right to submit requests for certification for the line items and within the budget amounts identified on **Exhibit F-1** and **Exhibit F-2** hereof as reimbursable expenses, and including Financing Costs incurred by Developer relating to Private Loans obtained to fund Reimbursable Project Costs. Developer shall use its best efforts to submit its request for certification of Reimbursable Project Costs incurred within one hundred twenty (120) days of incurring such costs but in no event shall the City be obligated to certify Reimbursable Project Costs submitted after one (1) year from the date such costs were incurred. Nothwithstanding the foregoing, Menard shall have up to one (1) year from the date of issuance of the Certificate of Occupancy by the City to submit requests for certification of Reimbursable Project Costs. For all Reimbursable Project Costs incurred by Developer prior to the execution of this Contract, such Reimbursable Project Costs shall be submitted for certification within one hundred twenty (120) days from the date of execution of this Contract. Upon presentation to City of an application for certification of Reimbursable Project Costs which details Reimbursable Project Costs paid in accordance with this Contract and the Redevelopment Plan, together with such supporting documentation in a format as stipulated by the City (including copies of invoices, canceled checks, receipts, lien waivers, and such other supporting documentation as City shall reasonably require) as City shall reasonably determine to be necessary (the "**Reimbursement Request**"), City shall review, verify and confirm the information included in the Reimbursement Request. The Reimbursement Request shall (1) identify each item of Reimbursable Project Cost by line item category in the Redevelopment Project Cost Allocation Budget (**Exhibit F-2**) for the Redevelopment Project separately, (2) aggregate all costs in the Reimbursement Request by line item category as set forth in the Redevelopment Project Cost Allocation Budget for the Redevelopment Project or elsewhere in this Contract, (3) include a report setting forth the total amount, by line item category from the Redevelopment Project Cost Allocation Budget for the Redevelopment Project, of all Reimbursable Project Costs set forth in the then-current Reimbursement Request and all prior Reimbursement Requests approved by City

or for which approval is pending, and (4) include a report setting forth the percentage of work, by line item category from the Redevelopment Project Cost Allocation Budget for the Redevelopment Project, completed as of the date of the current Reimbursement Request.

Notwithstanding anything contained herein to the contrary, Developer shall be entitled to transfer amounts among each line item category in **Exhibit F-2** within each Redevelopment Project Area so long as Developer does not (a) exceed the aggregate of the Total Reimbursable Project Costs for said Redevelopment Project Area, (b) transfer amounts to "Development Fee" or Financing Costs that result in an increase to said line item, or (c) result in any additional fees or payments directly to Developer. If City determines that: (i) the Reimbursement Request accurately reflects Reimbursable Project Costs paid in accordance with this Contract and the Redevelopment Plan and (ii) the Reimbursable Project Costs for which certification is requested (considered in combination with all prior amounts certified for the same cost category or item, as applicable) are in accordance with the Redevelopment Project Cost Allocation Budget for the Redevelopment Project (subject to the foregoing sentence), it shall approve and certify the Reimbursement Request. If City, pursuant to its review of such Reimbursement Request and supporting documentation, determines that any portion of the request for reimbursement should not be approved, it shall promptly state the reasons for such disapproval to Developer. Any such disapproval may be appealed by Developer to the City Council, which shall upon Developer's request hold a hearing at which Developer may present new and/or additional evidence. No Reimbursement Request will be approved if it causes the total Reimbursable Project Costs to exceed the Redevelopment Project Cost Allocation Budget for each Redevelopment Project Area without the formal approval by City Council of an amended and restated **Exhibit F-1** and **Exhibit F-2** reflecting such an increase. Each Reimbursement Request for Developer Reimbursable Project Costs shall be approved administratively, and no action of the City Council shall be required to approve such Reimbursement Request. All Reimbursement Requests and Draw Certificates for City Reimbursable Project Costs may be approved by the City Treasurer and Developer shall not be required to approve or consent to any such Reimbursement Request for City Reimbursable Project Costs prior to the disbursement of funds to City. The City shall respond within a reasonable time period not to exceed thirty (30) days to all requests by Developer for approval under this **Section**; provided however if the City has not responded within the thirty (30) days, interest shall begin to accrue for Reimbursable Project Costs that are the subject of the Reimbursement Request..

B. Cost Allocation Across Line Items. Developer shall, in each Reimbursement Request, identify the specific line item within the Redevelopment Project Cost Allocation Budget as to which each Reimbursable Project Cost for which certification is requested is assigned. Subject to the provisions in **Section 19.A.** and **Section 19.D.(4)** herein, savings in the amount expended with respect to any specific line item in the Redevelopment Project Cost Allocation Budget for each Redevelopment Project Area may be re-allocated to another line item within

said Redevelopment Project Area whereby the reimbursable amount under that line item shall increase by the amount re-allocated to that specific line item.

C. Limitation on Reimbursement to Developer. Reimbursable Project Costs are based upon the estimated project costs in **Exhibit F-1**. Regardless of the total amount of Reimbursable Project Costs requested by Developer or certified by the City in accordance with **Section 19**, the City's obligation to reimburse Developer for the Redevelopment Projects from TIF Revenue (including that portion of CID Revenue deposited in the Special Allocation Fund) shall not exceed $30,132,938.

D. Payment of Interest Expenses.

(1) Third Party Borrowing. In the event Developer incurs Financing Costs on amounts Developer was loaned to finance and pay for Reimbursable Project Costs from a "non-Affiliate" third party in an arms-length transaction, City shall reimburse Developer as a Reimbursable Project Cost the actual Financing Costs incurred and certified pursuant to **Section 19** at a rate not to exceed five percent (5%) per annum. For purposes of calculating interest expenses, Developer shall certify its interest expense pursuant to **Section 19** as a separate line item expense. For the month in which interest expense is initially incurred with respect to any advance of funds, the interest expense shall accrue from the 15th day of the month incurred for costs certified from the 1st through the 14th day of a month and from the last day of the month incurred for costs certified after the 15th day of a given month.

(2) Affiliate Borrowing. In the event Developer incurs Financing Costs on amounts Developer was loaned to finance and pay for Reimbursable Project Costs from an Affiliate of Developer, City shall reimburse Developer as a Reimbursable Project Cost with the actual Financing Costs incurred and certified pursuant to this **Section 19** at a rate not to exceed five percent (5%) per annum. Financing Costs under this **Section 19.C.(2)** shall not exceed the lesser of (i) the lowest rate at which any Affiliate of Developer, loans any funds to any other first tier Affiliate of Developer for any purpose, (ii) the actual lowest cost of funds at which an Affiliate of Developer is able to borrow funds for its corporate purposes from time to time, (iii) the rate at which the Developer could have acquired private financing from a non-Affiliate lender, or (iv) five percent (5%) per annum. For purposes of calculating interest expenses, Developer shall certify its interest expense pursuant to this **Section 19** as a separate line item expense, and as part of such certification Developer shall certify to City the actual lowest cost of funds at which any Affiliate of Developer is able to borrow funds for its corporate purposes as of the date such interest was incurred. For the month in which interest expense is initially incurred with respect to any advance of funds, the interest expense shall accrue from the 15th day of the month incurred for costs certified from the 1st through the 14th day of a month and from the last day of the month incurred for costs certified after the 15th day of a given month.

(3) Interest on Developer Equity – Project Improvements. In the event Developer finances a portion of the Reimbursable Project Costs associated with the Project Improvements with equity, Developer shall receive as a Reimbursable Project Cost, in addition to the return of its equity, interest on said equity as and from the date the equity was advanced at the same rate charged to Developer by its lender for debt financing at a rate not to exceed five percent (5%) per annum. The interest rate for Menard on Menard equity financing of Reimbursable Project Costs associated with the Project Improvements shall be four percent (4%) per annum. For purposes of calculating interest expense on Developer advanced equity, Developer shall certify its interest expense pursuant to this **Section 19** as a separate line item expense. For the month in which equity is initially advanced, the interest expense shall accrue from the 15th day of the month for equity advanced from the 1st through the 14th day of a month and from the last day of the month for equity advanced after the 15th day of a given month.

(4) Limit on Total Interest Expense. Notwithstanding any other provision in this **Section 19.D.** or elsewhere in this Contract, the total amount of interest expense to be reimbursed to the Developer for the Redevelopment Projects from TIF Revenue (including that portion of CID Revenue deposited in the Special Allocation Fund) shall not exceed $5,500,000. In the event Developer has a savings in interest expense, Developer shall be permitted to reallocate the remainder of the $5,500,000 Reimbursable Project Cost to other approved line items, other than soft costs.

20. Payment of Project Costs - "As Collected" Basis. The Reimbursable Project Costs shall be reimbursed from the Special Allocation Fund on an "as collected" basis. Developer shall present to the City a Reimbursement Request for the City's certification pursuant to the procedure set forth in **Section 19**. The City shall disburse to Developer sufficient proceeds from the Special Allocation Fund, to the extent such funds are available in the Special Allocation Fund, to pay those amounts identified on the certified Reimbursement Request within thirty (30) days following City's certification of such Reimbursement Request. City shall have the right to require lien releases (full or partial) and such other releases and documents as City may reasonably require prior to authorizing any such disbursement.

21. Cost Overruns. The Project Improvements shall be constructed in substantial accordance with the Redevelopment Project Cost Budget attached hereto as **Exhibit F-1**. In no event shall the aggregate total of the Reimbursable Project Costs that is to be paid for in whole or in part from the Special Allocation Fund exceed the aggregate of the Total Reimbursable Project Costs set out on **Exhibit F-1**, and if and to the extent that the Reimbursable Project Costs, exceed the Redevelopment Project Cost Budget in the aggregate then, Developer, subject to its right to seek to amend the Redevelopment Plan or this Contract, shall pay and be responsible for such Reimbursable Project Costs that exceed the Redevelopment Project Cost Budget in the aggregate.

22. Full Assessment of Redevelopment Project Areas. After all Reimbursable Project Costs have been paid, payment of all Redevelopment Project Costs and

distribution of any excess moneys pursuant to Section 99.845 and 99.850 of the Act, but not later than twenty-three (23) years from the adoption of the Redevelopment Project Ordinance, City shall adopt an Ordinance dissolving the Special Allocation Fund and terminating the designation of each Redevelopment Project Area as a redevelopment area under the Act (the "**Termination Ordinance**"). From that date forward, all property in the Redevelopment Project Area shall be subject to assessments and payment of all ad valorem taxes, including, but not limited to, City, State, and County taxes, based on the full true value of the real property and the standard assessment ratio then in use for similar property by the County Assessor. After the adoption of the Termination Ordinance, the Redevelopment Project Area shall be owned and operated by Developer free from the conditions, restrictions and provisions of the Act, of any rules or regulations adopted pursuant thereto, of the Ordinance, of the Redevelopment Plan, and of this Contract, except as otherwise set forth herein or therein.

23. Maximum TIF Reimbursement Reduction. Ten (10) years from the Effective Date of this Contract, the City shall provide notice to the Developer to provide the City with an updated project pro forma reflecting actual costs and revenues incurred to-date (the "**Project Pro Forma**") along with evidence of such actual costs, revenues and other figures to the reasonable satisfaction of the City. Failure of the City to provide this notice on or before the ten (10) year anniversary shall cause this Section 23 to become null and void unless the City cures such failure within sixty (60) days after said anniversary.

A. If the Project Pro Forma produces an internal rate of return to the Developer that exceeds thirteen percent (13%), the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall be reduced so that the Project Pro Forma produces an internal rate of return to the Developer that is equal to thirteen percent (13%).

B. If the Project Pro Forma produces an internal rate of return to the Developer that does not exceed thirteen percent (13%), the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall not be reduced.

C. Thereafter, the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall not be subject to further review or adjustment.

D. Notwithstanding anything herein to the contrary, the amount reimbursable to Menard as outlined in **Section 12.E** shall not be reduced by any decision of the City under the process outlined in this **Section 23**.

24. Tenant Approvals and Prohibitions.

A. The Developer shall have complete and exclusive control over the leasing or sales of property that it owns within the Redevelopment Project Areas including, without limitation, the fixing of rentals and the selection or rejection of users; provided, however, that the City prohibits certain uses and shall have the

right to review and approve the following Tenants within the Redevelopment Project Areas:

(1) Existing Users in the City. Without the approval of the City, which approval shall not be unreasonably withheld, the Developer shall not cause the relocation of a tenant into the Redevelopment Project Areas, which is then open and operating one or more facilities in the City and then ceases to operate at least the same number of existing facilities within one (1) year of the opening of the new facility within the Redevelopment Project Areas; provided that this provision shall not apply to the relocation of the existing BKD offices within the Redevelopment Area or to the relocation of a business having 10,000 square feet of space or less. The City may, in its discretion, waive this restriction to accommodate the relocation of a particular business.

(2) Restaurants. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell more than two (2) of the lots in Redevelopment Project Areas 1A, 3, 4, and 5 to a Fast Food Restaurant as hereinafter defined. For the purpose of this section a Fast Food Restaurant shall be defined as a restaurant with all of the following characteristics:

(a) A “drive through” window;

(b) Less than 15 tables for the service of customers;

(c) No menu items in excess of $8.00;

(d) No waiter or waitress service; and

(e) No Liquor, wine or beer sales.

(3) Adult Businesses. The Developer shall not sell or lease for any of the lots in the Redevelopment Project Areas to an adult business as described in Chapter 14 of the City’s Municipal Code of Ordinances.

(4) Surplus or Second Hand Stores. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell any of the Redevelopment Project Areas to a store whose primary business is the sale of used or second hand merchandise, a thrift shop, or a flea market.

(5) Gasoline Station/Convenience Stores. Without City approval, the Developer shall not sell or lease any of the lots in Redevelopment Project Areas 1A and 5 to a gasoline station/convenience store but the Developer may sell or lease one (1) lot in Redevelopment Project Areas 3 and 4 to a gasoline station/convenience store. For the purpose of this section a gasoline station/convenience store shall be defined as a facility where gasoline, diesel fuel and oil may be dispensed at retail with no automobile repair facilities. Uses may also include the sale of cold drinks, packaged foods, tobacco and similar household convenience goods for station customers.

(6) Auto Repair Businesses or Lube Shops. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell more than one (1) lot in Redevelopment Project Areas 1A, 3, 4, and 5 to a store whose primary business is as an automobile repair or lube shop or similar business that includes garage doors as a primary feature of its facility.

(7) Non-Sales Tax Generating Businesses. The Developer shall not, without City approval, sell or lease for development more than 30,000 square feet of finished first (1st) floor space in the Redevelopment Project Areas to non-sales tax generating businesses such as office uses or fitness centers; provided that this provision shall not apply to the BKD offices and the proposed residential apartments included in the Redevelopment Plan.

25. Lease of Project Property.

A. Developer, or any third party, may lease real property within the Redevelopment Project Areas. With regard to leases entered into following the Effective Date of this Contract, Developer shall use commercially reasonable efforts to insert in any such lease, and shall use commercially reasonable efforts to cause any third party to insert language reasonably similar to the following and shall use commercially reasonable efforts to have such Developer-lease signed by the lessee indicating acknowledgment and agreement to the following provision:

Economic Activity Taxes and Community Improvement District Taxes

Tenant acknowledges that the Leased Premises are a part of a Tax Increment Financing district (**"TIF District"**) created by the City and that certain taxes generated by Tenant's economic activities, including sales taxes, will be applied toward the costs of certain improvements for the Development. In addition, Tenant acknowledges that the Shopping Center (including Tenant's Premises) is within the area of the 32nd Street Place Community Improvement District ("**CID**") which has imposed a sales tax on any retail sales generated within Tenant's Premises. Upon request of the City, Tenant shall forward to the City copies of Tenant's State of Missouri sales tax returns for its property located in the TIF District when and as they are filed with the Missouri Department of Revenue, and, upon good cause shown, shall provide such other reports and returns regarding other local taxes generated by Tenant's economic activities in the TIF District and/or the City which will permit the City to administer the TIF as well as the CID.

Tenant shall provide to Landlord upon Landlord's request a certification to the City that this Lease includes the provisions of preceding paragraph.

Tenant represents and warrants that its business is not currently located in the City within the meaning of the TIF Act. Tenant acknowledges that if Tenant's business is currently located within the City within the

meaning of the TIF Act or the TIF Contract and the business will be relocated from its current location within the City, this Lease shall not be effective unless the City Council approves the relocation, in addition to any other required approvals. Tenant acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

Failure of Developer to require that such restrictions be placed in any such lease shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Project Areas. The City shall comply with all applicable state laws limiting disclosure of sales tax information related to individual businesses provided to the City as documentation of Economic Activity Taxes.

26. Sale or Disposition of Project Property.

A. Purchasing Entity. As a condition precedent to: (1) the transfer of any property interest within the boundaries of the Redevelopment Project Areas to any transferee, other than a Lender or a party under any sale or lease of a pad site parcel for the construction thereon of improvements to be used by the purchaser or lessee of the parcel or its affiliate or borrower (such as the sale, lease, or transfer of a pad site retail building area for the construction and operation thereon, or (2) any transfer and assignment of Developer's obligations as set forth in **Sections 29 and 32** hereof, the Developer shall require the transferee or assignee to comply with the requirements of the Redevelopment Plan and the obligations set forth in this Contract. As a condition to the City granting consent, the City may require the transferee or assignee to expressly assume in writing the obligations of Developer hereunder. Notwithstanding the foregoing, no consent will be required for the sale of any building after construction of the building is completed. The City hereby expressly approves the sale of the property within Project Area 1 and Project Area 2 to Menard and consents to the assignment of any and all Developer obligations to Menard, Inc. or its affiliates without further notice. Upon such sale or disposition, Developer shall be released from its obligations in this Contract relating to said transferred property or transferred or assigned obligations.

B. Continuation of Payments in Lieu of Taxes. In the event of the sale or other voluntary or involuntary disposition of any or all of the real property of Developer or any third party in the Redevelopment Project Areas, Payments in Lieu of Taxes with respect to the real property so sold or otherwise disposed of shall continue and shall constitute a lien against the property from which they are derived, and such obligations shall inure to and be binding upon Developer and its successors and assigns in ownership of said property as if they were in every case specifically named and shall be construed as a covenant running with the land and enforceable as if such purchaser, transferee or other possessor thereof were originally a party to and bound by this Contract.

C. Obligation to Ameliorate Existing Conditions. Developer's obligations pursuant to **Section 5** hereof, unless earlier satisfied and certified pursuant to **Section 10** hereof, shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties as if they were in every case specifically named.

D. Incorporation. The restrictions set forth above in **Section 25** hereof, shall be incorporated into any deed or other instrument conveying an interest in real property, other than a lease agreement, within the Redevelopment Project Areas and shall provide that said obligations or restrictions shall constitute a benefit held by both Developer and City and that City is an intended third party beneficiary of said obligations and restrictions. Failure of Developer to require that such restrictions be placed in any such deed or other instrument shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Project Areas.

E. Notification to City of Transfer. Developer shall notify City in writing of any proposed sale or other transfer of any or all of the real property in the Redevelopment Project Areas or any interest therein other than any sale of a pad area for the construction thereon of improvements to be used by the purchaser of the pad area or its affiliate or tenant for retail and other permitted uses as provided for in this Contract. Such notice shall be provided not less than thirty (30) days prior to the proposed effective date of the sale or other transfer in a manner as described in **Section 36** hereof and shall include a copy of the instrument effecting such sale or other disposition. Notwithstanding the foregoing, this provision shall not apply to a sale or transfer to or from Menard or its Affiliate.

27. Progress Reports.

A. Upon the City's written request (not to exceed more than once per year) until all Project Improvements are completed, Developer shall report to the City Council the progress of its implementation of the Redevelopment Project. Such reports shall include such information as is required under the reporting requirements of the Act, such additional information as City may reasonably require, and such additional information as Developer wishes to present, including, without limitation:

(1) Project Improvements completed;

(2) status of Project Improvements in progress but not yet completed;

(3) actual Redevelopment Project Costs in the Redevelopment Project Areas compared to Redevelopment Plan estimates;

(4) actual start and completion dates of Project Improvements in the Redevelopment Project Areas compared to Redevelopment Plan estimates; and

(5) estimated start date of Project Improvements not yet commenced at date of report.

B. Developer shall from time to time furnish such other reports on specific matters not addressed by the foregoing as City may reasonably require.

28. Compliance with Laws. Subject to Developer's rights to contest the same in any manner permitted by law, Developer, its officers, directors and principals, at its sole cost and expense, shall comply in every respect with all Legal Requirements, ordinances, rules and regulations of all federal, state, county and municipal governments, agencies, bureaus or instrumentalities thereof now in force or which may be enacted hereafter which pertain to construction of the Project Improvements, the ownership, occupancy, use and operation of the Redevelopment Projects and the Redevelopment Project Areas. Pursuant to Section 285.530 RSMo, the Developer and Menard shall execute affidavits attesting to their compliance with the requirements of Section 285.530 RSMo regarding employment of unauthorized aliens.

29. Assignment of Developer's Obligations. The Developer represents that its undertakings pursuant to this Contract are for the purpose of redevelopment. Without limiting the rights of Developer or any third party under **Section 26** hereof, Developer agrees that this Contract and the rights, duties and obligations hereunder may not and shall not be assigned by Developer without the prior written consent of the City Council, which consent shall be given if the City Council determines that the proposed transferee has all of the qualifications and financial responsibility, as reasonably determined by the City, necessary and adequate to fulfill the obligations of Developer, and, if the proposed assignment relates to a portion of the Redevelopment Project Area on which Project Improvements are under way, such obligations to the extent that they relate to such property. Any proposed transferee shall, expressly for the benefit of City, enter into an agreement with the City obligating the assignee to assume all of the obligations of Developer under this Contract and agree to be subject to all the conditions and restrictions to which Developer is subject (or, in the event the transfer is of or relates to a portion of the Redevelopment Project Area, such obligations, conditions and restrictions to the extent that they relate to such portion). For purposes of this section, any sale, transfer, assignment, pledge or hypothecation of an interest in Developer (other than to an Affiliate of Developer) that results in a change in management control of Developer will constitute an assignment of this Contract. Notwithstanding the foregoing:

A. Developer may at any time without the City's consent convey the Redevelopment Project Areas, assign its rights, and delegate its duties and obligations under this Contract to any entity controlled by the Developer or the principals of the Developer, provided that the management of the entity is provided by the principals, or by an entity which they together or individually control.

B. For so long as any of the principals of the Developer or their entities continues to be the managing member or managing partner of Developer or any successor entity to Developer, no sale, transfer, assignment, pledge or hypothecation of an interest in Developer, to an investor, or other person will be

construed as resulting in a change of control or construed as constituting an assignment of this Contract that requires the City's consent.

C. No consent will be required under this section for any pledge or assignment of this Contract or pledge or assignment of an interest in Developer or any interest in any member of Developer as collateral security for Developer's financing.

D. Approval by the City Manager, not to be unreasonably withheld, will be required under this section for any sale or lease of a pad site parcel for the construction thereon of improvements to be used by the purchaser or lessee of the parcel or its affiliate or borrower (such as the sale, lease, or transfer of a pad site retail building area for the construction and operation thereon). This provision shall not apply to property owned, sold, or leased by Menard, Inc.

Upon such assignment, Developer shall be released from such obligations accruing after the date of such assignment.

30. Assignment of Payments. Notwithstanding the provisions of **Section 29**, the Developer may assign or pledge its right to receive reimbursement for Reimbursable Project Costs incurred by providing City with notice of any such assignment or pledge. Such assignment or pledge shall remain subject to the terms, provisions and conditions of this Contract. The City expressly consents to the assignment of rights to receive reimbursement for Reimbursable Project Costs as provided in **Section 12.C**, **Section 12.D**, and **Section 12.E** and in accordance with **Section 18**.

31. Collateral Assignment of Contract. Notwithstanding the provisions of **Section 29**, the Developer may assign or pledge its rights under this agreement as collateral by providing City with notice of any such assignment or pledge. Such assignment or pledge shall remain subject to the terms, provisions and conditions of this Contract.

32. Transfer of Interests in Developer – City Approval. Developer shall, prior to the sale, conveyance, merger or other transfer of greater than fifty percent (50%) of the voting interest in Developer membership interests if Developer is a limited liability company and any transfers by operation of law, deliver to City a request for approval of such transfer, and no such transfer shall be permitted except with the prior approval of City; provided, however, that the members, partners or shareholders of Developer as of the Effective Date, shall have the right to transfer, in one or more transactions, the ownership interest in Developer, without City's consent, to any entity or entities to which Developer is permitted, without City's consent, to transfer property and assign its obligations in the Redevelopment Project Areas pursuant to **Section 29** hereof. Upon submission by Developer of any request for transfer to City, City shall have the right to request such documentation and information as City shall determine to be reasonably necessary or desirable to determine whether such transfer is acceptable to City. Any purported transfer by Developer or any party owning any interest in Developer of any interest without the consent of City shall be null and void. In addition, City may require

Developer, as a condition precedent to the transfer of any interests in Developer, to require the transferee to enter into an agreement with City obligating the transferee to comply with the requirements of the Redevelopment Plan and the obligations in this Contract relating to the property. Notwithstanding the foregoing, Developer or Developer's members, or any one of them, may, without notice to or approval of City, transfer interests in Developer to any Affiliate of such member, if such transfer does not result in a material change in the controlling interests of Developer.

33. Indemnification.

A. Developer shall indemnify, protect, defend and hold City and its officers, directors, members, commissioners, employees and agents (collectively, the "**Indemnified Parties**" or, individually, an "**Indemnified Party**") harmless from and against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed, of whatsoever kind or character (including consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any acts or omissions of Developer, its constituent members or partners, their employees, agents, independent contractors, licensees, invitees or others acting by, through or under such indemnifying parties, in connection with its or their activities conducted pursuant to this Contract and/or in connection with the ownership, use or occupancy and development or redevelopment of the Redevelopment Project Areas or a portion thereof and the Project Improvements. Provided that, Developer shall not have any indemnification obligation with respect to any particular liability where one or more indemnified Parties' negligence or willful misconduct was involved.

B. In the event any suit, action, investigation, claim or proceeding (collectively, an "**Action**") is begun or made as a result of which Developer may become obligated to one or more of the Indemnified Parties hereunder, the Indemnified Party shall give prompt notice to Developer of the occurrence of such event, but the failure to notify Developer will not relieve Developer of any liability that it may have to an Indemnified Party. After receipt of such notice, Developer may elect to defend, contest or otherwise protect the Indemnified Party against any such Action, at the cost and expense of Developer, utilizing counsel of Developer's choice. The Indemnified Party shall have the right, but not the obligation, to participate, at the Indemnified Party's own cost and expense, in the defense thereof by counsel of the Indemnified Party's choice. In the event that Developer shall fail timely to defend, contest or otherwise protect an Indemnified Party against such Action, the Indemnified Party shall have the right to do so, and (if such defense is undertaken by the Indemnified Party after notice to Developer asserting Developer's failure to timely defend, contest or otherwise protect against such Action), the Indemnified Party may submit any bills for fees and costs received from its counsel to Developer for payment and, within thirty (30) business days after such submission, Developer shall transfer to the Indemnified Party sufficient funds to pay such bills. Developer acknowledges that such bills may be

redacted to delete any information which would constitute attorney-client communication or attorney work product.

C. An Indemnified Party shall submit to Developer any settlement proposal that the Indemnified Party shall receive. Developer shall be liable for the payment of any amounts paid in settlement of any Action to the extent that Developer consents to such settlement. Neither Developer nor the Indemnified Party will unreasonably withhold its consent to a proposed settlement.

D. Developer expressly confirms and agrees that it has provided this indemnification and assumes the obligations under this Contract imposed upon Developer in order to induce City to enter into this Contract. To the fullest extent permitted by law, an Indemnified Party shall have the right to maintain an action in any court of competent jurisdiction to enforce and/or to recover damages for breach of the rights to indemnification created by, or provided pursuant to, this Contract. If such court action is successful, the Indemnified Party shall be reimbursed by Developer for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with such action (including, without limitation, the investigation, defense, settlement or appeal of such action).

E. The right to indemnification set forth in this Contract shall survive the termination of this Contract and the Redevelopment Project Areas as development areas with respect to any liability arising during the term of the Contract.

34. Breach-Compliance.

A. If Developer or City does not comply with provisions of this Contract, including provisions of the Redevelopment Plan, within the time limits and in the manner for the completion of the Redevelopment Project as therein stated, except for any extensions or waivers described herein and Excusable Delays (as defined in **Section 35** hereof), in that Developer or City shall do, permit to be done, or fail or omit to do, or shall be about so to do, permit to be done, or fail or omit to have done, anything contrary to or required of it by this Contract or the Act, and if, within ninety (90) days after notice of such default by the nondefaulting party to the defaulting party, the defaulting party shall not have cured such default or commenced such cure and be diligently pursuing the same if such cure would reasonably take longer than said ninety (90) day period (but in any event if the defaulting party shall not have cured such default within one hundred eighty (180) days), then the nondefaulting party may institute such proceedings as may be necessary in its opinion to cure the default including, but not limited to, proceedings to compel specific performance (but not to compel construction) by the party in default of its obligations and, in the case of default by Developer, City is granted the right to terminate this Contract as to that portion of the Redevelopment Project owned by Developer, the right to apply any deposit or other funds submitted by Developer to City in payment of the damages suffered by it, the right to withhold or apply funds from the Special Allocation Fund to such extent as is necessary to protect City from loss or to ensure that the Redevelopment Plan and

Redevelopment Project is fully and successfully implemented in a timely fashion, and the right to withhold issuance of a Certificate of Completion and Compliance. City agrees that a default by Developer shall not impact the ability of Menard to certify Redevelopment Project Costs and receive reimbursement of such costs through the TIF Revenues generated by Project Area 1B and Project Area 2, the foregoing remedies shall not be read to apply to the Project Areas owned by Menard, and this Agreement shall remain in full force and effect as to the rights of Menard, so long as Menard is in compliance with its obligations in accordance with the provisions of this Contract. In no event shall either party have the right to remote, punitive or consequential damages. City agrees to send Menard copies of any notices of default sent to Developer under this Agreement.

B. The rights and remedies of the parties to this Contract, whether provided by law or by this Contract, shall be cumulative and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by either party shall apply to obligations beyond those expressly waived.

C. Developer (for itself and its successors and assigns, and for all other persons who are or who shall become liable, by express or implied assumption or otherwise, upon or subject to any obligation or burden under this Contract), waives to the fullest extent permitted by law and equity all claims or defenses otherwise available on the ground of being or having become a surety or guarantor, whether by agreement or operation of law. This waiver includes, but is not limited to, all claims and defenses based upon extensions of time, indulgence or modification of terms of contract.

D. Any delay by either party in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this paragraph shall not operate as a waiver of such rights or limit them in any way. No waiver in fact made by either party of any specific default by the other party shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect, to the particular default except to the extent specifically waived.

E. In no event shall City be obligated to certify any Reimbursable Project Costs, approve any Reimbursement Request or reimburse Developer for any Reimbursable Project Costs incurred or paid by Developer at any time while any default by Developer has occurred and remained uncured beyond Developer's cure period as provided in **Section 34.A.** herein, and City has provided notice of such default as required under **Section 34**. Notwithstanding the above, if the City validly terminates this Contract, the City shall be required to, in due course according to the standards set forth herein, certify any Reimbursable Project Costs, approve any Reimbursement Request and reimburse Developer for any Reimbursable Project Costs incurred or paid by Developer prior to any such notice of default. If City shall at any time elect to rely upon the provisions of this **Section 34.E.** as the basis for an action by City, City shall, at the time of such

election, notify Developer in writing of such decision and the specific facts or events relied upon by City as the basis for such action by City. Notwithstanding anything herein to the contrary, so long as Menard is in compliance with its obligations in accordance with the provisions of this Contract, City shall not be allowed to stop certifying and paying Reimbursable Project Costs that have been previously certified under this Agreement and shall continue making such payments from the TIF Revenues generated by improvements in Project Areas 1B and 2. Specifically, Menard, Inc. shall continue to be reimbursed from TIF Revenues generated by Project Area 1B and Project Area 2 for all Reimbursable Project costs that are submitted to the City and certified in accordance with this Agreement.

F. Notwithstanding anything to the contrary herein, Developer agrees that in the event of any default by City under this Contract, it will not bring any action or suit to recover damages against City or any officer, director, commissioner, member, employee, or agent of any of them. Actions brought in equity or which otherwise do not seek to recover damages are not precluded by this Subsection.

35. Excusable Delays. The parties understand and agree that Developer shall not be deemed to be in default of this Contract because of delays or temporary inability to commence, complete or proceed in accordance with the Redevelopment Schedule, due in whole or in part to causes beyond the reasonable control or without the material fault of Developer which are caused by the action or failure to act of any governmental body, department or agency, including but not limited to, failure to approve complete applications for permits that comply with all applicable laws and regulations within thirty (30) days of submission and failure to provide any consent required by this Contract where all applicable requirements for said consent have been complied with within twenty (20) days of submission, acts of war or civil insurrection, breach of this Contract by City or any natural occurrence, pandemic of any nature, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, labor disputes, governmental restrictions or priorities, embargoes, litigation, tornadoes, or unusually severe weather (collectively "**Excusable Delays**"). The time of performance hereunder shall be extended for the period of any delay or delays caused or resulting from any of the foregoing causes, which approval shall not be arbitrarily or unreasonably withheld. Nothing herein shall excuse Developer from any obligation to pay money hereunder, nor shall this Section excuse Developer from performance of its obligations because of a lack of funds or inability to obtain financing, except as provided in **Section 13** hereof and except if financing commitments obtained by Developer and approved by City as provided in this Contract are not fulfilled by the party issuing such commitment through no fault of Developer, in which case Developer shall be entitled to additional time not to exceed one hundred eighty (180) days to obtain new financing commitments.

36. Notice. Any notice required by this Contract shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, and addressed as hereinafter specified.

Any notice to City shall be addressed to:

City Manager
City Hall
602 South Main Street
Joplin, Missouri 64801

With a copy to:

City Attorney
City Hall
602 South Main Street
Joplin, Missouri 64801

and

T. Chris Williams
Williams & Campo, P.C.
400 SW Longview Boulevard, Suite 210
Lee's Summit, MO 64081

Any notice to Developer shall be addressed to:

Woodsonia Joplin, LLC
Attn: Drew Snyder
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

Natalie Wordekemper
Woodsonia Joplin, LLC
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

William B. Moore
Rouse Frets White Goss Gentile Rhodes, P.C.
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

Any notice to Menard shall be addressed to:

Menard, Inc.
Attn: Properties Division
5101 Menard Drive
Eau Claire, WI 54703

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days' written notice thereof.

37. Modification. The terms, conditions, and provisions of this Contract and of the Redevelopment Plan can be neither modified nor eliminated except in writing and by mutual agreement between City, Developer and Menard. Any modification to this Contract as approved shall be attached hereto and incorporated herein by reference.

38. Effective Date. This Contract shall become effective on the Effective Date and shall remain in full force and effect until the completion of all Project Improvements, as described herein, and so long as any Reimbursable Project Costs remain outstanding and unpaid, subject, however, to the provisions of **Section 34** hereof.

39. Recording. Upon full execution by City and Developer, this Contract or a memorandum thereof shall be recorded by City, at Developer's expense, in the Office of the Recorder of Deeds for Newton County, Missouri.

40. Applicable Law. This Contract shall be governed by and construed in accordance with the laws of the State of Missouri.

41. Covenant Running With the Land. The provisions of this Contract shall remain in effect for the duration of the Redevelopment Plan and any renewal period or periods of the Redevelopment Plan at the end of which time they shall cease. They shall be covenants running with the land and shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and be enforceable by, City, its successors and assigns, against Developer, its successors and assigns, and every successor in interest to the subject real property, or any part of it or any interest in it and any party in possession or occupancy of the real property or any part thereof (provided, subject to the provisions of **Section 32** hereof, that any such covenants shall be binding on Developer itself, such successor in interest to the subject property, and every part of the subject real property, and each party in possession or occupancy of the subject real property or any part thereof, only during their period of ownership).

42. Relocation Costs. Except as otherwise provided in the Redevelopment Project Cost, City shall not be responsible for any relocation activity or the costs thereof that may be required by law to be paid with respect to any part of the Redevelopment Plan. Developer shall provide the relocation services and benefits as provided for under the Redevelopment Plan and shall hold City harmless from any claim, cost or expense for said services and benefits made by individuals and entities arising from implementation of this Redevelopment Plan, except that such costs may be deemed by

City to be Redevelopment Project Costs. City acknowledges that the amounts paid by Developer to purchase real property from third parties within the Redevelopment Project Areas includes relocation costs. Notwithstanding the foregoing, City may assist in administering relocation activity if requested by Developer and approved by City, or if directed by the City Council of City.

43. Administrative Costs and Expenses.

A. In order to reimburse City for its administrative costs and expenses (including staff time and contracted services) in connection with the preparation, development and implementation of the Redevelopment Plan and Redevelopment Project, this Contract or any agreement or instrument entered into pursuant to this Contract or in connection with the Redevelopment Project or the Redevelopment Plan, City and Developer have entered into the Funding Agreement (the "**Funding Agreement**"). Any of City's actual and reasonable administrative costs and expenses that are provided for in this **Section 43.A.** and which are not covered by the Funding Agreement shall be reimbursed by the City from the incremental TIF revenue deposited in the Special Allocation Fund. Amounts paid by Developer under the Funding Agreement are Reimbursable Project Costs.

B. Additional documented professional service costs and other expenses incurred by City (other than those described in **Section 43.A.** hereof) that are found by City to be reasonable and necessary for it in connection with the Redevelopment Plan, this Contract or otherwise relating to the Redevelopment Project shall be reimbursed from the Special Allocation Fund.

C. Upon the request of Developer, and at the sole cost of Developer, City shall furnish appropriate documentation of the administrative costs and expenses as referred to in this **Section 43** which are in its possession, and shall allow Developer or its representatives an opportunity to review the accounts and records of City with regard to such administrative costs and expenses, such review to be at the sole cost and expense of Developer and conducted at such time as is mutually agreeable to the parties, but in no event more frequently than quarterly.

44. Validity and Severability. It is the intention of the parties hereto that the provisions of this Contract shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Contract. Accordingly, if any provision of this Contract shall be deemed invalid or unenforceable in whole or in part, this Contract shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Contract in order to render the same valid and enforceable. All exhibits attached hereto are hereby incorporated into this Contract by reference.

45. Time and Performance are of the Essence. Time and exact performance are of the essence of this Contract.

46. City's Legislative Powers. Notwithstanding any other provisions in this Contract, nothing herein shall be deemed to usurp the governmental authority or police powers of City or to limit the legislative discretion of the City Council, and no action by the City Council in exercising its legislative authority shall be a default under this Contract.

47. Good Faith; Consent or Approval. In performance of this Contract or in considering any requested extension of time, the parties agree that each will act in good faith, cooperate in expeditious and timely approvals, and will not act unreasonably, arbitrarily, or capriciously or unreasonably withhold or delay any approval required by this Contract; provided, however, that the City need not act reasonably in considering a requested extension of time that would extend a time period set forth in this Contract for the performance of an obligation by the Developer by more than three (3) years from the original end of such period as set forth in this Contract. Except as otherwise provided in this Contract, whenever consent or approval of either party is required, such consent or approval will not be unreasonably withheld, conditioned or delayed. The City agrees to reasonably cooperate with the Developer with respect to (i) applications for building permits from the City and the issuance thereof, and any permits or approvals required from any governmental agency, whenever reasonably requested to do so; provided, however, that all applications for such permits and approvals are in compliance with the applicable ordinances and regulations, approved plans and specifications, and all applicable codes, (ii) securing any construction and permanent financing that the Developer may reasonably require in connection with the performance of its obligations under this Contract, (iii) reviewing and approving Developer's plans, including but not limited to the Developer Public Project Plans, site plans and building elevations, construction plans and the Design Criteria and any amendments thereto. The Developer, in recognition of the significant public investment of the City; and the City, in recognition of the substantial financial commitment of the Developer, agrees to cooperate in good faith to accomplish the expeditious and optimal utilization of the retail space in Redevelopment Project Areas. The Developer agrees and acknowledges that in each instance in this Contract or elsewhere where the City is required or has the right to review or give its approval or consent, no such review, approval or consent will imply or be deemed to constitute an opinion by the City, nor impose upon the City any responsibility for the design or construction of building elements, including but not limited to the structural integrity or life/safety requirements or adequacy of budgets or financing or compliance with any applicable federal or state law, or local ordinance or regulation, including the Environmental Laws. All reviews, approval and consents by the City under the terms of this Contract are for the sole and exclusive benefit of the Developer and no other person or party will have the right to rely thereon.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Contract the day and year first above written.

CITY:

THE CITY OF JOPLIN, MISSOURI, a municipal corporation

By:_____
Print Name:_____
Title:_____

STATE OF MISSOURI)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2020, before me personally appeared _____, to me known, who being by me duly sworn, did say that he/she is the _____ of the City of Joplin, Missouri, a Missouri municipal corporation, that said instrument was signed on behalf of said corporation by authority of its City Council, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

DEVELOPER:

WOODSONIA JOPLIN, LLC, a Nebraska limited liability company

By:_____
Print Name:_____
Title:_____

STATE OF _____)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2020, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the _____ of Woodsonia Joplin, LLC, a Nebraska limited liability company, and acknowledged said instrument to be his free act and deed and the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

MENARD:

MENARD, INC., a Wisconsin corporation

By:_____
Print Name:_____
Title:_____

STATE OF _____)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2020, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the _____ of Menard, Inc., a Wisconsin corporation, and acknowledged said instrument to be his free act and deed and the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

TIF REDEVELOPMENT DESCRIPTION – 2020-09-30

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET; THENCE SOUTH 88°49'29" EAST, A DISTANCE OF 93.80 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG SAID EAST LINE, A DISTANCE OF 99.69 FEET; THENCE SOUTH 88°40'47" EAST, ALONG THE SOUTH LINE OF TWO TRACTS OF LAND DESCRIBED ON BOOK 351 AT PAGE 2535 AND BOOK 334 AT PAGE 1685 TO THE SOUTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 349.37 FEET; THENCE NORTH 01°20'14" EAST, ALONG THE EAST LINE OF THE LAST MENTIONED TRACT OF LAND, A DISTANCE OF 289.70 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET); THENCE SOUTH 88°29'34" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 1217.32 FEET; THENCE SOUTH 85°37'49" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29'34" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF, A DISTANCE OF 163.90 FEET TO THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG THE WEST RIGHT OF WAY LINE OF SAID KANSAS CITY SOUTHERN RAILROAD, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST, A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.57 FEET; THENCE SOUTH 01°34'45" WEST, A

DISTANCE OF 156.63 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 03°50’48” EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH LINE OF AN EXISTING INGRESS/EGRESS EASEMENT DESCRIBED IN BOOK 353 AT PAGES 13767 & 13738; THENCE SOUTH 88°27’31” WEST, ALONG THE NORTH LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 378.02 FEET, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 08°37’33” WEST, A RADIUS OF 830.54 FEET, FOR AN ARC DISTANCE OF 60.97 FEET, SAID POINT BEING AT THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 332 AT PAGE 708; THENCE SOUTH 88°27’31” WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND IN BOOK 332 AT PAGE 708, A DISTANCE OF 29.85 FEET TO A POINT ON THE WEST LINE OF AN EXISTING INGRESS/EGRESS EASEMENT AS RECORDED IN BOOK 332 AT PAGE 709; THENCE SOUTH 13°12’21” WEST, ALONG THE WEST LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 636.96 FEET TO THE NORTHERLY MOST POINT OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348; THENCE SOUTH 48°29’54” EAST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 76.85 FEET; THENCE SOUTH 07°11’15” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 110.54 FEET; THENCE SOUTH 83°19’20” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11’26” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 426.65 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 01°33’07” EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 426.15 FEET TO THE SOUTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19’26” WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.34 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 86°23’02” WEST, ALONG THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE NO. 44, A DISTANCE OF 251.50 FEET TO THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°54’15” EAST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 214.68 FEET; THENCE SOUTH 89°36’01” WEST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 77.10 FEET; THENCE NORTH 07°51’35” EAST, ALONG THE EAST LINE OF SAID LOT 3, A DISTANCE OF 350.46 FEET, TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD; THENCE SOUTH 89°31’29” WEST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 365.05 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24’56” WEST, A RADIUS OF 1416.10 FEET, FOR AN ARC DISTANCE OF 101.08 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24’57” WEST, A RADIUS OF 1365.88 FEET, FOR AN ARC DISTANCE OF 98.28 FEET TO THE POINT OF

TANGENCY; THENCE SOUTH 89°31’21” WEST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 45°28’39” WEST, A RADIUS OF 175.00 FEET, FOR AN ARC DISTANCE OF 274.89 FEET; THENCE NORTH 00°28’39” WEST, ALONG THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG THE WEST AND SOUTH, SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 44°06’48” WEST, A RADIUS OF 67.48 FEET, FOR AN ARC DISTANCE OF 102.78 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 (RANGE LINE ROAD); THENCE NORTH 01°23’02” EAST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, SAID POINT BEING THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 AND THE NORTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 44°17’52” EAST, A RADIUS OF 117.48 FEET, FOR AN ARC DISTANCE OF 179.70 FEET; THENCE SOUTH 00°28’39” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 45°28’39” EAST, A RADIUS OF 125.00 FEET, FOR AN ARC DISTANCE OF 196.35 FEET; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 88°24’57” EAST, A RADIUS OF 1415.68 FEET, FOR AN ARC DISTANCE OF 101.88 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 88°24’57” EAST, A RADIUS OF 1366.10 FEET, FOR AN ARC DISTANCE OF 98.28 FEET; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 162.57 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE NORTH 01°22’09” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.61 FEET; THENCE NORTH 03°55’36” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.46 FEET; THENCE NORTH 01°24’10” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 89.05 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89°31’21” EAST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 401.20 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 14°14’29” EAST, ALONG THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652, A DISTANCE OF 350.30 FEET; THENCE NORTH 88°36’06” WEST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 138.71 FEET; THENCE NORTH 01°23’54” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE

NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23’54” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°53’34” WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4, DRURY FIRST SUBDIVISION, AS RECORDED IN PLAT BOOK 4 AT PAGE 14, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16’16” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.43 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, AS RECORDED IN PLAT BOOK 14 AT PAGE 1; THENCE SOUTH 87°45’52” EAST, ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°20’59” EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52’40” WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND AS SURVEYED BY LS 2514 AND RECORDED IN PLATBOOK 4 AT PAGE 54; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID TRACT AND THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 307.59 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 367 AT PAGE 4356; THENCE NORTH 88°58’32” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535 AND BEING ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71; THENCE NORTH 01°23’02” EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE **POINT OF BEGINNING**. CONTAINING 3,419,975.11 SQ. FEET (78.51 ACRES).

EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREAS

REDEVELOPMENT PROJECT AREA 1

1A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET TO A POITN ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 116.82 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°58'32" WEST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE POINT OF BEGINNING. CONTAINING 36,431.69 SQ. FEET (0.84 ACRES).

AND

1B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27'26" WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID

POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 29.03 FEET; THENCE SOUTH 80°14’04” EAST, A DISTANCE OF 78.18 FEET; THENCE SOUTH 88°25’07” EAST, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 66°54’49” EAST, A RADIUS OF 40.00 FEET, FOR AN ARC DISTANCE OF 30.03 FEET; THENCE SOUTH 01°19’17” WEST, A DISTANCE OF 195.90 FEET TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 366 AT PAGE 3671; THENCE SOUTH 88°28’07” EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A NON-TANGENCT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 09°26’37” EAST, A RADIUS OF 513.50 FEET, FOR AN ARC DISTANCE OF 62.97 FEET; THENCE SOUTH 12°57’24” EAST, A DISTANCE OF 175.82 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 05°39’52” EAST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 123.84 FEET; THENCE SOUTH 01°37’40” WEST, A DISTANCE OF 305.61 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE , HAVING A CHORD BEARING SOUTH 02°52’33” WEST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 21.19 FEET; THENCE SOUTH 04°07’26” WEST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 07°21’44” WEST, A RADIUS OF 506.16 FEET, FOR AN ARC DISTANCE OF 55.27 FEET; THENCE SOUTH 10°36’02” WEST, A DISTANCE OF 157.25 FEET TO A POINT ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 128.98 FEET; THENCE NORTH 01°23’54” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23’54” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°55’26” WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4 DRURY FIRST SUBDIVISION, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16’16” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.60 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 87°52’40” EAST, ALONG THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF

LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52’40” WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877 AND AS SURVEYED BY LS 2514 AND RECORDED IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 51.76 FEET; THENCE SOUTH 88°59’15” EAST, A DISTANCE OF 263.15 FEET; THENCE NORTH 01°20’43” EAST, A DISTANCE OF 263.15 FEET TO A POINT ON THE SOUTH LIEN OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°39’17” EAST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 85.99 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 01°20’14” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 8.32 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 382.79 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 76°18’13” EAST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 62°59’55” EAST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARNG OF NORTH 77°16’04” EAST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 16.18 FEET; THENCE NORTH 01°34’47” EAST, A DISTANCE OF 217.96 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 39.55 FEET TO THE POINT OF BEGINNING. CONTAINING 1,136,885.3 SQ FEET (26.10 ACRES).

AND

1C

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29’34” EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27’26 WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 2031.49 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE SOUTH 89°31’21” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 250.61 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°24’10” WEST, ALONG THE WEST LINE OF SAID

TRACT, A DISTANCE OF 89.05 FEET; THENCE SOUTH 03°56’22” EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.45 FEET; THENCE SOUTH 01°24’10” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.62 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 89°31’21” EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 221.46 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 65°30’23” EAST, A RADIUS OF 170.00 FEET FOR AN ARC DISTANCE OF 142.39 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE NORTH 41°30’06” EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 24.79 FEET; THENCE NORTH 14°14’29” EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 139.78 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 89°31’21” WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 150.59 FEET TO THE POINT OF BEGINNING. CONTAINING 75,975.94 SQ. FEET (1.74 ACRES).

REDEVELOPMENT PROJECT AREA 2

2A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 350.76 FEET; THENCE SOUTH 88°58'32" EAST, ALONG THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGEE 2535, A DISTANCE OF 330.47 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST LINE OF SAID TRACT OF LAND; THENCE NORTH 01°17'42" EAST, ALONG SAID EAST LINE, A DISTANCE OF 17.13 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°41'16" EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 263.39 FEET; THENCE SOUTH 01°20'43" WEST, A DISTANCE OF 271.58 FEET; THENCE NORTH 88°59'15" WEST, A DISTANCE OF 263.15 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877, AND AS SHOWN ON THE RECORDED SURVEY BY LS 2514 IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17'42" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND AND THE EAST LINE OF A TRACT OF LAND DESRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 255.83 FEET TO THE POINT OF BEGINNING. CONTAINING 71,679.69 SQ. FEET (1.65 ACRES).

AND

2B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 679.55 FEET; THENCE SOUTH 01°20'14" WEST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 628.90 FEET; THENCE SOUTH 01°34'47" WEST, A DISTANCE OF 217.96 FEET; THENCE NORTH 88°25'13" WEST, A DISTANCE OF 16.18 FEET TO THE BEGINNING OF A CURVE TO THE

LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 77°16’04” WEST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 62°59’55” WEST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 76°18’13” WEST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 88°25’13” WEST, A DISTANCE OF 382.79 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE NORTH 01°20’14” EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 281.39 FEET TO THE POINT OF BEGINNING. CONTAINING 168,895.07 SQ. FEET (3.88 ACRES).

REDEVELOPMENT PROJECT AREA 3

PROJECT AREA 3 DESCRIPTION

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 2196.16 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 81.89 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING AT THE INTERSECTION OF SAID WEST RIGHT OF WAY LINE AND THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST,A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.59 FEET; THENCE SOUTH 01°34'12" WEST, A DISTANCE OF 156.63 TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 03°50'48" EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF ROPER WAY, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°27'31" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 375.35 FEET; THENCE NORTH 10°36'02" EAST, A DISTANCE OF 93.58 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 07°21'44" EAST, A RADIUS OF 549.00 FEET, FOR AN ARC DISTANCE OF 62.06 FEET; THENCE NORTH 04°07'26" EAST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 02°52'33" EAST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 23.81 FEET; THENCE NORTH 01°37'18" EAST, A DISTANCE OF 311.67 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 472.00 FEET; THENCE NORTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 86.23 FEET TO THE **POINT OF BEGINNING**. CONTAINING 1,033,385.27 SQ. FEET (23.72 ACRES).

REDEVELOPMENT PROJECT AREA 4

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1668.63 FEET; THENCE SOUTH 01°30'26" WEST, A DISTANCE OF 40.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 228.35 FEET; THENCE SOUTH 85°37'49" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 77.67 FEET; THENCE SOUTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 472.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°58'55" WEST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 133.05 FEET; THENCE NORTH 12°57'24" WEST, A DISTANCE OF 96.39 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°39'52" WST, A RADIUS OF 453.50 FEET, FOR AN ARC DISTANCE OF 115.44 FEET; THENCE NORTH 01°37'40" EAST, A DISTANCE OF 198.67 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 38°45'07" EAST, A RADIUS OF 30.00 FEET, FOR AN ARC DISTANCE OF 38.88 FEET TO THE **POINT OF BEGINNING**. CONTAINING 287,789.28 SQ. FEET (6.61 ACRES).

REDEVELOPMENT PROJECT AREA 5

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING FROM THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°39'56" EAST (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE), ALONGTHE EAST LINE OF SAID LOT 3, A DISTANCE OF 561.99 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 63°01'30" EAST, A RADIUS OF 220.00 FEET, FOR AN ARC DISTANCE OF 165.21 FEET; THENCE SOUTH 48°29'54" EAST, ALONG THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348, A DISTANCE OF 75.10 FEET; THENCE SOUTH 07°11'15" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 108.73 FEET; THENCE SOUTH 82°48'25" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11'26" EAST, ALONG SAID NORTH LINE, A DISTANCE OF 429.65 FEET; THENCE SOUTH 01°33'07" EAST, A DISTANCE OF 426.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19'26" WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.31 FEET; THENCE SOUTH 86°31'35" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 251.82 FEET TO THE **POINT OF BEGINNING**. CONTAINING 389,354.22 SQ. FEET (8.94 ACRES).

EXHIBIT C

PRIVATE PROJECT IMPROVEMENTS

The Private Project Improvements will generally consist of the following improvements as described in the Redevelopment Plan:

> The construction of a new retail shopping center anchored by a 213,300 square foot Menards home improvement store and a 49,430 square foot warehouse; a 35,040 square foot movie theater complex with the capacity to expand an additional 15,000 square feet; approximately 52,220 square feet of additional retail and commercial space; up to 300 units of multifamily apartments in two phases consisting of 150 units in each phase along with a 7,500 square foot leading office; renovation of an additional 8,600 square feet of office space for the relocation of BKD from its current location in the Redevelopment Area; redevelopment of the existing 59,000 square foot former Holiday Inn hotel property; construction of retail and restaurant facilities along Range Line Road and 32nd Street; and construction of the road on the west side of the existing Sam's Club store, to the extent it is required.

EXHIBIT D

PUBLIC PROJECT IMPROVEMENTS

The Public Project Improvements will generally consist of the following improvements:

Construction of a new section of Hammons Boulevard including a new intersection with East 32nd Street with traffic signals and improvements to the remaining portion of the existing Hammons Boulevard along with construction of sidewalks, water, sanitary sewer, and storm water improvements in accordance with adopted City standards within the Redevelopment Project Areas as described in the Redevelopment Plan and the Land Use Approvals, plus improvements along 32nd Street at the intersection with Hammons Boulevard and at the intersection of 36th Street and Range Line Road as may be required by MoDOT. A portion of the Public Project Improvements are located within the CID area. Other portions of the Public Project Improvements are located outside of the CID area, as such improvements may be required by MoDOT (and specifically including, but not limited to, improvement located north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard and at the intersection of 36th Street and Range Line Road).

EXHIBIT E

REDEVELOPMENT SCHEDULE

ESTIMATED OPENING DATES

Project 1	2023-2026
Project 2	2023-2026
Project 3	2025-2026
Project 4	2027-2029
Project 5	2026-2030

EXHIBIT F-1

REDEVELOPMENT PROJECT COST BUDGET

REDEVEVELOPMENT PROJECT COST BUDGET

Date:

Tax Increment Financing Reimbursable & CID Reimbursable Project Costs

			TIF	Community Improvement District (CID)	
DEVELOPLMENT COSTS	TOTAL PROJECT COST	PRIVATE	PILOTS / EATS	CID NON-CAPTURED	CID EATS
Acquisition	$14,040,000	$1,250,000	$8,722,959	$4,067,041	
Building Construction and Enhancements	$103,361,250	$92,536,217	$5,187,859	$4,619,976	$1,017,198
General Conditions	$1,415,401	$851,551	$353,850	$210,000	
Site Construction (on & offsite)					
Clearing, Mass Grading	$2,744,044		$2,507,434	$236,610	
Demolition - Buildings, Existing Hammons Blvd., Etc.	$533,715		$435,675	$98,040	
Mining Remediation	$1,725,000		$1,581,000	$144,000	
Hammons Blvd Improvements (North Portion)	$3,010,301			$3,010,301	
Hammons Blvd. Improvements (South Portion)	$1,025,361			$1,025,361	
Private Road from 32nd to North side of Menards connecting to Hammons	$690,000	$345,000	$345,000		
Private Road on West side of Sam's Club	$575,000	$287,500	$287,500		
Hardscape, Parking, Landscape, Irrigation	$18,200,475	$16,425,632	$1,638,043	$136,800	
Sanitary Sewer	$517,500		$206,649	$310,851	
Storm Sewer	$1,342,500		$180,000	$1,162,500	
Waterline	$662,400	$234,810	$234,810	$192,780	
Power/Gas	$287,500	$57,500	$69,350	$160,650	
32nd Street Improvements and Signalization	$1,035,000			$1,035,000	
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$7,633,936	$6,111,068	$381,697	$763,394	$377,778
Commissions & Marketing	$2,692,003	$2,692,003			
Financing Costs (Interest Carry/Closing/Fees/Other)	$21,324,465	$14,314,933	$5,500,000	$1,509,532	
Development Fee	$3,700,396	$2,384,338	$746,058	$570,000	
Contingency and Misc. fees	$2,350,000	$1,285,997	$360,079	$703,924	
Total Development Costs	$188,866,247	$138,776,548	$28,737,962	$19,956,760	$1,394,976
Percentages to Total Development Cost by Category		73.48%	15.22%	10.57%	0.74%

(2) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs in addition to any cap established for the project.

(3) This Redevelopment Project Cost Budget is an estimate of the development costs to implement the Project. The amounts set forth in the TIF and CID columns may allocate any cost savings to other line items with reimbursable expenses for cost overruns and shall only be subject to statutory restrictions and the provisions of the TIF Contract and CID Cooperative Agreement for the respective funding source.

(4) The reimbursable amounts set forth in this Redevelopment Project Cost Budget are reasonable best estimates at the time of approval of this Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The reimbursable amounts may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of $50,700,000, all subject to the provisions of the TIF Contract and CID Cooperative Agreement.

EXHIBIT F-2 - PROJECT COST ALLOCATION BUDGET

DEVELOPMENT COSTS	TIF PILOTS / EATS	CID EATS	PROJECT AREA 1A	PROJECT AREA 5 (Holiday Inn)	Menards (Project Area 1B & Project Area 2)	Woodsonia Joplin, LLC
Acquisition	$8,722,959				$8,722,959	
Building Construction and Enhancements	$5,187,859	$1,017,198	$0	$0	$1,581,010	$4,624,047
General Conditions	$353,850	$0	$60,000	$50,000		$243,850
Site Construction (on & offsite)						
Clearing, Mass Grading	$2,507,434		$100,000	$300,000	$1,000,000	$1,107,434
Demolition - Buildings, Existing Hammons Blvd., Etc.	$435,675	$0	$0	$435,675		
Mining Remediation	$1,581,000		$50,000	$250,000		$1,281,000
Hammons Blvd. Improvements (North Portion)						
Hammons Blvd. Improvements (South Portion)						
Private Road from 32nd to north side of Menards connecting to Hammons	$345,000				$345,000	
Private Road on West side of Sam's Club	$287,500				$287,500	
Hardscape, Parking, Landscape, Irrigation	$1,638,043		$100,000	$130,000	$750,000	$658,043
Sanitary Sewer	$206,649		$50,000	$50,000		$106,649
Storm Sewer	$180,000		$60,000	$100,000		$20,000
Waterline	$234,810		$25,000	$50,000		$159,810
Power/Gas	$69,350		$35,000	$34,350		
32nd Street Improvements and Signalization						
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$381,697	$377,778	$50,000	$129,975	$100,000	$479,500
Commissions & Marketing						
Financing Costs (Interest Carry/Closing/Fees/Other)	$5,500,000		$200,000	$300,000	$1,000,000	$4,000,000
Development Fee	$746,058					$746,058
Contingency and Misc. fees	$360,079					$360,079
Total Development Costs	**$28,737,963**	**$1,394,976**	**$730,000**	**$1,830,000**	**$13,786,469**	**$13,786,470**

(1) Any amounts paid to the City for payment or reimbursement of professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs in addition to the $30,132,939 cap established for the Project.

(2) This Project Cost Allocation Budget is an estimate of the development costs to implement the Project and the Project Areas itemized above. The amounts set forth in the Project Area columns may allocate any cost savings within the respective Project Area line items to other line items with reimbursable expenses for cost overruns within the Project Area columns and shall only be subject to statutory restrictions and the provisions of the TIF Contract and CID Cooperative Agreement for the respective funding source. The amounts set forth in the line items "Development Fee" and "Financing Costs" shall not be increased.

(3) The reimbursable amounts set forth in this Project Cost Allocation Budget are reasonable best estimates at the time of approval of this Budget and it is agreed to and understood that such estimates are subject to change as part of the development process. The reimbursable amounts may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of $730,000 for Project Area 1A, $1,830,000 for Project Area 5, $13,786,469 for Project Area 1B, 2A and 2B (Menards Areas), $13,786,469 for Project Area 1C, Project Area 3 and 4 (Woodsonia Areas) totaling $30,132,939 for the Project as whole, all subject to the provisions of the TIF Contract and CID Cooperative Agreement.

EXHIBIT F-3

CID PROJECT COST BUDGET

EXHIBIT F-2 - CID PROJECT BUDGET

	32nd Street Place, Joplin, MO CID Project Budget			Date:	11/3/2020
NO.	Land Acquisition for Public Property	Acres	Sq. Ft.	Cost/PSF	Total Cost
1	Existing Hammons Blvd	4.37	190,357	$ 6.50	$ 1,237,322
2	New Hammons Blvd.	2.97	129,373	$ 6.50	$ 840,926
3	Detention Tract A - to be owned by the CID	1.81	78,844	$ 6.00	$ 473,062
4	Detention Tract B - to be owned by the CID	2.14	93,218	$ 8.00	$ 745,747
5	Detention Tract C - to be owned by the CID	4.09	178,160	$ 4.32	$ 769,984
	TOTAL LAND COST	15.38	669,953	$ 6.07	$ 4,067,041
	PUBLIC IMPROVEMENT CONSTRUCTION COSTS				
NO.	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	TOTAL COST
1	GENERAL CONDITIONS & MOBILIZATION	1	LS	$175,000	$175,000
2	EROSION CONTROL	6	AC	$7,500	$45,000
3	SITE GRADING (Hammons only)	10,000	CY	$8	$80,000
4	DETENTION GRADING	14,000	CY	$10	$140,000
4a	REPLACE TOPSOIL	8,000	CY	$25	$200,000
4b	UNDERGRADING	2,000	CY	$70	$140,000
4C	ROCK BREAKING	1,000	CY	$200	$200,000
5	TREE CLEARING	6	AC	$7,000	$40,950
6	ROAD DEMOLITION	12,500	SY	$8	$100,000
7	4 STATE BUILDING DEMOLITION	6,000	SF	$10	$60,000
8	SANITARY SEWER PIPING	2,235	LF	$120	$268,200
9	SANITARY STRUCTURES	10	EA	$6,000	$60,000
10	STORM SEWER PIPING	1,905	LF	$150	$285,750
11	STORM STRUCTURES (new)	18	EA	$5,000	$90,000
12	STORM STRUCTURES (remove and replace)	4	EA	$10,000	$40,000
13	DETENTION OUTLET STRUCTURES	2	EA	$20,000	$40,000
14	CULVERT REPLACEMENT	150	LF	$3,500	$525,000
15	STREET LIGHTING	32	EA	$10,000	$320,000
16	WATER LINE PIPING	1,530	LF	$105	$160,650
17	TRAFFIC SIGNAL	1	LS	$300,000	$300,000
18	ROADWAY ASPHALT (new)	7,500	SY	$100	$750,000
19	ROADWAY ASPHALT (remove and replace)	3,500	SY	$100	$350,000
20	ROADWAY ASPHALT (mill and overlay)	5,200	SY	$30	$156,000
21	CURB & GUTTER	5,200	LF	$20	$104,000
22	SIDEWALK	2,000	SY	$35	$70,000
23	STRIPING AND SIGNAGE	3,800	LF	$20	$76,000
24	LANDSCAPING	3,800	LF	$30	$114,000
25	TRAFFIC CONTROL	1	LUMP	$50,000	$50,000
26	COMMERICAL ENTRY REPLACEMENT	3	EA	$10,000	$30,000
27	MINE REMEDIAITON (in public area only)	8	EA	$15,000	$120,000
	SUBTOTAL				$5,090,550
	CONTINGENCY	20	PERCENT	20%	$1,018,110
	TOTAL				
					$6,108,660
NO.	PUBLIC IMPROVEMENT PROJECT SOFT COSTS				
1	CID Legal				$ 105,000
2	Engineering				$ 410,000
3	Project Management / Development Fee				$ 420,000
4	Entitlement/Public Finance Consulting Fee				$ 390,000
5	Third Party Reports				$ 35,000
6	Closing and Title				$ 50,000
7	Performance Bond for Public Work	1.00%	PERCENT		$ 61,087
8	Contingency	10.00%	PERCENT		$ 147,109
	TOTAL PROJECT SOFT COSTS				$ 1,618,195
	TOTAL PUBLIC PROJECT COSTS				$ 11,793,896
NO.	PRIVATE RECONSTRUCTION COSTS				
1	Reconstruction, Building Improvements and Soft Costs related to 3129 Hammonds - Future BKD Remodel				$ 1,250,000
	Total CID Bond Issuance Project Budget				$ 13,043,896

Notes:
(1) The above referenced Costs are estimates - Bond Proceeds deposited to the Project Fund shall be spent as allowed by the CID Statute and in accordance with Trust Indenture and Tax Compliance Agreement.

(2) Notwithstanding anything contained herein to the contrary, the Developer may, without prior District or City approval, transfer amounts among each line item category in Exhibit E-2 so long as the Developer does not (a) exceed the aggregate of the total CID Bond Project Costs, (b) transfer to line items that are not approved for the District's funds, (c) transfer amounts to the Construction Management or Project Administration line items that result in an increase to said line items of more than ten percent (10%), or (d) result in any additional fees or payments directly to the Developer.

EXHIBIT "D"

City of Joplin Staff Analysis of 32nd Street Place

Tax Increment Financing Redevelopment Plan and Projects

Introduction

The City of Joplin has received an application for approval of the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "TIF Plan") submitted by Woodsonia Joplin, LLC (the "Applicant"). The TIF Plan proposes the redevelopment of approximately 78.37 acres of land in an area south of East 32nd Street, east of South Range Line Road and west of the Kansas City Southern rail line (the "Redevelopment Area"). Under the TIF Plan, the Redevelopment Area will be redeveloped as five separate Redevelopment Projects with retail, commercial, residential, and office facilities. The TIF Plan proposes the construction of a new retail shopping center anchored by a 213,300 square foot Menards home improvement store and a 49,430 square foot warehouse; a 35,040 square foot movie theater complex with the capacity to expand an additional 15,000 square feet; approximately 52,220 square feet of additional retail and commercial space; up to 300 units of multifamily apartments in two phases consisting of 150 units in each phase along with a 7,500 square foot leading office; renovation of an additional 8,600 square feet of office space for the relocation of BKD from its current location in the Redevelopment Area; and redevelopment of the existing 59,000 square foot former Holiday Inn hotel property. Improvements necessary to redevelop the Redevelopment Area include construction of streets, utility improvements, sidewalks, storm water improvements, and other site improvements.

The TIF Plan identifies the need for public assistance through the adoption of tax increment financing to help eliminate blighted conditions through the funding of the improvements described above and other Redevelopment Project Costs which will ultimately enhance the tax base of the taxing districts within the Redevelopment Area. It is not reasonably anticipated that the Redevelopment Area will be developed through private investment without the use of tax increment financing.

State law in Sections 99.800 through 99.865 RSMo (the "TIF Act") provides for the allocation of 100% of the incremental increase in real property taxes generated by the property in the form of payments in lieu of taxes (PILOTS) and 50% of the incremental increase in economic activity taxes (EATS) generated by the property to help fund a portion of the Redevelopment Project Costs. The TIF Plan provides for use of TIF revenues to reimburse the Applicant for eligible Redevelopment Project Costs associated with the Redevelopment Projects until the costs for each Redevelopment Project have been paid or for 23 years from the date of activation of each Redevelopment Project, whichever occurs first. The TIF Plan also provides for an additional source of revenue in the form of an additional one (1) cent sales tax imposed within portions of the boundaries of the Redevelopment Area (not including the Menards store site) through the creation of a Community Improvement District ("CID"). The TIF will capture 50% of this sales tax and the remaining 50% of the sales tax will also be used to pay for reimbursable project costs in the Redevelopment Area related to the proposed projects. Upon completion of this TIF Plan, and the payment of all eligible reimbursable Redevelopment Project Costs as provided in the TIF Plan, all tax revenue from the Redevelopment Area will be paid to all taxing entities within the area as prescribed by law.

Review Process of the TIF Application

The TIF Commission has adopted procedures for the submission of applications in accordance with the TIF Act that sets forth a process whereby a draft application was submitted to and reviewed by the City staff. The Applicant then submitted a TIF Plan which the City staff reviewed and determined to be complete. In addition, the Applicant entered into a funding agreement with the City to pay for costs incurred by the City to complete the review process. Once the City staff received and reviewed the TIF Plan and determined it was in conformance with applicable City policies and requirements, on behalf of the TIF Commission, the statutorily required 45 day notice of the TIF Commission public hearing was sent to the affected taxing jurisdictions and statutorily required notices were published in the newspaper and mailed to affected property owners. Between the date on which the notice of public hearing was mailed and the public hearing date, proposals were solicited for alternative proposals from other developers to develop the property at issue, as required by the TIF Act. No alternative proposals were received.

As part of City staff's due diligence in reviewing the proposed TIF Plan, the City retained Baker Tilly (formerly Springsted, Inc.), a consulting firm that specializes in assisting governmental entities on real estate and economic development projects, to conduct an independent analysis of the financial feasibility of the TIF Plan. The City also retained the services of special counsel Chris Williams of Williams & Campo, P.C., to assist in the legal review of the application and process.

In order for the TIF Plan to be adopted, the TIF Act requires that the City Council make the following six findings:

1. The development area on the whole is a blighted area, a conservation area, or an economic development area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Such a finding shall include, but not be limited to, a detailed description of the factors that qualify the development area or project pursuant to this subdivision and an affidavit, signed by the developer or developers and submitted with the development plan, attesting that the provisions of this subdivision have been met;

2. The development plan conforms to the comprehensive plan for the development of the municipality as a whole;

3. The estimated dates, which shall not exceed more than twenty-three years from the adoption of the ordinance approving a development project within a development project area, of completion of any development project and retirement of obligations incurred to finance development project costs have been stated, provided that no ordinance approving a development project shall be adopted later than ten years from the adoption of the ordinance approving the development plan under which such project is authorized and provided that no property for a development project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such development project;

4. A plan has been developed for relocation assistance for businesses and residences;

5. A cost-benefit analysis showing the economic impact of the TIF Plan on each taxing district which is at least partially within the boundaries of the development area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the development plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in Section 99.820, RSMo to evaluate whether the project as proposed is financially feasible; and

6. A finding that the TIF Plan does not include the initial development or development of any gambling establishment.

FINDING # 1 - The City Council must find that the Redevelopment Area is a blighted area, a conservation area, or an economic development area and *as a whole* has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

Analysis:

Nature of Area

The Applicant is requesting that the Redevelopment Area be designated as a "Blighted Area." The TIF Act defines a "Blighted Area" as:

> An area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

Exhibit 7 of the TIF Plan is a Blight Study that documents the conditions found to be present in the Redevelopment Area and analyzes how those conditions qualify it to be a "Blighted Area" as defined in the TIF Act. This analysis concludes that the Redevelopment Area meets the requirements for designation as a "Blighted Area" constituting an economic liability and a menace to the public health, safety, morals, or welfare based upon a predominance of the following factors:

- Unsanitary and unsafe conditions
- Defective or inadequate street layout
- Improper subdivision or obsolete platting
- Deterioration of site improvements
- The existence of conditions which endanger life or property by fire and other causes

"But For" Test

Exhibit 8 of the TIF Plan includes an affidavit from the Applicant stating that the Redevelopment Area would not reasonably be anticipated to be developed without the adoption of tax increment

financing. In addition, Baker Tilly has completed an independent, detailed analysis of various financial aspects of the TIF Plan including the reasonableness of the development assumptions and the accuracy of calculations used in the TIF Plan. The results of this analysis were provided to the City in a But-For Determination Report dated October 26, 2020, that concludes that the proposed project, without assistance, would not likely be undertaken at this time without the requested assistance.

Percentages of Reimbursable Costs

The City's adopted Policy for the Consideration and Evaluation of Tax Increment Financing Applications (the "Policy") establishes general goals and policies to be used by the City in considering applications for TIF assistance. The Policy establishes as a general goal that TIF assistance for a redevelopment project should typically not exceed 15% of the total project costs. This TIF Plan contemplates local tax increment financing assistance totaling $29,334,272 which represents approximately 15.26% of the anticipated total costs of the Redevelopment Project of $192,231,371. The Policy further states "This limitation may be modified for projects that involve the redevelopment of existing structures or the assembly and clearance of land upon which existing structures are located." This TIF Plan involves the assembly and clearance of land with existing structures and is consistent with the 15% general goal.

Conclusions of Analysis

Exhibit 7 of the TIF Plan concludes that the Redevelopment Area meets the requirements for designation as a "Blighted Area." Based on a review of this information and independent knowledge and observations of the Redevelopment Area, it is the opinion of City staff that the Redevelopment Area qualifies as a "Blighted Area" per the TIF Act.

With regard to the "But For" test, the Applicant has submitted an affidavit stating under oath that without the use of TIF assistance, the proposed project is not economically feasible. Further, in the TIF Plan, the Applicant has articulated a number of factors supporting the conclusion that the Redevelopment Area will not likely be developed as proposed without TIF assistance. In addition, as noted above, Baker Tilly has provided an independent But-For Determination Report that concludes that the project, as proposed, meets the "But For" test. Based on the affidavit submitted by the Applicant, a review of the information included in the TIF Plan, and information provided by Baker Tilly in its But-For Determination Report, City staff believes that the Redevelopment Area on the whole would not be likely to develop and the Redevelopment Projects would not occur as proposed "But For" TIF assistance.

FINDING # 2 - The City Council must find that the TIF Plan conforms to the Comprehensive Land Use Plan for the development of the municipality as a whole.

Analysis:

City staff has provided a letter confirming that the TIF Plan is in compliance with the *Joplin Moving Forward: Comprehensive Plan 2012* of the City of Joplin. Therefore, City staff has determined that a finding should be made that this requirement has been met.

FINDING # 3 - The City Council must find that the estimated dates for the completion of

projects and retirement of obligations incurred to finance the development do not exceed twenty-three (23) years from the time a redevelopment project is authorized, that no redevelopment project is scheduled to begin more than ten (10) years after the adoption of the TIF Plan, and that no property will be secured by eminent domain later than five (5) years from the adoption of any ordinance approving a redevelopment project.

Analysis:

A review of the TIF Plan indicates that the estimated date for completion of the Redevelopment Projects and retirement of any obligations will not exceed 23 years from the anticipated date of the adoption of the ordinance approving a Redevelopment Project and that this ordinance will be adopted within 10 years. The TIF Plan further states that the applicant is not requesting that the City issue obligations for the Redevelopment Projects. The TIF Plan contemplates the acquisition of property rights associated with removal of easements associated with the existing Hammons Boulevard, if necessary, by eminent domain no later than five (5) years from the adoption of the ordinance approving a redevelopment project. Therefore, City staff concludes that sufficient information exists for the City Council to make this finding.

FINDING # 4 - The City Council must find that a plan has been developed for relocation assistance for businesses and residences.

Analysis:

Exhibit 10 of the TIF Plan includes a relocation assistance plan which meets the requirements of the TIF Act.

FINDING # 5 - The City Council must find that the cost-benefit analysis shows the economic impact of the TIF Plan on each taxing district which is at least partially within the boundaries of the development area, that the analysis shows the impact on the economy if the project is not built, as well as if it is built pursuant to the development plan under consideration, that the cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and that there is sufficient information from the developer for the commission to evaluate whether the project as proposed is financially feasible.

Analysis:

A cost-benefit analysis has been included as Exhibit 11 to the TIF Plan showing the economic impact of the TIF Plan on each taxing jurisdiction and political subdivision that is at least partially within the boundaries of the proposed development area. As required by the TIF Act, the analysis includes the impact on the economy if the project is not built or is built in accordance with the TIF Plan.

In addition, the applicant has provided a Retail Sales Impact Analysis regarding the proposed Menard's anchor tenant store prepared by a third-party consultant, Canyon Research Southwest, Inc. This study analyzes the City's trade area and market and projected annual sales by the Menard's store. The consultant concludes that the new Menard's store will result in approximately $27.6 million to $36.45 million in net new annual sales to the City.

As noted previously, the City has retained Baker Tilly to review the financial aspects of the TIF Plan including its financial feasibility. After review of the TIF Plan and Baker Tilly's report, City staff believes that with TIF assistance this project is financially feasible.

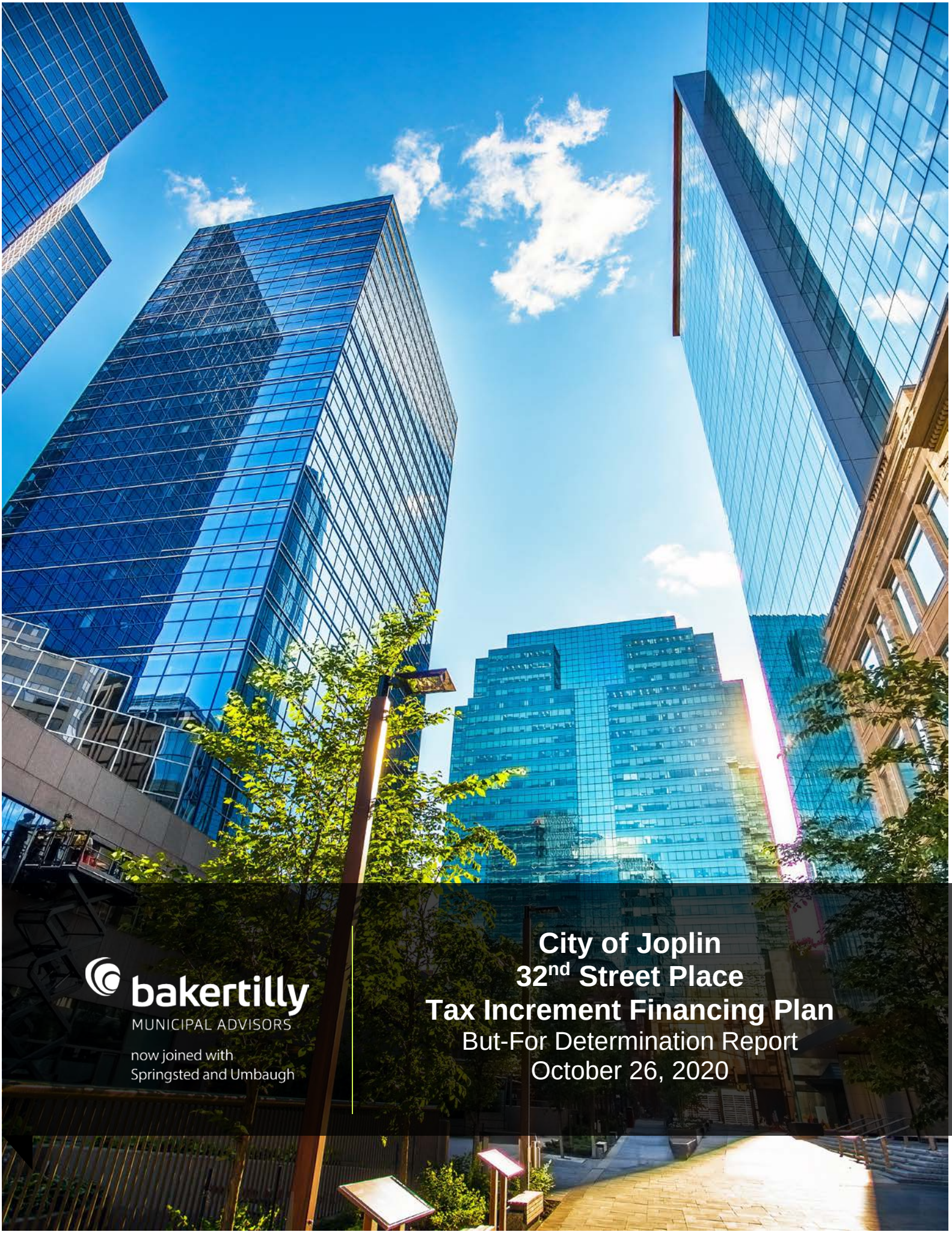
FINDING # 6 - The City Council must find that the TIF Plan does not include the initial development or development of any gambling establishment.

Analysis:

A review of the TIF Plan indicates that it does **not** include the initial development or development of any gambling establishment, as required by the TIF statute.

CONCLUSION AND RECOMMENDATION

City staff believes that the use of tax increment financing is a necessary component to the development of the Redevelopment Area as contemplated by the TIF Plan. Based on a review of the TIF Plan and the requirements of the TIF Act, City staff believes that there is a sufficient basis to support making each of the required findings.



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City of Joplin
32nd Street Place
Tax Increment Financing Plan
But-For Determination Report
October 26, 2020

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1. Purpose

The City of Joplin has retained Baker Tilly Municipal Advisors to review the proposed 32nd Street Place Tax Increment Financing Redevelopment Plan. The Redevelopment Area is an approximately 78.51-acre area of land generally located south of E. 42nd Street, east of S. Range Line Boulevard and west of the Kansas City Southern Rail line. The Plan proposes the construction of a new shopping center containing an approximately 213,300 sf home improvement store, along with a 35,040 sf movie theater, and an additional 52,220 square feet of retail and commercial space. The Developer is also proposing to construct up to 300-units of multi-family apartments in two phases along with a 7,500 sf leasing office. The Developer is also proposing to renovate an additional 8,600 sf of office for the relocation of an existing business from its current location within the Redevelopment Area. Additionally, the TIF Plan contemplates the redevelopment of an existing 59,000 sf hotel property within the Redevelopment Area.

The City has requested this analysis to determine the need for the requested assistance, based on the cost and operating pro forma information provided by the Developer. The analysis that follows examines whether the proposed redevelopment scenario would reasonably be anticipated to be developed without adopting of the requested financial assistance. The report that follows is pursuant to Missouri Statutes 99.800 et seq. relative to a determination that the proposed TIF Redevelopment Plan would not reasonably be anticipated to be developed without adoption of the TIF Redevelopment Plan.

We have approached this determination based on the proposed plans regarding redevelopment costs, outcomes, financing sources, and timing to develop a measure of the Developer's expected return when compared to the amount of risk. If a development is owned and operated as an investment, a measure of return is calculated considering the time value of money and involves an assumed sale of the property at a price appropriate in the marketplace. This analysis is termed the Internal Rate of Return ("IRR"). The final determination is based on whether or not a potential IRR is reasonable without the requested subsidy, within the current marketplace and at the present time.

The Developer (Woodsonia Joplin, LLC) has requested assistance in the following forms:

-Statutory TIF – One Hundred percent of the incremental increase in ad valorem property tax revenues ("PILOTS") along with 50% of the incremental increase in economic activity tax revenues ("EATS") which will be captured and re-directed to pay for the new eligible reimbursable project costs incurred by the Developer.

-Community Improvement District (CID) Sales Tax – A Community Improvement District imposing a 1% Community Improvement Sales Tax has already been created. The CID area is a larger area and includes existing established businesses within the CID area, the CID incorporates only a portion of the Redevelopment Area, For the CID sales tax, within the Redevelopment Area, the first 50% of the receipts under this sales tax will be captured as TIF revenue and redirected to reimburse TIF eligible improvements. The remaining 50% of the CID sales tax revenue will be used to reimburse the CID budget costs.

2. Executive summary

Determining if a project would occur without subsidy requires the testing of various assumptions which have a material effect on a project's feasibility. We have tested the sensitivity of the return without assistance by varying the cost and the revenue assumptions, each independently and then collectively. The reason for testing sensitivity is to illustrate the magnitude with which project assumptions would have to change in order for the project to be considered feasible without assistance. Table A, below, details the significant findings of the sensitivity analysis:

Table A

Without Assistance Sensitivity Analysis	Change Necessary to be Feasible	Rate of Return without Assistance
Decreased Costs	37% Decrease	8.51%
Increased Revenue	62% Increase	8.35%
Combined Cost and Revenue Changes	23% Decreased Costs 23% Increase Rev	8.35%

The table above indicates the magnitude at which project assumptions would have to change for the project to have a feasible rate of return without assistance. Based on the *RealtyRates.com Investor Survey 3rd Quarter 2020* the current range of unleveraged market returns for a project of this nature is 3.84% to 12.86%, with an average of 8.79% which we used as our feasibility benchmark. Absent the changes outlined above, the projects would not attract a return sufficient to exceed the Developer's threshold for investment and would not likely be completed through private enterprise alone.

Table B, below, illustrates the Developer's projected rates of return with and without assistance:

Table B

Pro Forma	With TIF & CID Assistance	Without Assistance
Unleveraged	8.24%	(0.66%)

3. The project

The Developer is proposing the redevelopment of the Redevelopment Area into a mixed-used development, containing retail shopping, office, multi-family, and hospitality uses. The Redevelopment Area is an approximately 78.51-acre area of land generally located south of E. 42nd Street, east of S. Range Ling Boulevard and west of the Kansas City Southern Rail line. The Development of the project is Woodsonia Joplin, LLC who anticipates commencing construction in 2020.

The development will be undertaken in part by the Developer and in part by third-parties. The Developer is anticipated to own and operated the proposed movie theater complex, the multi-family development, and the redevelopment of the office space. Third-parties are anticipated to develop the remaining portions of the development, including the owning and operating of a 213,000 sf home improvement store and detached 49,430 sf warehouse.

4. Redevelopment Costs

The total cost of the project is detailed in Table C below. The costs reflected below are after the savings provided by the requested sales tax exemption on construction materials.

Table C

Total Development Costs	Total Cost	% of Total	Developer Cost	Third-Party Costs	TIF Reimbursable Costs	CID Non-Captured	CID EATS
Acquisition	$14,040,000	7.43%	$1,250,000	-	$8,722,959	$4,067,041	-
Building Construction	103,361,250	54.73%	47,762,000	44,774,217	5,187,859	4,619,976	$1,017,198
General Conditions	1,415,401	0.75%	255,465	596,086	353,850	210,000	-
Site Construction	32,348,796	17.13%	5,875,386	11,475,056	7,485,461	7,512,893	-
Professional Services	7,633,936	4.04%	3,238,866	2,872,202	381,697	763,394	377,778
Commissions & Marketing	2,692,003	1.43%	2,692,003	-	-	-	-
Financing Costs (Interest/Other)	21,324,465	11.29%	9,304,706	5,010,227	5,500,000	1,509,532	-
Development Fee	3,700,396	1.96%	1,549,820	834,518	746,058	570,000	-
Contingency & Misc.	2,350,000	1.24%	835,898	450,099	360,079	703,924	-
Total Project Costs	**$188,866,247**	**100%**	**$72,764,144**	**$66,012,405**	**$28,737,963**	**$19,956,760**	**$1,394,976**
% of Total	**100%**		**38.53%**	**34.95%**	**15.22%**	**10.57%**	**0.74%**

Acquisition

The Developer has the property under control for an identified price of $14,040,000. The acquisition cost equates to an approximate price of $229,824 per acre or 7.43% of the total project cost. The Developer is seeking reimbursement for a portion of these project

costs, in an amount of $12,790,000 from TIF and CID revenues. The Developer will need to provide documentation of the land acquisition price in order to receive reimbursement for these expenses. The City may wish to consider limiting the ability to shift reimbursable costs from the land acquisition category, in the event that acquisition costs end up at a lessor amount.

Hard Costs

The total cost grouped together as hard costs are detailed in Table D below.

Table D

Total Development Costs	Total Cost	% of Total	Developer Cost	Third-Party Costs	TIF Reimbursable Costs	CID Non-Captured	CID EATS
Building Construction	$103,361,217	54.73%	$47,762,000	$44,774,217	$5,187,859	$4,619,976	$1,017,198
General Conditions	1,415,401	0.75%	255,465	596,086	353,850	210,000	-
Clearing & Grading	2,744,044	1.45%	-	-	2,507,434	236,610	-
Demo Buildings/Existing Hammons Blvd	553,715	0.28%	-	-	435,675	98,040	-
Mining Remediation	1,725,000	0.91%	-	-	1,581,000	144,000	-
Hammons Blvd (North)	3,010,301	1.59%	-	-	-	3,010,301	-
Hammons Blvd (South)	1,025,361	0.54%	-	-	-	1,025,361	-
Private Road from 32nd to North side of Menards	690,000	0.37%	-	345,000	345,000	-	-
Private Road west side of Sam's Club	575,000	0.30%	-	287,500	287,500	-	-
Hardscape, Parking, Landscape, Irrigation	18,200,475	9.64%	5,700,000	10,725,632	1,638,043	136,800	-
Sanitary Sewer	517,500	0.27%	-	-	206,649	310,851	-

Storm Sewer	1,342,500	0.71%	-	-	180,000	1,162,500	-
Waterline	662,400	0.35%	140,886	93,924	234,810	192,780	-
Power/Gas	287,500	0.15%	34,500	23,000	69,350	160,650	-
32nd Street Improvements & Signalization	1,035,000	0.55%	-	-	-	1,035,000	-
Total Hard Costs	**$137,125,447**	**72.60%**	**$53,898,530**	**$56,845,359**	**$13,027,170**	**$12,342,869**	**$1,017,198**

The Developer provided an estimate for the line-items grouped under the hard cost heading of $137,125,447, which equates to 72.60% of the total project cost After reimbursement from TIF and CID sources, the Developer will responsible for $53,898,350 in expenses related to their portion of the development. In addition to the amount the Developer will be undertaking privately, they will also be responsible for initially funding the hard costs of $14,044,368 that will be reimbursed from TIF and non-bond captured CID revenues.

The largest of the hard cost categories is for expenses related to construction of vertical building improvements, with a total of $103,361,217. This is the single largest category of expenses at 54.73% of the project costs. A significant portion of this cost category will be incurred by third-party developers of individual pad sites, with an estimate of $44,774,217 of this line-item incurred by third parties. Included within the building construction cost estimate is a 7.5% contingency allowance.

The Developer is proposing to undertake the construction of the movie theatre and its proposed expansion, the two-phases of multi-family apartment building, and the redevelopment a vacant building into a new office building. The Developer's cost incurred to related to these expenses is projected to be $47,762,000. Additionally, The Developer will be responsible for initially funding a projected $6,205,057 in expenses that will be reimbursed by TIF and non-bond captured CID revenues on a pay-as-you go basis.

The construction cost estimate for the initial phase of the movie theater is $10,512,000, which equates to a cost estimate of $300 per square foot. The Developer is also projecting an expansion to the theater at a later date of 15,000 sf with an estimated cost of $4,500,000, which is also based on a cost estimate of $300 psf.

To provide a comparison, we utilized cost estimates from the Marshall and Swift Swiftestimator to provide an estimate of the potential cost of constructing a movie theater within the City of Joplin. The Swiftestimator provided an average cost estimate of $218 psf, with a range from $157 to $288 depending on construction material type and quality. The cost estimate of $218 as well as the upper range estimate of $288 identified above are both lower than the Developer's estimate of $300; however, the Swiftestimator amounts are based on the construction of the shell building and a limited portion of the interior improvements. Specifically cited by as not included within their cost estimate are expenses related to seating, projection equipment, snack bar equipment/improvements, and any licensing/franchising expenses. Given the Developer's cost assumption is based on the total building cost for the movie theater their estimate appears reasonable in comparison to the Swiftestimator range.

The other major building component the Developer will be undertaking is the development of a proposed 300 multi-family units over the course of two-phases. These units are proposed to be constructed 10 individual 3-story buildings with 30 units each, and approximately 36,000 sf in size. Additionally, the Developer has included within this category the construction of a 7,500 sf leasing office for the apartment community. The total cost for undertaking the construction of these apartment buildings, and the leasing office, is $31,500,000. On a per building basis this equates to a cost of $3,150,000 or $87.50 psf.

The Swiftestimator was again used to provide a comparison for the multi-family building cost estimate. The Swiftestimator identified an average construction cost of $88.27, with an expense range of $63.88 to $116.35 depending on building construction type and materials used. The Developer's estimate of $87.50 is just slightly below the identified average cost assumption, and as such we found it to be a reasonable assumption.

The final component the Developer is proposed to undertake is the redevelopment of an existing 8,600 sf building for the future remodel of an office building being relocated within the TIF District. The cost estimate for this is $1,200,00 and equates a cost estimate of $139.53. Given this is a remodel of a building it is difficult to draw comparisons, however this amount does appear reasonable and is also a very small percentage of the overall project cost at less than 1% of the total cost, and only 1.6% of the total development cost incurred specifically by the Developer.

Of the remaining hard cost line-items the largest individual category is for expenses related to Hardscape, parking, landscaping, and irrigation with a total cost of $18,200,475 which equates to approximately 9.64% of the total project cost. Of this amount the Developer is anticipating incurring $5,700,000 directly. They will also be responsible for initially funding $1,638,043 in costs that will eventually be repaid by TIF funds on a pay-as-you-go basis. The Developer's estimate for total hard costs directly incurred is $53,892,851, of which $47,7620,000 is directly related to vertical building improvements. The remaining portion of expenses, which would be attributable to site improvement costs is equivalent to 11.4% of the total hard costs which is a reasonable percentage.

The construction cost category is the largest segment of the development costs, accounting for 72.60% of the total project costs. Consequently, this is a segment where project costs savings could have a positive effect on the rate of return realized by the Developer, while higher than estimated costs would have the converse effect. In the return analysis section of the report, we discuss the sensitivity of the rate of return to changes in the project costs, and the effect on the return without assistance of a decrease in project costs.

Soft Costs

For purposes of this review we have grouped the cost categories in Table E below as Soft Costs:

Table E

Total Development Costs	Total Cost	% of Total	Developer Cost	Third-Party Costs	TIF Reimbursable Costs	CID Non-Captured	CID EATS
Professional Services	7,633,936	4.04%	3,238,866	2,872,202	381,697	763,394	377,778
Commissions & Marketing	2,692,003	1.43%	2,692,003	-	-	-	-
Financing Costs (Interest/Other)	21,324,465	11.29%	9,304,706	5,010,227	5,500,000	1,509,532	-
Development Fee	3,700,396	1.96%	1,549,820	834,518	746,058	570,000	-
Contingency & Misc.	2,350,000	1.24%	835,898	450,099	360,079	703,924	-
Total Soft Costs	**$37,700,800**	**19.96%**	**$17,621,293**	**$9,167,046**	**$6,987,834**	**$3,546,850**	**$377,778**

The total amount of the cost categories grouped under the soft cost heading is $37,700,800 which equates to approximately 19.96% of the total development costs.

Reviewing the soft cost categories for largest percentage of the total project costs to smallest, the largest portion of the soft costs is the Financing Costs category of $21,324,465 which is 11.29% of the overall development cost. This cost estimate was calculated based on an estimate of carrying the total development cost (net of interest expenses) for a period of 30 months at a 5% interest rate, plus a small allowance for loan origination fees and closing costs/title/escrow. These are reasonable assumptions for the calculation of this line-item.

Of the financing costs the Developer is projecting to incur $9,304,706 directly and will also be responsible for incurring the carrying costs on expenses to be reimbursed by TIF on a pay-as-you-go basis. Importantly, the amount of TIF reimbursable interest expense is capped at the reimbursable amount of $5,500,000. Considering the total amount of TIF reimbursable expenses, net of interest, is 23,237,963, the interest cap of $5,500,000 is roughly equivalent of 4 to 5 years of interest carrying expense depending on the interest rate.

The next largest of the soft-cost line-items is the professional services category of $7,633,936, which equates to 4.04% of the total project cost. This category is comprised of costs related to architecture/engineering, site design, construction management, entitlement process administrative expenses, and a variety of other small expenses. The

Developer is projecting they will incur $3,238,866 of these costs directly, and will also be responsible for incurring $759,475 of soft costs that will ultimately be repaid by TIF and non-bond captured CID revenue on a pay-as-you-go-basis. The professional services category equates to 4.04% of the estimate total hard cost amount, which is a reasonable estimate for professional services.

The next largest of the line-items is the Development fee expense of $3,700,396, which equates to 1.96% of the total project cost. A portion of this line-item is attributable to third-parties, leaving $1,549,820 in the Developer column and $745,058 to be reimbursed from TIF and $570,000 to be paid from the proceeds of the bonded CID revenue. At less than 2% of the total project cost this is a reasonable line-item.

The commissions & marketing line-item is the next largest soft-cost expense at $2,692,003 or 1.43% of the total project. This expense will be incurred entirely by the Developer and represents approximately 3.6% of their total privately incurred project costs. Given the amount of pad sales and leases that they will be entering into, this is a reasonable amount.

The final soft-cost category is for contingency & miscellaneous expenses of $2,350,000, which is 1.24% of total project cost. The Developer is anticipating that they will directly incur $835,898 of these costs directly, an amount equivalent to approximately 1.1% of their total project cost or 4.6% of their total soft costs. As a contingency allowance this is a reasonable estimate.

In the “Return Analysis” section of the report we discuss the sensitivity of the rate of return to changes in the project costs, and the effect on the return of a decrease in project costs.

5. Assistance request

The Developer is requesting assistance from the following sources related to the completion of the development:

-Statutory TIF – One Hundred percent of the incremental increase in ad valorem property tax revenues ("PILOTS") along with 50% of the incremental increase in economic activity tax revenues ("EATS") which will be captured and re-directed to pay for the new eligible reimbursable project costs incurred by the Developer.

-Community Improvement District (CID) Sales Tax – A Community Improvement District imposing a 1% Community Improvement Sales Tax has already been created. The CID area is a larger area and includes existing established businesses within the CID area, the CID incorporates only a portion of the Redevelopment Area, For the CID sales tax, within the Redevelopment Area, the first 50% of the receipts under this sales tax will be captured as TIF revenue and redirected to reimburse TIF eligible improvements. The remaining 50% of the CID sales tax revenue will be used to reimburse the CID budget costs.

The requested TIF assistance will be on a pay-as-you-go basis with the Developer initially funding all TIF redevelopment project costs and receiving reimbursement for eligible redevelopment project costs as the TIF are captured and re-directed. The Developer is eligible to receive reimbursement for interest expense on their carrying cost of the TIF reimbursable expenses up to a maximum interest amount of $5,500,000.

The requested CID assistance will be provided through a bond issuance which will provide an upfront funding source for a portion of the CID reimbursable expenses. Repayment of debt-service on the bond will be from collected CID revenues only and with no additional credit support provided for the bonds. The Developer's budget identifies a budget for CID project costs of $19,956,760. The Developer is projecting that the anticipated CID revenue will be used to support the issuance of a CID revenue bond providing funding for $13,000,000 in CID project costs. The remaining $6,956,760 in CID reimbursable expenditures will be reimbursed from available CID revenue following the retirement of the bond issuance.

The Developer will be funding their portion of the Project costs through a mix of Developer equity and private debt. The Developer's pro forma did not identify the split between debt and equity. The Developer will be responsible for initially privately financing the $28,737,962 in TIF reimbursable expenses and $1,394,976 in project costs funded by non-Bond captured CID revenues. Additionally, the Developer will be responsible for privately financing any portion of the CID expenditures not funded by the bond issuance.

Table F provides the anticipated sources that will be utilized to fund the redevelopment project.

Table F

Sources:	
Developer Equity and Private Debt	$93,340,465
CID Bond Proceeds	$13,000,000
Pad Sale Proceeds	$16,513,378
Third Party Project Costs	$66,012,404
Total Sources	**$188,866,247**

6. Return analysis

Utilizing the operating pro forma prepared by the Developer we evaluated the need for assistance for the proposed development by comparing the potential return with and without assistance. The Developer provided a 10-year operating pro forma for the development based on a based on a multi-year build-out and lease up of the project, along with projected operating revenue and expense assumptions. The Developer's pro forma calculated an unleveraged internal rate of return (IRR) calculation after the 10-years of the pro forma. We utilized this IRR analysis to illustrate the potential return with and without the requested abatement assistance. The return realized by the Developer is a result of the assumptions used in the creation of the operating pro forma, therefore a number of steps must be performed to analyze the reasonableness of the assumptions used.

Step One – Evaluate Project Costs:

The first step in analyzing the return to the Developer is to determine if the costs presented are reasonable. We have discussed a portion of the costs above and have commented on the mechanics whereby cost savings on the private side could occur. If cost savings for the Developer's share occur absent any other changes, the Developer would realize a greater return than projected.

Step Two – Evaluate Operating Pro Forma Assumptions

The second step in calculating the return to the Developer is to determine if the operating revenues and expenses of the proposed development are reasonable. The Developer projected average lease rates for the components they will be owning and leasing and projected prices for the pads that will be sold.

- The Developer projected the following lease rates:
  - $24.50 psf – Movie Theater on a triple-net basis
  - $9.33 psf – Office space on a triple-net basis
  - $1.15 monthly rent PSF – Apartment
- Additionally, the Developer has projected pad-sale prices for 7 pad sites totaling $16,513,378.
- For the apartments the Developer has projected annual operating expenses which are equivalent to 30% of annual revenues.
- The Developer has assumed a 7.5% vacancy factor upon stabilization.
- The Developer has assumed a management cost of 3%.
- Operating revenues and expenses are proposed to inflate at 1% annually upon stabilization.

We reviewed third-party market information to evaluate the projected lease rate, operating expense, vacancy and inflations assumptions prepared by the Developer and found them to be in accordance with current market conditions. Based on this information the Developer's operating assumptions outlined above appear reasonable.

Step Three – Evaluate Hypothetical Sale Assumptions:

The third step in analyzing the return to the Developer is to determine if the assumptions for the hypothetical sale of the assets are reasonable. The calculation of an internal rate of return requires the assumption of a hypothetical sale of the asset in the final year of the operating pro forma. The inclusion of this hypothetical sale is used purely for

purposes of evaluating the return on the Developer's investment. The determination of the potential market value of the project, through a hypothetical sale, is necessary as it allows for the inclusion of the value of the asset into the rate of return calculation. The calculation of an IRR without the hypothetical sale would result in an understated return, as the return would not be taking into account the value of the real estate asset. The use of a hypothetical sale assumption is not indicative of the Developer's intention to sell the development in the final year.

The critical assumption when valuing the asset at the time of the hypothetical sale is the capitalization rate. The available net operating income divided by the capitalization rate results in the assumed fair market value of the asset. The Developer used a capitalization rate of 7.0%, and a 3.5% cost of sale, to calculate the hypothetical sale value. In reviewing historical cap rate trends for office developments, we feel 7.0% is consistent with historical trends.

Developer – Unleveraged Return Analysis

Table G below, shows the Developer's pro forma rate of return with and without the requested assistance.

Table G

Developer IRR Analysis	Unleveraged IRR
Without assistance	(0.66%)
With TIF & CID Assistance	8.24%

Market Return Benchmark:

An Unleveraged IRR calculation is used in order to compare the potential return to the Developer to a third-party market source. For evaluating this development proposal we used the *RealtyRates.com Investor Survey 3rd Quarter 2020*. This survey provides a resource for comparing the Developer's rate of return to a market benchmark to help determine feasibility.

The proposed project contemplates the development of two distinct components, a retail shopping center and a multi-family development. The *RealtyRates.com* survey identifies a return range of 4.55% to 12.86%, with an average of 9.64% for anchored retail developments, and a return range of $3.84% to 12.76%, with an average of 7.94% for new apartment developments. The blended average for these two cost categories is 8.79%.

Sensitivity analysis

In order to answer the question "is the development likely to occur without public assistance" we analyzed the without incentive scenarios, using the Unleveraged Return Analysis Pro Forma without assistance as the basis for the sensitivity analysis. The sensitivity analysis is performed in order to understand the magnitude at which project costs would have to decrease, or conversely project revenues would have to increase, for the project to be considered feasible. For this sensitivity analysis we used the Developer's projected return of 8.24% with the requested assistance, as the sensitivity

benchmark. We used the Developer's with assistance return projection as it was lower than the *RealtyRates.com* averages.

To understand the impact of the project cost assumptions, we performed a cost sensitivity analysis to determine the rate at which project costs would have to be reduced for the projected rate of return to be in excess of our feasibility benchmark without assistance. Table H illustrates the development would need to realize a 37% reduction in project costs in order to be feasible without assistance. Given a 37% reduction in costs the project would have a rate of return of 8.51%.

Table H

Project Costs Sensitivity	Reduction in Project Costs	Rate of Return without assistance
	37%	8.51%

To understand the impact of increased revenues, we have performed a sensitivity analysis to determine the rate at which project net operating income, would have to increase for the projected rate of return to be in excess of our feasibility benchmark without assistance. Table I illustrates the development would need to realize a 62% increase in project revenues for the project to be feasible without assistance. Given a 92% increase in project revenues, the project would have a rate of return of 8.35% which falls into the reasonable range.

Table I

Project Revenue Sensitivity	Increase in Project Revenue	Rate of Return without assistance
	62%	8.35%

As a final step in the sensitivity analysis, and to understand the impact of a combined change in project costs and project revenues, we have performed a sensitivity analysis to determine the rate at which these areas would have to change for the projected rate of return to be in excess of our feasibility benchmark without assistance. Table J illustrates the development would need to realize a combined 23% decrease in project costs and a 23% increase in project revenues for the project to be feasible without assistance. Given these changes in assumptions the project would have a rate of return of 8.35%.

Table J

Combined Sensitivity	Reduction in Project Costs	Increased Project Revenues	Rate of Return without assistance
	23%	23%	8.35%

The three tables above (Tables H, I, and J) indicate the magnitude at which project assumptions would have to change for the project as a whole to have a rate of return in excess of the 8.24% feasibility benchmark used in the sensitivity analysis. Absent changes of the magnitude outlined above, the project would not have a sufficient return to draw market investment. Only by assuming either increases in project revenues, decreases in project costs, or a combination of the two does the return increase to a feasible level without public assistance. However, we project changes of the magnitude outlined above are unlikely to be realized, which indicates the proposed project, when viewed as a whole, would not likely be completed through private enterprise alone.

7. “But-For” conclusion

The proposed development contemplates the construction of a mixed-use development. In addition, the Developer will undertake necessary site construction costs to redevelop the site. The Developer will bear all the risk until project completion and permanent financing is in place and continued operating risk thereafter. This level of risk typically demands a positive return with a range between 3.84% and 12.86%, with an average return of 8.79% based on the *RealtyRates.com Investor Survey 3rd Quarter 2020.* The unleveraged rate of return with assistance is 8.24% and without is (0.66%). As detailed above, the projected IRR to the Developer without assistance falls outside of this low-end of the range expected within the marketplace and significantly below the average return. In comparison, the return with assistance is consistent with the average return used in our analysis.

A blight study prepared by Sterrett Urban LLC, dated June 24, 2020, and an affidavit signed by the Developer dated September 25, 2020 state that the redevelopment area is a blighted area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without adoption of the tax increment financing. Based upon the Blight Study, Developer Affidavit, and upon our analysis, Baker Tilly Municipal Advisors concludes that the proposed project, without assistance, would not likely be undertaken at this time without the requested assistance.

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-534 – Approving a Cooperative Agreement among the City of Joplin, Missouri, the 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-534 Ordinance; Exhibit "A" Cooperative Agreement for the 32nd Street Place Community Improvement District

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves a Cooperative Agreement for the 32nd Street Place Community Improvement District (CID) generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the Developer) submitted a petition to the City to form a community improvement district (CID) for a proposed development located in this general area, called 32nd Street Place. On August 3, 2020, the City Council approved the creation of the CID upon approval of the CID Cooperative Agreement and TIF Redevelopment Plan by December 31, 2020. Through this process, the blighted designation was approved in order to make certain improvements. A CID is a commonly used financing tool to fund public improvements.

The District has already approved the addition of a 1% sales tax within the district to fund improvements within the boundaries of the district. The additional sales tax will be effective on January 1, 2021 and will end at the earlier of thirty years from the effective date, or until the entire cost of the CID Services and CID projects are repaid, or until any bonds issued are fully repaid.

The City, the CID, and the Developer are the parties to the CID Cooperative Agreement. The main provisions of the CID Cooperative Agreement are as follows:

- The Agreement describes the obligations of the parties regarding the CID Project which includes the acquisition of property and construction and maintenance of several public improvements. These public improvements include relocation of a portion of Hammons Boulevard and reconstruction of the street to meet City street specifications so that once it is complete, it can be dedicated to and accepted by the City as a public street; storm water detention area improvements; traffic signal improvements; and utility relocations, medians, turn lanes, or other improvements within the District and the public right-of-way

as required by the City or MoDOT. The CID Project also includes the renovation, reconstruction, and rehabilitation of the vacant building at 3129 Hammons Boulevard for the relocation of the BKD accounting firm from its current office within the district.

- The Agreement provides that funding of the costs associated with the CID Project is anticipated to be provided by the proceeds of a bond issuance by the Industrial Development Authority to be repaid solely by CID sales tax revenues.

- Costs associated with the CID Project to be paid from the bond proceeds will be reviewed and certified by both the CID and the City before payment is made.

FUNDING SOURCE

Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on an emergency basis in order to advance this project.

COUNCIL BILL NO. 2020-534 **ORDINANCE NO.**

AN ORDINANCE approving a Cooperative Agreement among the City of Joplin, Missouri, the 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC; authorizing the City Manager to execute said Agreement on behalf of the City of Joplin; and containing an emergency clause.

WHEREAS, on August 3, 2020, the City Council of the City of Joplin, Missouri (the "City") adopted Ordinance No. 2020-113 creating the 32nd Street Place Community Improvement District (the "CID") pursuant to Sections 67.1401 to 67.1571 RSMo, 2000, as amended; and

WHEREAS, on December 28, 2020, the City Council adopted Ordinance No. 2020-____ approving the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "TIF Plan"), established a redevelopment area and redevelopment project areas, and designated Woodsonia Joplin, LLC, (the "Developer") as the developer to implement the redevelopment projects included in the TIF Plan; and

WHEREAS, the TIF Plan and the petition to form the CID approved by Ordinance No. 2020-113 contemplate funding by the CID of certain improvements associated with the redevelopment projects included in the TIF Plan and located within the boundaries of the CID that will also benefit the property owners of the CID; and

WHEREAS, the City, the CID, and the Developer have reached agreement on the terms of a cooperative agreement in the form of a Cooperative Agreement among the City of Joplin, Missouri, 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC (the "Cooperative Agreement") to set forth their respective rights, duties, and obligations regarding the use of CID revenues and construction of said improvements within the boundaries of the CID; and

WHEREAS, the City Council desires to approve the Cooperative Agreement and authorize the City Manager to execute it on behalf of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the Cooperative Agreement among the City of Joplin, Missouri, 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC, attached hereto as Exhibit A is approved and the City Manager is hereby authorized and directed, upon recommendation and approval of the City Attorney, to execute said Agreement, in substantially similar form, by and on behalf of the City.

Section 2. The City Manager, City Clerk and any other appropriate City officials are hereby authorized to take any action as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance and to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to perform all matters herein authorized.

Section 3. It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

Section 4. This Ordinance relating to the Cooperative Agreement is declared by the City Council to be an emergency within this meaning of Section 2.12, subparagraph (6), of the Home Rule Charter of the City of Joplin, Missouri, and as such shall become effective immediately upon its passage. This Cooperative Agreement needs to be approved to advance the project.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____

day of _____, 2020, by a _____vote.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney

COOPERATIVE AGREEMENT

among the

CITY OF JOPLIN, MISSOURI,

32ND STREET PLACE COMMUNITY IMPROVEMENT DISTRICT,

and

WOODSONIA JOPLIN, LLC

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EXHIBITS

A. Legal Description and Map – District Area

B. Form of Certificate of Completion

C. Form of Certificate of CID Reimbursable Project Costs

D. Sales Tax Reporting Form

E-1. CID Five-Year Budget (from the Petition)

E-2. CID Project Budget (to be paid from the Obligations)

F. Legal Description and Map – Annexed Property

G. Legal Description and Map – Property to be Deannexed

H. Legal Description and Map – Public Improvements Property

I. Map of CID Revenue Areas A and B

J. Form of Construction Management Agreement

COOPERATIVE AGREEMENT

THIS COOPERATIVE AGREEMENT ("Agreement"), entered into as of this ____ day of December, 2020, among the CITY OF JOPLIN, MISSOURI, a constitutional charter city and a political subdivision of the State of Missouri (the "City"), the 32ND STREET PLACE COMMUNITY IMPROVEMENT DISTRICT, a Missouri political subdivision (the "District") and WOODSONIA JOPLIN, LLC, a Nebraska limited liability company (the "Developer") (the City, District, and Developer are collectively referred to herein as the "Parties" and individually as "Party," as the context so requires).

RECITALS

WHEREAS, on June 30, 2020, the Petition for the Creation of the 32ND Street Place Community Improvement District (the "Petition") was filed with the City Clerk requesting that the City Council establish the District; and

WHEREAS, on July 20, 2020, the City Council held a public hearing to hear and consider information regarding the proposed District; and

WHEREAS, on August 3, 2020, the City Council adopted Ordinance No. 2020-113, pursuant to which the City approved the Petition to establish the District, which includes the property described on **Exhibit A** attached hereto and incorporated herein by reference (the "District Area"), found the area described in the Petition to be a blighted area, and established the District for the purposes set forth in the Petition; and

WHEREAS, the Petition requested authority for the District to impose a CID Sales Tax at a rate of up to one percent (1%) to fund the CID Project and Operating Costs; and

WHEREAS, on December 7, 2020, the City Council adopted Ordinance No. 2020-193, pursuant to which the City approved the addition of the Annexed Property as legally described on the attached **Exhibit F** to the District Area; and

WHEREAS, on December _____, 2020, the City Council adopted Ordinance No. 2020-____, which approved the 32ND Street Place Tax Increment Financing Plan and Projects ("TIF Plan"), established a redevelopment area, and selected the Developer to implement the projects in the TIF Plan pursuant to the terms of a separate redevelopment agreement, as may be amended from time to time, with the Developer for the implementation of the Redevelopment Projects as described in the TIF Plan; and

WHEREAS, the Parties anticipate that the Industrial Development Authority of the City of Joplin, Missouri (the "IDA"), with the approval of the City, will issue the Obligations and that the proceeds of the Obligations will be used to fund CID Reimbursable Project Costs; and

WHEREAS, the City and the District anticipate that no portion of the CID Sales Tax generated in CID Revenue Area A will be captured by the TIF Plan to allow all of the CID Sales Tax Revenue to be available to pay debt service on the Obligations, Operating Costs, and CID Reimbursable Project Costs in accordance with this Agreement; and

WHEREAS, the District has agreed to, subject to annual appropriation, transfer, or direct the transfer, to the Trustee, CID Sales Tax Revenue (except funds reserved to pay Operating

Costs and CID Reimbursable Project Costs) to pay debt-service on the Obligations in accordance with the Financing Documents as defined herein; and

WHEREAS, the Parties agree and acknowledge that the approved TIF Plan is anchored by a proposed Menards store; and

WHEREAS, the Parties agree and acknowledge that a portion of the CID Project runs through the proposed site the Menards store, which site is not intended to be within the CID District Area once the CID Project is completed; and

WHEREAS, the Parties agree and acknowledge that in order to complete the CID Project, a portion of the Menards store site will be annexed and then deannexed by the District and City as permitted by the CID Act; and

WHEREAS, in order to terminate all private access easements rights associated with the existing Hammons Boulevard, the District will acquire the Public Improvements Property and the City will acquire the Escrowed Hammons Boulevard Property, which, upon acquisition by the District and the City, will terminate all private access easement rights and provide all benefitting properties access to a public right-of-way; and

WHEREAS, the Parties desire to set forth through this Agreement their respective duties and obligations with respect to the administration, enforcement, and operation of the CID Sales Tax and the funding of the CID Project and related Financing Costs, and Operating Costs therefrom.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the Parties agree as follows:

ARTICLE 1: DEFINITIONS, RECITALS, AND EXHIBITS

Section 1.1 Recitals and Exhibits.

The representations, covenants, and recitations set forth in the foregoing recitals and the exhibits attached to this Agreement are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section, and the appropriate exhibits are incorporated into each section of this Agreement that makes reference to an exhibit.

Section 1.2. Definitions.

In addition to words and terms defined elsewhere in this Agreement, the following words and terms shall have the meanings ascribed to them in this Section unless the context in which such words and terms are used clearly requires otherwise:

"Access Easements" means the existing easements granting to certain property owners along Hammons Boulevard access to Hammons Boulevard.

"Affiliate" means any person, entity or group of persons or entities which controls a Party, which a Party controls or which is under common control with a Party. As used herein, the term "control" shall mean the possession, directly or indirectly, of the power to direct or

cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise.

"Annexed Property" means the property legally described and shown on the map attached as **Exhibit F** added to the District Area in accordance with the CID Act to facilitate the Public Improvements. The Annexed Property shall be included within the definition of District Area, provided, however, that any portion of the Annexed Property that is included within of the definition of Property to be Deannexed and is removed from the District Area as provided in this Agreement shall be automatically removed from the District Area and **Exhibit A** shall be automatically amended upon the removal of the Property to be Deannexed.

"Applicable Laws and Requirements" means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement, or decision of or agreement with or by any unit of government.

"BKD Relocation" means the renovation, reconstruction, and rehabilitation of the vacant office building located at 3129 Hammons Boulevard within the District Area to facilitate the relocation of the BKD accounting from its current office location at 3230 Hammons Boulevard. At the time that the Developer commences the CID Project, the Developer will be the owner of the building at 3129 Hammons Boulevard and this Agreement shall satisfy the private property owner contract requirement in Section 67.1461.2(1), RSMo.

"Board of Directors" means the governing body of the District.

"Carved-Out Tract" means that tract intentionally carved out from the District at its formation and is the location of the lot identified for the proposed Menards store. Subject to the requirements of the CID Act, it is anticipated that the Carved-Out Tract will be adjusted to accommodate potential site plan changes for the proposed Menards store and any such adjustments are further anticipated to be included within the definition of the Property to be Deannexed.

"CID Act" means the Missouri Community Improvement District Act, §§ 67.1401, *et seq*, RSMo, as amended.

"CID Operating Account" means the account as further described in **Section 3.3.B.** to be created by the Trustee for payment of CID Operating Costs and CID Reimbursable Project Costs as provided in this Agreement and the Financing Agreement.

"CID Project" means the acquisition of the Public Improvements Property, the construction and maintenance of the Public Improvements, as applicable, the BKD Relocation, and such other improvements or services within the District Area as described in the Petition (as it may be amended from time to time) and as permitted under the CID Act.

"CID Bond Project Costs" means that portion of the CID Project as described in **Exhibit E-2** attached hereto to be funded solely with the proceeds from the Obligations, and which include all actual and reasonable costs and expenses which are incurred by or at the direction of the District, the City or the Developer with respect to creation of the District, the acquisition of the Public Improvements Property, and construction of the CID Project, including the actual and reasonable cost of labor and materials payable to contractors, builders, suppliers, vendors, and materialmen for the CID Project that is constructed, maintained, or undertaken by the District,

the City or Developer, plus all actual and reasonable costs to plan, finance, develop, design, and acquire the CID Project, including but not limited to the following:

(1) actual and reasonable fees and expenses of architects, appraisers, attorneys, surveyors, title companies, and engineers for estimates, surveys, soil borings, and soil tests and other preliminary investigations and items necessary to the acquisition of land and the commencement of construction, interest costs, preparation of plans, drawings, and specifications and supervision of construction, as well as for the performance of all other duties of architects, appraisers, attorneys, surveyors and engineers in relation to the creation of the District and implementation and construction of the CID Project and all actual and reasonable costs for the oversight of the completion and maintenance of the CID Project; and

(2) all other items of expense not elsewhere specified in this definition which may be necessary or incidental to the review, approval, acquisition and disposal of property, construction, improvement, maintenance, and financing of the CID Bond Project Costs and which may lawfully be paid or incurred under the CID Act.

"CID Reimbursable Project Costs" means, except for CID Bond Project Costs paid or to be paid with proceeds from the Obligations, all actual and reasonable costs and expenses which are incurred by or at the direction of the District, the City or the Developer with respect to creation of the District and construction of the CID Project (including Operating Costs of the District), including the actual and reasonable cost of labor and materials payable to contractors, builders, suppliers, vendors, and materialmen for the CID Project that is constructed, maintained, or undertaken by the District, the City or Developer, plus all actual and reasonable costs to plan, finance, develop, design, and acquire the CID Project, including but not limited to the following:

(1) actual and reasonable fees and expenses of architects, appraisers, attorneys, surveyors, title companies, and engineers for estimates, surveys, soil borings, and soil tests and other preliminary investigations and items necessary to the acquisition of land and the commencement of construction, Financing Costs, preparation of plans, drawings, and specifications and supervision of construction, as well as for the performance of all other duties of architects, appraisers, attorneys, surveyors and engineers in relation to the creation of the District and implementation and construction of the CID Project and all actual and reasonable costs for the oversight of the completion and maintenance of the CID Project; and

(2) all other items of expense not elsewhere specified in this definition which may be necessary or incidental to the review, approval, acquisition or disposal of property, construction, improvement, maintenance, and financing of the CID Project and which may lawfully be paid or incurred under the CID Act.

"CID Revenue Account" means the master trust fund established by the District to be known as the "The 32ND Street Place Community Improvement District Sales Tax Fund" into which CID Sales Tax Revenue shall be deposited, and from which the District shall transfer pledged CID Sales Tax Revenue to the Trustee and pay Operating Costs and CID Reimbursable Project Costs in accordance with this Agreement.

"CID Revenue Area A" means that portion of the District Area as shown in the attached **Exhibit I**. The District will pledge CID Sales Tax Revenue generated within CID Revenue Area A to pay debt service on the Obligations, except the amount set aside to pay Operating Costs as provided in **Section 3.3**. The Parties acknowledge that CID Revenue Area A is **not** within any Redevelopment Project Area under the TIF Plan and, therefore, that CID Sales Tax Revenue generated within CID Revenue Area A is not subject to capture as an economic activity tax under the TIF Plan.

"CID Revenue Area A Subaccount" means the account managed by the District into which the District, through its accountant, shall deposit CID Sales Tax Revenue generated in CID Revenue Area A and from which CID Sales Tax Revenue will be transferred to the Trustee for payment of debt service on the Obligations as provided in this Agreement and the Financing Documents.

"CID Revenue Area B" means that portion of the District Area as shown in the attached **Exhibit I**. CID Sales Tax Revenue generated within CID Revenue Area B will **not** be pledged to pay debt service on the Obligations and instead will be available to pay CID Reimbursable Project Costs and, to the extent that the amount set aside to pay Operating Costs in **Section 3.3** is insufficient, Operating Costs, as provided in this Agreement. The Parties acknowledge that the proposed Menards store property is not in the District Area and, therefore, that no CID Sales Tax Revenue will be generated from the Menards store property once the Menards store (or any other retail business on that property) is open for business.

"CID Revenue Area B Subaccount" means the account managed by the District into which the District, through its accountant, shall deposit CID Sales Tax Revenue generated in CID Revenue Area B for payment of CID Reimbursable Project Costs as provided in this Agreement.

"CID Sales Tax" means a sales tax levied by the District on the receipts from the sale at retail of all eligible tangible personal property or taxable services at retail within its boundaries pursuant and subject to the CID Act in the amount not to exceed one percent (1%).

"CID Sales Tax Revenue" means the monies actually collected, pursuant to this Agreement and the CID Act, from the imposition of a CID Sales Tax, but shall not include (a) the amount, if any, retained by the Missouri Department of Revenue for the cost of collecting such tax, (b) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, (c) any sum received by the District which is the subject of a suit or other claim communicated to the District which suit or claim challenges the collection of such sum, and (d) any amount captured as an economic activity tax under the TIF Plan.

"City Council" means the governing body of the City.

"Construction Management Agreement" means the Development and Construction Management Services and License Agreement to be entered into between the District and the Developer in substantially the form attached hereto as **Exhibit J** pursuant to which the Developer will construct the CID Project.

"Developer Reimbursement Agreement" means the Developer Reimbursement Agreement dated as of August 13, 2020, pursuant to which the District agreed to reimburse the Developer for certain costs advanced by the Developer related to the formation and operation of the District.

"Detention Area Improvements" means the three (3) regional stormwater detention basins to be located on Tracts A, B, and C as shown on **Exhibit H**; provided, however, that only the construction of the Detention Area Improvements to be located on Tract A and Tract B shall be part of the CID Project. The Detention Area Improvements to be located on Tract C are future improvements pending development of the property adjacent to Tract C and are not to be constructed as part of the CID Project.

"District Area" means the real property within the boundaries of the District as legally described and shown on the attached **Exhibit A**, which includes the Annexed Property. The District Area and **Exhibit A** will be automatically amended upon the removal of the Property to be Deannexed as provided in this Agreement.

"DOR" or "Department of Revenue" means the Missouri Department of Revenue.

"Escrow Deed" means the special warranty deed to be executed by the City upon its acquisition of the Escrowed Hammons Boulevard Property and placed in escrow with First American Title Insurance Company pending completion of the Hammons Boulevard Improvements. At such time, as the Hammons Boulevard Improvements are complete as provided in this Agreement, the Escrow Deed shall be recorded in the Office of the Recorder of Deeds for Newton County, Missouri, conveying the Escrowed Hammons Boulevard Property to Menard.

"Escrowed Hammons Boulevard" means that portion of the existing Hammons Boulevard to be demolished and replaced with the improved and re-aligned Hammons Boulevard, which consists of that portion of the existing Hammons Boulevard located from the north line of Tract B to 32nd Street as shown on **Exhibit H**.

"Escrowed Hammons Boulevard Property" means the property upon which the Escrowed Hammons Boulevard is situated and which will be conveyed by the Developer to the City and by the City to Menard as provided in this Agreement.

"Event of Default" means any event specified in **Section 6.1** of this Agreement.

"Excusable Delays" means delays due to acts of terrorism, acts of war or civil insurrection, pandemics, strikes, riots, floods, earthquakes, fires, tornadoes, casualties, acts of God, labor disputes, governmental restrictions or priorities, embargoes, national or regional material shortages, failure to obtain regulatory approval from any Federal or State regulatory body, unforeseen site conditions, material litigation by parties other than a Party and not caused by any Party's failure to perform, or any other condition or circumstances beyond the reasonable or foreseeable control of the applicable Party using reasonable diligence to overcome which prevents such Party from performing its specific duties or obligation hereunder in a timely manner.

"Financing Agreement" means the Financing Agreement dated as of *[December 1, 2020]* between the IDA and the District.

"Financing Documents" means a trust indenture, the Financing Agreement, or similar instruments by which the District agrees to transfer or pledge the CID Sales Tax Revenue to pay debt service on Obligations, subject to annual appropriation, issued to fund the CID Project.

"Financing Costs" means those costs incurred as a result of private loans, notes, or other financing obtained by the Developer, subject to the restrictions in this Agreement to pay any portion attributable to CID Reimbursable Project Costs incurred or estimated to be incurred, including but not limited to loan fees, capitalized interest, legal fees, interest and other costs related to such financing.

"Hammons Boulevard Improvements" means the construction and re-alignment of Hammons Boulevard and related improvements within the District Area as part of the CID Project. Upon completion of the Hammons Boulevard Improvements, the Hammons Boulevard Improvements will be dedicated to the City in accordance with this Agreement.

"IDA" means the Industrial Development Authority of the City of Joplin, Missouri.

"MoDOT" means the Missouri Department of Transportation and/or the Missouri Highways and Transportation Commission, as applicable.

"Obligations" means any loans, bonds, additional bonds, debentures, notes, special certificates, or other evidences of loans or indebtedness issued by the IDA (or other eligible issuer) to pay all or any portion of the CID Reimbursable Project Costs incurred or estimated to be incurred, to pay for interest costs, to establish reserves to refund or secure such Obligations, to finance the interest costs associated with such Obligations or to refund, redeem or defease outstanding Obligations. Only those CID Reimbursable Project Costs described in **Exhibit E-2** shall be paid with proceeds from the Obligations and such costs shall be paid in the manner set forth in the Financing Documents. To the extent of any discrepancy in the manner of payment of such CID Reimbursable Project Costs between this Agreement and the Financing Documents, the Financing Documents shall control.

"Operating Costs" means an amount not to exceed the actual, reasonable expenses that are necessary or desirable for the operation of the District and maintenance of the CID Project that shall include, but is not limited to, costs associated with notices, publications, meetings, supplies, equipment, photocopying, the engagement of legal counsel, landscaping and maintenance services, accounting, financial auditing services, insurance, administration of the CID Sales Tax, enforcement and collection of the CID Sales Tax, and other consultants or services, as described in **Exhibit E-1** attached hereto, which is also attached to the Petition as Exhibit D - Five-Year Plan. The Operating Costs will be adjusted for each fiscal year in the District's annual budget.

"Ordinance" means an ordinance enacted by the City Council.

"Property to be Deannexed" means the property legally described and shown on the map attached as **Exhibit G** to be removed from the District Area in accordance with the CID Act.

"Public Improvements" means: (a) the Hammons Boulevard Improvements; (b) the Detention Area Improvements; (b) the Traffic Signal Improvements; (c) the Detention Area Improvements; (d) utility relocations, medians, turn lanes, or other improvements within the District Area and the public right-of-way as may be required by the City or MoDOT in connection with the Public Improvements; and (e) such other improvements that may be acquired and constructed in accordance with this Agreement and the CID Act as part of CID Project. The location of the Public Improvements are shown on the attached **Exhibit H**.

"Public Improvements Property" means the land within the District Area necessary for the Public Improvements as legally described and shown on the attached **Exhibit H** and to be acquired by the District pursuant to the Purchase and Sale Agreement; provided, however, that the Escrowed Hammons Boulevard Property, which will be conveyed by the Developer to the City in order to extinguish the existing Access Easements and for vacation by the City, shall not be part of the Public Improvements Property and that the location of the new traffic signal at the intersection of 32nd Street and the re-aligned Hammons Boulevard is within existing MoDOT right-of-way and will not be acquired by the District.

"Purchase and Sale Agreement" means the separate Purchase and Sale Agreement between the Developer and the District pursuant to which the Developer shall sell and the District shall purchase the land for the Public Improvements. The District's sole source of funds to acquire the Public Improvements will be proceeds from the issuance of Obligations.

"TIF Act" means the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. seq., RSMo, as amended.

"TIF Contract" means the Tax Increment Financing Contract between the Developer and the City pertaining to the TIF Plan, and to be executed contemporaneously with the execution of this Agreement.

"TIF Plan" means the 32ND Street Place Tax Increment Financing Plan and Projects approved by the City pursuant to the TIF Act, as may be amended from time to time.

"Traffic Signal Improvements" means the installation of a new traffic signal and related improvements at the intersection of 32nd Street and the re-aligned Hammons Boulevard, provided that all such improvements will be within the District Area and south of the midline of 32nd Street.

"Trustee" means the banking institution named as trustee under the trust indenture and related documents for the Obligations issued to fund the CID Project.

ARTICLE 2: REPRESENTATIONS

Section 2.1. Representations by the District.

The District represents that:

A. The District is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.

B. The District has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the District has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the District will not conflict with or result in a breach

of any of the terms, conditions, or provisions of, or constitute a default under, any mortgage, deed of trust, lease, or any other restriction or any agreement or instrument to which the District is a party or by which it or any of its property is bound, or any order, rule, or regulation of any court or governmental body applicable to the District or any of its property, or result in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any instrument or agreements to which the District is a party.

D. There is no litigation or proceeding pending or threatened against the District affecting the right of the District to execute or deliver this Agreement or the ability of the District to comply with its obligations under this Agreement or which would materially adversely affect its financial condition.

E. The District acknowledges that the funding and construction of the CID Project is of significant value to the District, the property within the District Area, and the general public. The District finds and determines that the CID Project is reasonably anticipated to assist in the remediation of blighting conditions within the District Area and will serve a public purpose by assisting in the remediation of blighting conditions and by the promotion of the economic welfare and development of the City of Joplin and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID Project; (iii) increasing local and state tax revenues; and (iv) providing necessary public infrastructure for the redevelopment of the District Area and other surrounding development. Further, the District finds that the CID Project conforms to the purposes of the CID Act.

Section 2.2. Representations by the City.

The City represents that:

A. The City is duly organized and existing under the Constitution and laws of the State of Missouri, as a constitutional charter city.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement, and the City Manager has been duly authorized to execute and deliver this Agreement.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions, or provisions of, or constitute a default under, any mortgage, deed of trust, lease, or any other restriction, agreement, or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule, or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

D. There is no litigation or proceeding pending or threatened against the City affecting the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

E. In accordance with the CID Act, the governing body of the City has determined that the expenditure of the District's revenues pursuant to this Agreement and that the actions to be taken by the Parties pursuant to this Agreement are reasonably anticipated to remediate the blighting conditions within the District Area and will serve a public purpose by remediating the blighting conditions and by promoting economic welfare and development of the City of Joplin and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID Project; (iii) increasing local and state tax revenues; and (iv) providing necessary public infrastructure for the redevelopment of the District Area and other surrounding development. Further, the City acknowledges that the CID Project conforms to the purposes of the CID Act.

Section 2.3. Representations by Developer.

Developer represents that:

A. The Developer has all necessary power and authority to execute and deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of the Developer herein, and such execution and delivery has been duly and validly authorized and approved by all necessary proceedings.

B. The execution and delivery of this Agreement, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party which would affect or otherwise impede Developer's ability to perform its obligations under this Agreement, and do not and will not constitute a default under any of the foregoing.

C. No litigation, proceedings or investigations are pending or threatened against the Developer or the CID Project which would affect or otherwise impede Developer's ability to perform its obligations under this Agreement. In addition, no litigation, proceedings, or investigations are pending or threatened against the Developer seeking to restrain, enjoin, or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity, or performance by the Developer, the terms and provisions of this Agreement.

D. The Developer is in compliance with all valid laws, ordinances, orders, decrees, decisions, rules, regulations, and requirements of every duly constituted governmental authority, commission, and court having jurisdiction over the CID Project. By entering into this Agreement, the Developer certifies that it and its parent company, wholly or majority-owned subsidiaries, and other affiliates, if any, are not currently engaged in, or for the duration of this Agreement will not engage in, a boycott of goods or services from the State of Israel; companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel. The Developer understands that "boycott" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations, but does not include an action made for ordinary business purposes.

E. The Developer acknowledges that the funding and construction of the CID Project is of significant value to the property within the District Area and the general public. The

Developer acknowledges that the CID Project is reasonably anticipated to assist in the remediation of blighting conditions within the District Area and will serve a public purpose by assisting in the remediation of blighting conditions and by the promotion of the economic welfare and development of the City of Joplin and the State of Missouri through: (i) the creation of temporary and permanent jobs; (ii) stimulating additional development in the area near the CID Project; (iii) increasing local and state tax revenues; and (iv) providing necessary public infrastructure for the redevelopment of the District Area and other surrounding development. Further, the Developer acknowledges that the CID Project conforms to the purposes of the CID Act.

ARTICLE 3: COLLECTION OF FUNDS

Section 3.1. Imposition of the CID Sales Tax.

The Board of Directors adopted Resolution No. 2020-03 dated August 13, 2020, which, subject to qualified voter approval, imposed the CID Sales Tax. The Newton County Clerk issued certified election results dated September 23, 2020, evidencing qualified voter approval of the CID Sales Tax. The CID Sales Tax is expected to become effective on January 1, 2021. The CID Sales Tax shall be collected by the DOR as provided in the CID Act. The District shall notify the DOR of the CID Sales Tax and direct the DOR to deposit the CID Sales Tax Revenue for the account of the District. The District shall use CID Sales Tax Revenue so deposited to make those payments set forth in **Section 3.5**, in the order of priority set forth in **Section 3.5**. All CID Sales Tax Revenue disbursements shall be subject to annual appropriation of the District. The District anticipates that Obligations will be issued to pay CID Bond Project Costs including reimbursement of Developer under the Developer Reimbursement Agreement. Whether or not Obligations are issued, the District may reimburse the Developer for approved CID Reimbursable Project Costs not otherwise reimbursed with Obligation proceeds on a pay as you go basis. Except for CID Bond Project Costs paid solely from Obligation proceeds, the District shall not have any obligation to reimburse Developer for CID Reimbursable Project Costs under the Developer Reimbursement Agreement or this Agreement until the Reimbursement Certificate has been approved (as described in **Section 4.4**) and until sufficient CID Sales Tax Revenue has been collected and is available for payment to Developer.

Section 3.2. Administration and Collection of the CID Sales Tax.

A. The DOR. The CID Sales Tax will be collected by the DOR as provided in the CID Act and deposited into the CID Revenue Account by the DOR.

B. The District. The District shall perform or provide for the performance of all functions incident to the administration, enforcement, and operation of the CID Sales Tax, to the extent not performed by DOR, pursuant to the CID Act, and subject to this Agreement. If collected by DOR, the District shall receive the CID Sales Tax Revenues from DOR, which shall be used in accordance with this Agreement.

Before the CID Sales Tax is collected, the District shall accomplish the following: (i) enter into any contract required by DOR for the collection of the CID Sales Tax and deposit thereof into the CID Revenue Account in accordance with the CID Act and (ii) prescribe any required forms and administrative rules and regulations for reporting the CID Sales Tax. The Parties anticipate that retail businesses within the District Area will collect and report the CID Sales Tax to DOR in substantially the manner and form as set forth in **Exhibit D** attached hereto and incorporated

herein by reference. The District shall deposit all proceeds of the CID Sales Tax that may lawfully be collected by the District into the CID Revenue Account.

The District shall keep accurate records of the amount of CID Sales Tax Revenue on deposit in the CID Revenue Account, the CID Revenue Area A Subaccount, and the CID Revenue Area B Subaccount and such records shall be open to the inspection of the City at reasonable times and upon written request. In the event that any records pertaining to the CID Sales Tax are governed by Section 32.057 of the Revised Statutes of Missouri, as amended, the District shall provide such records in the District's possession to the City upon receipt of a written request that conforms to Section 32.057.2(1)(e) of the Revised Statutes of Missouri, as amended, and only to the extent necessary to assist in collection of the CID Sales Tax.

The District shall report all violations that come to its attention of the Sales Tax Law, Sections 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, to the DOR for enforcement to the extent that such violations result in the District's inability to collect the CID Sales Tax in a timely manner as provided for in the Sales Tax Law. All amounts in the CID Revenue Account, the CID Revenue Area A Subaccount, and the CID Revenue Area B Subaccount shall be expended solely in accordance with this Agreement and the Financing Documents. Upon the expiration of the CID Sales Tax, all funds remaining in the CID Revenue Account, the CID Revenue Area A Subaccount, and the CID Revenue Area B Subaccount shall continue to be used solely in accordance with this Agreement and the Financing Documents. Any funds in the CID Revenue Area B Subaccount that are not needed for current expenditures may be invested by the Board of Directors pursuant to applicable laws relating to the investment of other District funds.

Each month that any Obligations are outstanding, the District, through its accountant, shall:

1. segregate CID Sales Tax Revenue generated in CID Revenue Area A and deposit such funds in the CID Revenue Area A Subaccount for disbursement as provided in this Agreement and the Financing Documents; and

2. segregate CID Sales Tax Revenue generated in CID Revenue Area B and deposit such funds in the CID Revenue Area B Subaccount for disbursement as provided in this Agreement.

C. The City. Upon receipt of an application for a business license for a new business within the District Area, the Finance Director of the City (or designee) shall provide written notice to the District of the same and the notice shall specify the name of the new business, the address of the new business, the state sales tax identification number of the new business (if then available or later at such time it is available), and whether the new business is to be located within CID Revenue Area A or CID Revenue Area B.

Section 3.3. District Operating Costs.

A. The Operating Costs of the District shall be paid from CID Sales Tax Revenue in accordance with **Section 3.5** of this Agreement. The Operating Costs shall be included in the District's annual budget, as provided in **Section 5.5.** The Operating Costs may be paid from funds available in the CID Operating Account or the CID Revenue Area B Subaccount.

B. The CID Operating Account will be initially funded in the amount of $30,000 with proceeds from the Obligations issued by the IDA (or other eligible issuer) for the payment of Operating Costs and CID Reimbursable Project Costs. In each fiscal year that the balance in the CID Operating Account is less than $30,000, the District may replenish the CID Operating Account up to $30,000 with available CID Sales Tax Revenue. If the District incurs extraordinary Operating Costs in excess of $30,000 in any fiscal year, the District may use available CID Sales Tax Revenue to pay for such extraordinary Operating Costs provided that the City and the Trustee first approve of the payment in writing.

C. In the event that there are insufficient funds generated by CID Sales Tax Revenue in any fiscal year to cover the Operating Costs incurred with respect to such fiscal year, such costs shall be paid by the Developer, who may seek reimbursement of same as a CID Reimbursable Project Cost in accordance with this Agreement.

Section 3.4. Enforcement of the CID Sales Tax.

Except to the extent otherwise provided in the CID Act, the District shall be responsible to prosecute or defend all actions, lawsuits, or proceedings necessary for collection and enforcement of the CID Sales Tax. In the case that the City has determined that the District has failed to fulfill its obligation under this Section, the City is hereby authorized, to the extent permitted by law, to prosecute or defend all actions, lawsuits, or proceedings necessary for collection and enforcement of the CID Sales Tax in either its name or the name of the District. In such case, the District hereby agrees to cooperate fully with the City and to take all action necessary to effect the substitution of the City for the District in any such action, lawsuit, or proceeding if the City shall so request.

Notwithstanding anything to the contrary in this Agreement, neither the City nor the District shall be required to undertake any enforcement action if the cost of such enforcement is reasonably expected to exceed the amount of revenues sought to be collected. Any costs incurred by any Party in an attempt to enforce and/or collect the CID Sales Tax pursuant to this Section shall be considered as an Operating Cost and distributed to such Party in accordance with **Section 3.5** of this Agreement.

Section 3.5. Distribution of the CID Sales Tax Revenue.

The District agrees to pay or reimburse the Developer for Reimbursable Project Costs on a pay as you go basis or by the issuance of Obligations, as provided herein, subject to the terms and conditions of the Financing Documents. Nothing in this Agreement shall obligate the District to issue, cause to be issued, or further endorse Obligations for any cost that is not a CID Reimbursable Project Cost. CID Reimbursable Project Costs will be certified and allocated as eligible for reimbursement and reimbursed through CID Sales Tax Revenue.

A. Obligations. In the event Obligations are issued, the District shall, pursuant to the Financing Documents, provide for transfer to the Trustee of the CID Sales Tax Revenue generated in CID Revenue Area A and deposited each month into the CID Revenue Area A Subaccount, except for the funds reserved to pay for Operating Costs in the Operating Account. The payment of CID Bond Project Costs shall be approved in the manner set forth in the Financing Documents, which will require that the City approve and certify each written request for disbursement (in the form attached as Exhibit B to the trust indenture as part of the Financing Documents) prior to the payment of CID Bond Project Costs.

B. Pay As You Go. With respect to CID Sales Tax Revenue generated in CID Revenue Area B, and with respect to CID Sales Tax Revenue generated in CID Revenue Area A in the event that Obligations are not issued, the CID Project may be funded on a pay as you go basis and the District shall not disburse any of the CID Sales Tax Revenues for CID Reimbursable Project Costs until the City has approved the Reimbursement Certificate, as defined in **Section 4.4**, and in accordance with the approved annual Budget. The District shall, subject to annual appropriation by the Board of Directors, make disbursements of the CID Sales Tax Revenues Fund on a monthly basis in the following order of priority:

1. Pursuant to the TIF Act and the TIF Plan, one-half (1/2) of the CID Sales Tax Revenue generated in CID Revenue Area B and received by the District from the DOR as provided in this Agreement will be captured as Economic Activity Taxes, transferred to the City by the District, and deposited by the City into the Special Allocation Fund, which amounts shall then be subject to distribution pursuant to the TIF Contract.

2. Payment of approved Operating Costs of the District after the City has approved any required Reimbursement Certificate in accordance with **Section 4.4**, and to the extent CID Reimbursable Project Costs remain unpaid.

3. Payment of the CID Reimbursable Project Costs and related Financing Costs with (i) CID Sales Tax Revenue generated in CID Revenue Area B, and (ii) if Obligations are not issued, CID Sales Tax Revenue generated in CID Revenue Area A, after the City has approved any required Reimbursement Certificate in accordance with **Section 4.4**, and to the extent CID Reimbursable Project Costs remain unpaid.

Section 3.6 Reserved.

Section 3.7. Repeal of the CID Sales Tax and Termination of the District.

Subject to limitations of the CID Act, upon (A) thirty (30) years from the date that the CID Sales Tax becomes effective, or (B) for such shorter or longer period to coincide with the termination of the District in accordance with the CID Act at such time as (i) the CID Project has been completed, (ii) all CID Reimbursable Project Costs and related Financing Costs have been reimbursed, (iii) the Obligations issued by the IDA (or other eligible issuer) have been paid in full, and (iv) all costs included in **Exhibit E-2** attached hereto that are eligible to be paid or reimbursed with CID Sales Tax Revenue have been paid or reimbursed, the District shall implement the procedures in the CID Act for repeal of the CID Sales Tax and abolishment of the District. The District shall not implement the procedures for repeal or modification of the CID Sales Tax and abolishment of the District if the District, with the prior written consent of the City, has approved another project pursuant to the CID Act.

ARTICLE 4: ACQUISITION AND FINANCING CID PROJECT

Section 4.1. Acquisition of Land

A. The Developer owns or shall acquire the Public Improvements Property and the Escrowed Hammons Boulevard Property. The Developer shall sell the Public Improvements Property to the District and the District shall purchase the Public Improvements Property from

the Developer pursuant to the terms and conditions of the Purchase and Sale Agreement. The District's sole source of funds to acquire the Public Improvements Property are the proceeds of the Obligations. The issuance of the Obligations is a condition precedent, among others, under the Purchase and Sale Agreement that must occur before the District becomes obligated to acquire the Public Improvements Property.

B. The Parties acknowledge that the Developer will convey the Escrowed Hammons Boulevard Property to the City and that the Escrowed Hammons Boulevard will be demolished and replaced with a new and re-aligned section of Hammons Boulevard as shown on **Exhibit H**; provided, however, that the City is not accepting the Escrowed Hammons Boulevard Property as City right-of-way. Upon acquiring title to the Escrowed Hammons Boulevard Property, the City will execute and deliver the Escrow Deed to be held in escrow by First American Title Insurance Company pending completion of the Hammons Boulevard Improvements. If required by the title company, the City agrees to enter into an escrow agreement with the title company in a form mutually acceptable to the parties thereto pursuant to which the Escrow Deed shall be held in escrow consistent with the terms of this Agreement. Upon completion of the new Hammons Boulevard as provided in this Agreement, the City shall cause the Escrow Deed to be recorded, which result in the Escrowed Hammons Boulevard Property being conveyed to Menard, Inc. (or Affiliate) ("Menard"). If City fails to cause the recording of the Escrow Deed within 30 days of substantial completion, subject to various punchlist items City may have, of the new and realigned section of Hammons Boulevard as contemplated in this Agreement, Menard may bring an action to compel the City to cause the Escrow Deed to be recorded and the costs incurred by Menard in undertaking such action shall be paid by City.

Section 4.2 Design and Construction of CID Project.

A. The District and City hereby acknowledge that the Developer plans to construct the CID Project in accordance with this Agreement and pursuant to the terms and conditions of the Construction Management Agreement. The District's primary role is to acquire the Public Improvements Property and to fund and/or assist in the funding of the CID Project. The CID Project shall be carried out by or at the direction of Developer or the City, subject to Applicable Laws and Requirements; the District shall have no obligation to design and construct the CID Project. The Developer shall comply with all Applicable Laws and Requirements including laws related to public bidding, the posting of bonds, prohibitions and requirements contained in Chapters 67, 208, 285, 290, 292, and 650, RSMo (as applicable) and the payment of prevailing wages to contractors or subcontractors of Developer for construction of the CID Project, if applicable. Developer shall indemnify and hold harmless the City and the District for any damage resulting to it from failure of either Developer or its contractor or subcontractors to pay prevailing wages pursuant to applicable laws.

B. If the Developer fails to complete the Public Improvements by the date(s) set forth in a separate side agreement concerning, among other things, Menard's self-help rights, then, under the terms of such separate side agreement, City and Menard shall have the right to send a notice to Developer of such default and the requirement to cure the default within 30 days, or if it is not practical to cure such default within 30 days, such time period granted by the non-defaulting party. Any notice sent by City shall also be sent to Menard's in **Section 7.2**. If Developer fails to cure such default, then:

1. Menard or designated Affiliate, shall have the option to complete the Public Improvements, or such portion of the Public Improvements that remain uncompleted in accordance with this Agreement; provided that the

Developer's rights and obligations are assigned to, and assumed by, Menard, or designated Affiliate of Menard, Inc. as provided in **Section 7.11** of this Agreement. If Menard, or designated Affiliate of Menard, chooses to exercise such option, Menard, Inc. shall be reimbursed for its costs incurred in completing such Public Improvements as if it were the Developer as outlined in **Section 4.4** below. If Menard, or designated Affiliate of Menard, fails to complete the Public Improvements or opts not to complete the Public Improvements, then

2. the City agrees to assume responsibility to complete the Public Improvements in accordance with this Agreement, provided that the City's sole source of funding shall be available proceeds from the issuance of the Obligations by the IDA. Should the City assume responsibility due to a failure of Menard to complete such work after Menard has previously exercised its option above, City shall give Menard prior written notice and opportunity to cure its failure to complete the Public Improvements.

C. The District has obtained or applied for a sales tax exemption letter from the Missouri Department of Revenue. To the extent permitted under the CID Act, Section 144.062, RSMo, as amended, and other Applicable Laws and Requirements the District, subject to receipt of a sales tax exemption letter from the Missouri Department of Revenue, will provide to the Developer a sales tax exemption certificate for the purchase of construction supplies and materials necessary for the construction of public improvements as part of the CID Project. The Developer shall adhere to the procedures for implementing the District's sales tax exemption certificate as provided in the Construction Management Agreement.

Section 4.3. Financing the CID Project.

A. It is anticipated that the IDA will issue Obligations, in one more series, to provide financing for the CID Project as described in **Exhibit E-2**, including the District's acquisition of the Public Improvements Property. Pursuant to the Financing Documents, the City and Developer will be reimbursed from proceeds of the Obligations for CID Bond Project Costs incurred. Upon the issuance of the Obligations, the District may pledge the CID Sales Tax Revenue generated in CID Revenue Area A to the payment of debt service on the Obligations, in accordance with the Financing Documents, provided the amounts held for the CID Operating Account may be excluded from such pledge. Notwithstanding anything contained herein to the contrary, the Developer may, without prior District or City approval, transfer amounts among each line item category in **Exhibit E-2** so long as the Developer does not (a) exceed the aggregate of the total CID Bond Project Costs, (b) transfer to line items that are not approved for the District's funds, (c) transfer amounts to the Project Management/Development Fee line item that results in an increase of more than ten percent (10%), or (d) result in any additional fees or payments directly to the Developer.

B. The Obligations shall be payable solely from the CID Sales Tax Revenue generated in CID Revenue Area A and proceeds of the Obligations and from no other source. The Obligations shall not constitute a debt or liability or general obligation of the District, the City, the State, any authority that may issue the Obligations on the District's behalf, or any agency or political subdivision thereof. To the extent that the CID Bond Project Cost exceeds the amount stated in **Exhibit E-2**, the Developer shall be responsible to pay for any cost overruns.

C. The Developer and the City covenant to cooperate and take all reasonable actions necessary to assist the District and its bond counsel, underwriters and financial advisors in the preparation of offering statements, private placement memoranda or other disclosure documents and all other documents necessary to market and sell Obligations, as appropriate. The City agrees to provide historical sales tax collection information for businesses within the District Area. The Developer and the City will not be required to disclose to the general public or any investor any proprietary or confidential financial information pertaining to the Developer or any retailer.

D. The District agrees to cause the officer of the District at any time charged with the responsibility of formulating budget proposals to include in the budget proposal submitted to the District for each fiscal year that the Obligations are outstanding, a request for an appropriation of CID Sales Tax Revenues generated in CID Revenue Area A for application to the payment of Obligations in accordance with this Agreement.

E. Notwithstanding any other provision in this this Agreement, to the extent that any improvements related to the Public Improvements are located outside the boundaries of the District, as such improvements may be required by the City or MoDOT (and specifically including, but not limited to, north of the midline of 32nd Street at the intersection of 32nd Street and the realigned Hammons Boulevard and at the intersection of 36th Street and Range Line Road), the Developer shall be responsible for paying for and performing such improvements as provided in the TIF Contract and pursuant to the terms and conditions of a separate cooperative agreement among the District, the City, and MoDOT; provided, however, the District and the Developer must first present to the City and MoDOT plans and specifications and a detailed construction budget for such improvements for prior approval by the City and MoDOT.

Section 4.4. Certificate of Completion and CID Reimbursable Project Costs.

A. Upon substantial completion of the CID Project (or a portion thereof), Developer shall submit a Certificate of Completion substantially in the form attached hereto as **Exhibit B** ("Completion Certificate") to the District and the City for approval; provided, however, that a Completion Certificate shall not be required for payment of CID Bond Project Costs, which will be paid in the manner set forth in the Financing Documents. The District shall submit the Completion Certificate to the City to verify that the CID Project has been completed in accordance with all Applicable Laws and Requirements. If the City determines, in its reasonable discretion, that the CID Project has been completed in accordance with all Applicable Laws and Requirements, then the City shall approve the Completion Certificate, which approval shall not be unreasonably withheld. If the City determines not to approve the Completion Certificate, the City shall notify the District and the Developer as appropriate in writing within fifteen (15) days after receiving the Completion Certificate, and shall specify in such notice the reason(s) for withholding its approval. Upon request of the Developer, the City shall hold a hearing at which the Developer may challenge the City's determination, including presentation of new and/or additional evidence.

1. The issuance of a Completion Certificate by the District and the City shall be a conclusive determination of the satisfaction of the covenants in this Agreement with respect to the obligations of Developer to complete the CID Project, but shall not prevent District or City from future action in the event of any subsequent default by Developer in the performance of any of its other obligations under this Agreement.

2. Each such certificate issued by District and City shall contain a description of the real property affected thereby and shall be in such form as will enable it to be accepted for recording in the Office of the Recorder of Deeds for Newton County, Missouri.

A. Whether or not the Obligations are issued, so long as there is CID Sales Tax Revenue available that is not pledged to the Trustee and CID Sales Tax proceeds are disbursed on a pay as you go basis, Developer shall submit its request for certification of CID Reimbursable Project Costs ("Reimbursement Certificate") to the District and the City Finance Director using substantially the form attached as **Exhibit C** for such costs incurred by Developer, within sixty (60) days of incurring such costs. Developer shall provide itemized invoices, receipts, or other information, if any, to confirm that any submitted cost has been so incurred and qualifies as a CID Reimbursable Project Cost. If the District and the City Finance Director determine, in their reasonable discretion, that the costs submitted for reimbursement are CID Reimbursable Project Costs, then the Reimbursement Certificate and the amounts stated therein for payment from the CID Revenue Area B Subaccount in accordance with this Agreement shall be approved and the City and the District shall sign and deliver the Reimbursement Certificate to the Developer within three (3) days of its approval. If the District and the City Finance Director determine to not approve the Reimbursement Certificate for payment, the Developer shall be notified as appropriate in writing within fifteen (15) days after receiving the Reimbursement Certificate, and shall specify in such notice the reason(s) for withholding its approval. Upon request of the Developer, the Board of Directors of the District if the District withholds its approval or the City Council if the City withholds its approval shall hold a hearing at which the Developer may challenge the District's or the City Finance Director's determination, including presentation of new and/or additional evidence. Developer shall have the right to identify and substitute other CID Reimbursable Project Costs with a supplemental application for payment, subject to the limitations of this Agreement, for any requested reimbursement that the District or the City Finance Director determine does not qualify as a CID Reimbursable Project Cost. Developer shall not be required to obtain the approved Completion Certificate pursuant to **Section 4.4.A** prior to receiving reimbursement in accordance with this Agreement. If the District and the City fail to either approve or withhold approval of any Reimbursement Certificate within thirty (30) days after receipt of a Reimbursement Certificate, the Reimbursement Certificate shall be deemed approved for all purposes under this Agreement.

B. CID Reimbursable Project Costs incurred by the Developer in CID Revenue Area B and approved for reimbursement under this Agreement shall accrue interest at the prime rate as reported by the *Wall Street Journal*, plus two percent (2%) per annum, adjusted on the first day of each calendar quarter, calculated from the date of approval by the City, until reimbursed pursuant to this Agreement. The interest rate allowed pursuant to this paragraph shall not **exceed ten percent (10%) per annum**. The maximum amount of interest paid to the Developer under this subsection shall not exceed the amount allocated to Financing Costs in **Exhibit E-1**.

Section 4.5. Ownership and Maintenance of CID Project; Access Easements.

Subject to this Agreement and the Purchase and Sale Agreement, the District will acquire title to the Public Improvements Property within the District Area.

A. During construction of the CID Project, the District will own title to the Public Improvements Property as follows:

1. Hammons Boulevard Improvements. Hammons Boulevard as it currently exists is a private road and is subject to the Access Easements. As shown on **Exhibit H**, a portion of the existing Hammons Boulevard will be replaced and a portion of the existing Hammons Boulevard will be improved and will connect with the new section of Hammons Boulevard intersecting with 32nd Street. As part of the Public Improvements Property, the District will own (i) the existing Hammons Boulevard right-of-way from Range Line Road on the western boundary of the District to the northern boundary line of Tract B and (ii) the planned new section of Hammons Boulevard right-of-way intersecting at 32nd Street south to the connection with existing Hammons Boulevard.

    a. The Parties anticipate that the planned new section of Hammons Boulevard will be completed before the Escrowed Hammons Boulevard Property is conveyed by the City to Menard.

    b. The Parties agree that the existing Hammons Boulevard will be open for traffic, subject to temporary lane closures or other related traffic disruptions as necessitated by construction of the CID Project.

    c. The City shall be responsible for maintaining the existing Hammons Boulevard during construction of the Hammons Boulevard Improvements, said maintenance to be limited to snow removal, pothole patching, and similar work. The City shall have no obligation to make any capital or other significant improvements to the existing Hammons Boulevard.

    d. The Access Easements either currently provide or the Developer shall, prior to the Closing Date, cause the Access Easements to provide that the easements granted thereby will automatically terminate at such time as Hammons Boulevard is owned by the District and the City. The Parties intend that the Access Easements will automatically terminate on the Closing Date when the District acquires the Public Improvements Property and the City acquires the Escrowed Hammons Boulevard Property. Thereafter, Hammons Boulevard will remain accessible to the general public as a public road until the Escrowed Hammons Boulevard Property is conveyed by the City to Menard and the new section of Hammons Boulevard is open to the general public as a public road.

    e. The District shall not have any obligation with respect to the demolition of Hammons Boulevard within the Property to be Deannexed as shown in **Exhibit H**; provided, however, that the District may, to the extent that District funds are available for demolition, cause the demolition of that portion of the existing Hammons Boulevard located within Tract B.

    f. The City shall have no obligation to demolish or to fund the demolition of the Escrowed Hammons Boulevard.

2. Detention Area Improvements. As part of the Public Improvements Property, the District will own the sites for the Detention Area Improvements shown as Tracts A, B, and C on **Exhibit H**; provided, however, that only the Detention Area Improvements on Tract A and Tract B will be constructed as part of the CID Project and funded with the Obligations.

B. After the CID Project is complete as provided in this Agreement, the Public Improvements Property shall be owned and maintained as follows:

1. Hammons Boulevard Improvements.

   a. Upon completion of the Hammons Boulevard Improvements, the Hammons Boulevard Improvements shall be dedicated to the City by plat or other means of transfer acceptable to the Parties. After the City has accepted dedication of the Hammons Boulevard Improvements or other transfer of such improvements, all rights, title and interest of the District in the Hammons Boulevard Improvements shall pass to the City and the City shall thereafter be responsible for the ownership and the maintenance of the Hammons Boulevard Improvements. The Developer will dedicate by plat or otherwise transfer improvements related to the Hammons Boulevard Improvements that are located along Range Line Road and outside of the District Area to MoDOT as provided in the TIF Contract.

   b. At such time as mutually agreed upon between the City and the Developer but in no event before the completion of the CID Project as provided in this Agreement and no later than 30 days after such completion, the City will cause the Escrow Deed to be recorded and conveying title to the Escrowed Hammons Boulevard Property as shown in **Exhibit H** to Menard (or Affiliate).

   c. The City shall block off the Escrowed Hammons Boulevard to traffic after the Hammons Boulevard Improvements have been dedicated to the City and until the Escrow Deed conveying the Escrowed Hammons Boulevard Property to Menard has been recorded.

2. Detention Area Improvements on Tract A and Tract B. Upon completion of the Detention Area Improvements on Tract A and Tract B, the District shall continue to own title to that portion of the Public Improvements Property upon which the Detention Area Improvements on Tract A and Tract B are constructed and the District shall be responsible for maintaining the Detention Area Improvements on Tract A and Tract B in accordance with City code requirements for so long as the District is in existence or unless Menards (or other property owner) agrees to sooner accept responsibility to maintain the Detention Area Improvements on Tract A and Tract B.

   a. The District shall continue to own title to the Detention Area Improvements for so long as the Obligations are outstanding and the District shall be responsible for maintenance of the Detention Area Improvements on Tract A and Tract B. The Parties acknowledge that the CID Sales Tax Revenue is the District's sole source of funding to maintain the Detention Area Improvements on Tract A and Tract B and that such maintenance costs will be an Operating Cost that must be appropriated for payment by the District each year in its annual budget.

b. As an alternative to the District maintaining the Detention Area Improvements on Tract A and Tract B as provided in subsection (a) above, the District may hire the City, the owner of the Carved-Out Tract, or other third party service provider to maintain the Detention Area Improvements on Tract A and Tract B pursuant to a separate, mutually acceptable maintenance agreement with the City, the then owner of the Carved-Out Tract, and/or other third party service provided. Notwithstanding the foregoing, the Parties anticipate that Menard (or other owner of the Carved-Out Tract), at its sole cost, will maintain Tract A and Tract B during the District's ownership of Tract A and Tract B pursuant to a mutually acceptable maintenance agreement, which may also include the terms and conditions of the conveyance of Tract A and Tract B from the District to Menard (or other owner of the Carved-Out Tract) when the Obligations are paid in full. The Parties anticipate that in consideration of Menard, Inc's (or other owner of the Carved-Out Tract) payment of maintenance costs while the Obligations are outstanding that the purchase price for the conveyance of Tract A and Tract B will be $1.00.

3. Detention Area Improvements on Tract C. The District will continue to own title to the property upon which the Detention Area Improvements on Tract C are planned as shown in **Exhibit H**. The District is not responsible for constructing improvements on Tract C; provided, however, to the extent that maintenance of the Tract C property, which is currently undeveloped, becomes necessary pending the development of a detention facility, the District may hire contractors for the maintenance of Tract C and such cost shall be an Operating Cost. At such time as development occurs on property adjacent to Tract C, the Parties agree to amend this Agreement to provide for the future ownership and maintenance of Tract C.

4. Traffic Signal Improvements. The District will dedicate or otherwise transfer the Traffic Signal Improvements to MoDOT. The Developer will dedicate or otherwise transfer improvements related to the Traffic Signal Improvements that are located north of the midline of 32nd Street and outside of the District Area to MoDOT as provided in the TIF Contract.

Section 4.6. New CID Projects.

The District shall not undertake new improvement projects without the prior approval of the City Council and any changes to the CID Project contemplated herein shall be governed by the terms and processes of the CID Act.

Section 4.7. District Eligible Services.

The District shall not undertake the provision of CID Eligible Services as authorized in Section 67.1461 RSMo without the prior approval of the City Council.

Section 4.8. Addition of Property to and Removal of Property from District.

The Parties acknowledge that under the CID Act the District may only acquire property and spend CID Sales Tax Revenue within the District Area. At the time that the District was created, (a)(i) that portion of the existing Hammons Boulevard that crosses the Carved-Out Tract), (ii) that portion of the planned new section of Hammons Boulevard that encroaches on the Carved-Out Tract, and (iii) property adjacent to that portion of the existing Hammons Boulevard near its intersection with Range Line Road, and (b) a portion of Tract C, the location of one of the Detention Area Improvements, were located outside of the District Area. As shown on **Exhibit H**, the Escrowed Hammons Boulevard will be demolished and replaced by the new section of Hammons Boulevard and the remainder of the existing Hammons Boulevard will be improved and re-aligned as part of the CID Project. To facilitate the demolition, construction, and re-alignment of Hammons Boulevard as part of the CID Project and the construction of the Tract C Detention Area Improvement, the Annexed Property was added to the District Area as permitted by Section 67.1441.2 of the CID Act. It is further necessary that the Property to be Deannexed be removed from the District Area as permitted by Section 67.1441.1 of the CID Act. The City, the District and the Developer shall coordinate with each other and take all necessary actions to add property to and to remove property from the boundaries of the District from time-to-time as contemplated in this Agreement and as otherwise permitted by the CID Act. Any property owned by Menard or an Affiliate of Menard shall specifically require the consent of Menard to be annexed into or deannexed from the District Area, which consent may be withheld at Menard's sole discretion.

ARTICLE 5: SPECIAL COVENANTS

Section 5.1. Records of the District.

The District shall keep proper books of record and account in which full, true, and correct entries will be made of all dealings or transactions of or in relation to its business affairs in accordance with generally accepted accounting principles consistently applied, and will furnish the City upon written request (within a reasonable time not to exceed three business days) such information as it may request concerning the District, including such statistical and other operating information requested by the City on a periodic basis, in order to determine whether the covenants, terms, and provisions of this Agreement have been met.

In addition, the District shall prepare or cause to be prepared financial statements each fiscal year. The District shall be responsible for causing the preparation of audited or unaudited financial statements as may be required by the Financing Documents. The annual unaudited or audited financial statements of the District for each fiscal year shall be prepared and submitted to the City no later than 180 days following the end of such fiscal year. For that purpose and upon at least two (2) business days' notice to the District, all pertinent books, documents, and vouchers relating to the District's business, affairs, and properties shall at all times during regular business hours be open to the inspection of such accountant, other agent, or City official or employee (who may make copies of all or any part thereof provided that the confidentiality of all records shall be maintained pursuant to such confidentiality agreements as reasonably required) as shall from time to time be designated and compensated by the inspecting Party.

Section 5.2. Records.

The Parties shall keep and maintain adequate records pertaining to the costs of the CID Project and disbursements for reimbursement or payment of the costs of the CID Project and

related Financing Costs and Operating Costs. Such records shall be available for inspection by the City and/or District at reasonable times and upon written notice.

Section 5.3. Notice to and Consent by Tenants and Transferees.

A. Developer shall use its reasonable best efforts to cause all leases of all or any part of property located in the District entered into after the date of this Agreement by Developer to contain a provision that is in substantial compliance with the following, provided that Developer shall have no obligation to include such covenants in any deeds, leases or other instruments by which any interest in real property has been obtained prior to execution of this Agreement:

> Community Improvement District: Tenant acknowledges and consents that (i) all or a portion of the Leased Premises are located within the boundaries of the 32ND Street Place Community Improvement District ("District") created by Joplin, Missouri (the "City"), (ii) that the District imposes a sales tax on economic activities occurring within the District Area, which tax will be applied toward the costs of improvements that will provide a generalized benefit to the District. If any of Tenant's sales activities occur within the District Area, upon request of the City, Tenant shall forward to the City copies of Tenant's State of Missouri sales tax returns for its property located in the District when and as they are filed with the Missouri Department of Revenue. Tenant hereby acknowledges and agrees that the District is a third party beneficiary of the obligations in this paragraph and shall have a separate and independent right to enforce these reporting requirements.

Developer shall use its reasonable best efforts to cause a provision in substantial compliance with this provision to be included in all sales contracts entered into after the date of this Agreement by Developer with purchasers of property located within the District Area, requiring said sales information be provided to the District.

B. Promptly following the execution of any instrument transferring of all or any part of property located in the District, Developer shall provide a certification to the District, signed by Developer and such transferee, confirming that the instrument includes the provisions satisfying Developer's obligation as set forth in this **Section 5.3**. Failure of Developer to require that such restrictions be placed in any such instrument shall in no way modify, lessen, or diminish the obligations and restrictions set forth herein relating to the District's rights of enforcement and remedies under this Agreement, nor shall it affect the Developer's right to reimbursement of its CID Reimbursable Project Costs or otherwise form the basis of a default on the part of the Developer hereunder.

C. The District, and, to the extent necessary Developer, shall use reasonable efforts to enforce the sales contract obligation set forth in paragraph A of this Section and shall use reasonable efforts to require any purchaser or other transferee or possessor of all or part of property located in the District, to timely pay any CID Sales Tax due. This obligation shall be a covenant running with the land and shall be enforceable against Developer and against any purchaser or other transferee or possessor from Developer as if such purchaser or possessor were originally a Party to and bound by this Agreement and shall only terminate upon the end of the term of the District. All costs incurred by the District and/or Developer in using reasonable efforts to enforce the obligations contained in this Section shall be deemed to be CID Reimbursable Project Costs that are reimbursable from the CID Sales Tax Revenue.

Section 5.4. Developer's Obligations to the City Under Bond or Surety.

A. The Parties agree that the CID Project, or any portion thereof, which the Developer is or becomes obligated to the City to construct pursuant to any City Code provision or Ordinance, does not diminish the consideration to the District as recited in **Section 2.1** and shall be a CID Bond Project Cost or a CID Reimbursable Project Cost, as applicable, that may be paid or reimbursed in accordance with this Agreement.

B. The Parties agree that in the event that the City constructs or causes to be constructed any portion of the CID Project pursuant to any action on a bond or other form of surety that is provided to the City by the Developer pursuant to the City Code or a City ordinance, then the City shall be entitled to reimbursement from the District for such CID Bond Project Costs or CID Reimbursable Project Costs, as applicable, that are not paid or reimbursed to the City under such bond or surety.

Section 5.5. Annual Budget.

The Board of Directors shall prepare, or cause to be prepared, a budget for capital and operating expenses for the District's first fiscal year and submit that budget to the City's Director of Finance ("Finance Director") within sixty (60) days after the date the City Council approves the ordinance to establish the District. The fiscal year of the District shall be the same as that of the City. For each subsequent fiscal year of the District, the Board of Directors shall prepare, or cause to be prepared, a budget for capital and operating expenses for the District's upcoming fiscal year and, no earlier than one hundred eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year, shall submit a proposed budget to the Finance Director for review (the "Annual Budget"). Within a reasonable time after obtaining the Finance Director's comments regarding the Annual Budget, the Board of Directors shall approve the same. In no event shall any budget provide funding for services or maintenance within the District Area. Each Annual Budget for the District shall be prepared in accordance with all applicable state statutes including Sections 67.010 and 67.1471 RSMo, as amended.

Section 5.6. Board of Directors.

Pursuant to Section 6 of the Petition, Successor Directors to the Board of Directors shall be appointed by the Mayor with the consent of the City Council. The City shall be entitled to appoint the Finance Director as an ex officio member of the District's Board of Directors. Such ex officio member shall be permitted to attend District Board of Directors meetings but shall not have any voting power. The District shall notify the City in writing of each meeting of the District's Board of Directors by sending a copy of such notice and an agenda for the noticed meeting to the Finance Director at City Hall, 602 S. Main Street, Joplin, Missouri 64801.

ARTICLE 6: DEFAULTS AND REMEDIES

Section 6.1. Events of Default.

If the following event shall occur and be continuing following the expiration of any cure provisions herein, then such event shall constitute an Event of Default under this Agreement: failure by any Party in the performance of any covenant, agreement or obligation imposed or created by this Agreement (except as otherwise provided in **Section 5.3**), and the continuance of such default for ninety (90) days, or such longer period of time required if the defaulting Party determines with consent of the other parties that the default cannot be cured within such 90

days period, after a non-defaulting Party has given written notice to the defaulting Party specifying such default.

Section 6.2. Remedies on Default.

If any Event of Default has occurred and is continuing, then any non-defaulting Party may, upon its election or at any time after its election while such default continues, by mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting Party and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Agreement. To the extent that the City must enforce its rights against the CID due to an Event of Default, costs incurred by the City for such enforcement shall be Operating Costs.

Section 6.3. Rights and Remedies Cumulative.

The rights and remedies reserved by the Parties under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Parties shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each Party hereby waives the right to raise such defense in any proceeding in equity.

Section 6.4. Waiver of Breach.

No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting Party may nevertheless accept from the defaulting Party, any payment or payments without in any way waiving the non-defaulting Party's right to exercise any of its rights and remedies as provided herein with respect to any such default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting Party.

Section 6.5. Excusable Delays.

No Party shall be deemed to be in default of this Agreement because of Excusable Delays. Excusable Delays shall extend the time of performance for the period of such excusable delay.

ARTICLE 7: MISCELLANEOUS

Section 7.1. Effective Date and Term.

This Agreement shall become effective on the date this Agreement has been fully executed by the Parties. Upon the expiration of the CID Sales Tax as provided in **Section 3.7**, and the abolishment of the District in accordance with Section 67.1481, RSMo and the terms of this Agreement, this Agreement shall terminate.

Section 7.2. Notice.

Any notice pursuant to this Agreement shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, and addressed as hereinafter specified.

Any notice to the District shall be addressed to:

32ND Street Place Community Improvement District
Attn: Gil Stevens, Chairman
c/o Keller Williams Realty of Southwest Missouri
619 Florida Avenue
Joplin, MO 64801

With a copy to:

Rouse Frets White Goss Gentile Rhodes, P.C.
Attn: William B. Moore
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

Any notice to City shall be addressed to:

Nick Edwards
City Manager
City Hall
602 South Main Street
Joplin, MO 64801

With a copy to:

Peter C. Edwards
City Attorney
City Hall
602 South Main Street
Joplin, MO 64801

Any notice to Developer shall be addressed to:

Woodsonia Joplin, LLC
Attn: Drew Snyder
20010 Manderson Street, Suite 1
Elkhorn, NE 68022

With a copy to:

Woodsonia Real Estate, Inc.
Attn: Natalie Wordekemper, General Counsel
20010 Manderson, Suite 1
Elkhorn, NE 68022

With a copy to:

Woodsonia Real Estate, Inc.
Attn: Natalie Wordekemper, General Counsel
20010 Manderson, Suite 1
Elkhorn, NE 68022

Rouse Frets White Goss Gentile Rhodes, P.C.
Attn: William B. Moore
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

Any notice to Menard, Inc. shall be addressed to:

Menard, Inc.
Attn: Properties Division
5101 Menard Drive
Eau Claire, WI 54703

Each Party shall have the right to specify that notice be addressed to any other address by giving to the other Party ten (10) days' written notice thereof.

Section 7.3. Immunities.

No recourse shall be had for any claim based upon any representation, obligation, covenant or agreement in this Agreement maintained against any past, present or future officer, member, employee, director or agent of the City, Developer or the District, or of any successor thereto, as such, either directly or through the City, Developer or the District, or any successor thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, employees, directors or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement. The District, as a separate political subdivision of the state, is responsible for compliance with all applicable state laws and agrees, to the extent permitted by law, to hold harmless and indemnify the City from and against all suits, claims, costs of defense, damages, injuries, liabilities, costs and/or expenses, including court costs and attorney's fees, resulting from, arising out of, or in any way connected with the District's failure to comply with any applicable state law. The City, as a separate political subdivision of the state, is responsible for compliance with all applicable state laws and agrees, to the extent permitted by law, to hold harmless and indemnify the District from and against all suits, claims, costs of defense, damages, injuries, liabilities, costs and/or expenses, including court costs and attorney's fees, resulting from, arising out of, or in any way connected with the City's failure to comply with any applicable state law.

Section 7.4. Modification.

The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement between the Parties. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.

Section 7.5. Applicable Law; Common Representation.

This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri and all actions shall be heard in Newton County Circuit Court. The District and the Developer agree that the engagement of common special legal counsel among such Parties does not materially limit the representation of those Parties and will not adversely affect

the relationship among such Parties. To the extent that such common legal representation presents a conflict of interest, the District and the Developer hereby consent to common representation.

Section 7.6. Validity and Severability.

It is the intention of the Parties hereto that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable.

Section 7.7. Execution of Counterparts.

This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

Section 7.8. City Approvals.

Unless specifically provided to the contrary herein, all approvals of City hereunder may be given by the City Manager or his/her designee without the necessity of any action by the City Council. The City Manager, at his/her discretion, may seek the advice or consent of the City Council for any requested approval.

Section 7.9. District Approvals.

Unless specifically provided to the contrary herein, all approvals of District hereunder may be given by the Chairman or his/her designee without the necessity of any action by the Board of Directors.

Section 7.10. Developer Approvals.

Unless specifically provided to the contrary herein, all approvals of Developer hereunder may be given by the agent of Developer.

Section 7.11 Successors and Assigns; Assignment of Developer's Obligations.

A. This Agreement shall be binding on and shall inure to the benefit of the Parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns.

B. Without limiting the rights of the Developer or any third party under **Section 5.3** hereof, the Developer agrees that this Agreement and the rights, duties and obligations hereunder may not and shall not be assigned by the Developer without the prior written consent of the City and the District, which consent shall be given if the City and the District determine that the proposed transferee has all of the qualifications and financial responsibility, as reasonably determined by the City and the District, necessary and adequate to fulfill the

obligations of Developer, and, if the proposed assignment relates to a portion of the CID Project that are under way, such obligations to the extent that they relate to such portion of the CID Project. Any proposed transferee (including, without limitation, any transferee referenced in subsection 1., 2., or 3. below) shall, expressly for the benefit of the City and the District, enter into an agreement with the City and the District obligating the assignee to assume all of the obligations of the Developer under this Agreement and agree to be subject to all the conditions and restrictions to which the Developer is subject (or, in the event the transfer is of or relates to a portion of the CID Project, such obligations, conditions and restrictions to the extent that they relate to such portion). For purposes of this **Section 7.11.B**, any sale, transfer, assignment, pledge or hypothecation of an interest in the Developer (other than to an Affiliate of the Developer) that results in a change in management control of Developer will constitute an assignment of this Agreement. Notwithstanding the foregoing:

1. The Developer may at any time without the City's or the Developer's consent assign its rights, and delegate its duties and obligations under this Contract to an Affiliate of the Developer.

2. No consent will be required under this **Section 7.11.B** for any pledge or assignment of this Agreement or pledge or assignment of an interest in the Developer or any interest in any member of the Developer as collateral security for the Developer's loans, advances or extensions of credit to finance or from time to time refinance all or any part of the CID Project, or the right of the transferee of any such collateral assignment to transfer such interest by foreclosure or transfer in lieu of foreclosure under such collateral assignment.

3. No consent will be required under this **Section 7.11.B**, for an assignment of the Developer's rights and obligations under this Agreement to Menard, Inc., or designated Affiliate of Menard, with respect to the completion of the Hammons Boulevard Improvements if the Developer fails to complete the Hammons Boulevard Improvements as provided in this Agreement.

Upon such assignment, the Developer shall be released from such obligations accruing after the date of such assignment.

Section 7.12. Recording of Agreement.

Upon full execution by the District, Developer and City, this Cooperative Agreement or a memorandum of this Agreement, shall be recorded by the City, at the District's expense, in the Office of the Recorder of Deeds for Newton County, in Neosho, Missouri.

Section 7.13. MoDOT Agreement.

The Parties anticipate that MoDOT will require a separate cooperative agreement covering that part of the Public Improvements to be constructed on state right-of-way. The Parties agree to cooperate with each other and with MoDOT to negotiate and approve a cooperative agreement with MoDOT as may be necessary for the design and construction of the Public Improvements as required by MoDOT.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Developer, the District, and the City have caused this Agreement to be executed in their respective names and attested as to the date as set forth below.

CITY:

CITY OF JOPLIN, MISSOURI

By: _____

Nick Edwards, City Manager

ATTEST:

_____

Barbara Gollhofer, City Clerk

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF MISSOURI)
) ss
COUNTY OF JASPER)

On this _____ day of December, in the year 2020, before me, a Notary Public in and for said state, personally appeared Nick Edwards, the City Manager of the City of Joplin, known to me to be the person who executed the within Cooperative Agreement on behalf of the City of Joplin, Missouri and acknowledged to me that he executed the same for the purposes therein stated.

Subscribed and affirmed before me this _____ day of December

, 2020.

_____

Notary Public

My Commission Expires:

DEVELOPER:

WOODSONIA JOPLIN, LLC

By:_____

Name:_____

Title:_____

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF NEBRASKA)
) ss
COUNTY OF DOUGLAS)

On this _____ day of December in the year 2020 before me, a Notary Public in and for said state, personally appeared _____, of Woodsonia Joplin, LLC, a Nebraska limited liability company, known to me to be the person who executed the within Cooperative Agreement on behalf of said company and acknowledged to me that he or she executed the same for the purposes therein stated.

Subscribed and affirmed before me this ____ day of December, 2020.

_____

Notary Public

My Commission Expires:

CID:

32ND STREET PLACE COMMUNITY IMPROVEMENT DISTRICT

By: _____
Name:Giltner B. Stevens, Chairman

ATTEST:

By: _____
Name: _____
Title: _____

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

On this ___ day of December, in the year 2020, before me, a Notary Public in and for said state, personally appeared Giltner B. Stevens, the Chairman of the 32ND Street Place Community Improvement District, known to me to be the person who executed the within Cooperative Agreement on behalf of the 32ND Street Place Community Improvement District and acknowledged to me that he executed the same for the purposes therein stated.

Subscribed and affirmed before me this ____ day of December, 2020.

_____

Notary Public

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION AND MAP – DISTRICT AREA

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 225.28 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE **POINT OF BEGINNING**, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET; THENCE SOUTH 88°49'29" EAST, A DISTANCE OF 93.80 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG SAID EAST LINE, A DISTANCE OF 99.69 FEET; THENCE SOUTH 88°40'47" EAST, ALONG THE SOUTH LINE OF TWO TRACTS OF LAND DESCRIBED ON BOOK 351 AT PAGE 2535 AND BOOK 334 AT PAGE 1685 TO THE SOUTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 349.37 FEET; THENCE NORTH 01°20'14" EAST, ALONG THE EAST LINE OF THE LAST MENTIONED TRACT OF LAND, A DISTANCE OF 329.70 FEET TO A POINT ON THE NORTH LINE OF SAID FRACTIONAL SECTION 19; THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 1516.61 FEET TO THE INTERSECTION OF SAID NORTH LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG THE WEST RIGHT OF WAY LINE OF SAID KANSAS CITY SOUTHERN RAILROAD, A DISTANCE OF 1644.63 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1117.64 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST, A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.57 FEET; THENCE SOUTH 01°34'45" WEST, A DISTANCE OF 156.63 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 03°50'48" EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH LINE OF AN EXISTING INGRESS/EGRESS EASEMENT DESCRIBED IN BOOK 353 AT PAGES 13767 & 13738; THENCE SOUTH 88°27'31" WEST, ALONG THE NORTH LINE OF SAID INGRESS/EGRESS EASEMENT, A DISTANCE OF 378.02 FEET, SAID POINT BEING ON A NONTANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF SOUTH 08°37'33" WEST, A RADIUS OF 830.54 FEET, FOR AN ARC DISTANCE OF 60.97 FEET, SAID POINT BEING AT THE NORTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 332 AT PAGE 708; THENCE NORTH 88°27'31" EAST, ALONG THE NORTH LINE OF SAID TRACT OF LAND IN BOOK 332 AT PAGE 708, A DISTANCE OF 524.91 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 01°31'29" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 759.62 FEET, TO THE SOUTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 88°25'00" WEST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 50.32 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348; THENCE SOUTH 01°33'07" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 426.15 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE U.S. INTERSTATE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE TO THE RIGHT, HAVIG A CHORD BEARING OF SOUTH

83°18'13" WEST, A RADIUS OF 5482.90, FOR AN ARC DISTANCE OF 593.34 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 86°31'35" WEST, ALONG THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE NO. 44, A DISTANCE OF 251.82 FEET TO THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 72°49'10" WEST, ALONG THE SOUTH LINES OF LOTS 3, 2 OF SAID SUBDIVISION AND THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE NO. 44, A DISTANCE OF 652.09 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 34°50'17" EAST, ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 169.37 FEET; THENCE NORTH 52°54'46" EAST, ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 56.12 FEET; THENCE NORTH 64°12'51" EAST, ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 56.53 FEET; THENCE NORTH 74°00'08" EAST, ALONG THE WEST LINE OF SAID LOT 2, A DSTANCE OF 86.28 FEET; THENCE NORTH 02°18'22" EAST, ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 137.07 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD; THENCE SOUTH 89°31'20" WEST ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 90.72 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24'56" WEST, A RADIUS OF 1415.47 FEET, FOR AN ARC DISTANCE OF 101.08 FEET TO THE BEGINNING OF A REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 88°24'57" WEST, A RADIUS OF 1365.88 FEET, FOR AN ARC DISTANCE OF 98.28 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 89°31'21" WEST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANC OF 434.42 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 45°28'39" WEST, A RADIUS OF 175.00 FEET, FOR AN ARC DISTANCE OF 274.89 FEET; THENCE NORTH 00°28'39" WEST, ALONG THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, A DISTANCE OF 39.80 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, AND ALONG THE WEST AND SOUTH, SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 44°06'48" WEST, A RADIUS OF 67.48 FEET, FOR AN ARC DISTANCE OF 102.78 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 (RANGE LINE ROAD); THENCE NORTH 01°23'02" EAST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 216.47 FEET TO THE NORTHWEST CORNER OF PARCEL 1 OF DRURY FIRST SUBDIVISION, AS RECORDED IN BOOK 4 AT PAGE 14; THENCE SOUTH 88°45'52" EAST, ALONG THE NORTH LINE OF SAID PARCEL 1, A DISTANCE OF 174.00 FEET; THENCE SOUTH 01°33'55" WEST, ALONG THE NORTH LINE OF SAID PARCEL 1, A DISTANCE OF 40.50 FEET; THENCE SOUTH 88°45'52" EAST, ALONG THE NORTH LINE OF SAID PARCEL 1, A DISTANCE OF 204.50 FEET TO A POINT ON THE WEST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 365 AT PAGE 7078; THENCE NORTH 01°33'55" EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 195.50 FEET TO A POINT ON THE SOUTH LINE OF 36TH STREET, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°45'52" ALONG THE SOUTH RIGHT OF WAY LINE OF SAID 36TH STREET, A DISTANCE OF 221.50 FEET TO A POINT ON THE WEST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652; THENCE NORTH 01°33'57" EAST, THE WEST LINE OF SAID TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652, A DISTANCE OF 360.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°53'34" WEST, ALONG THE NORTH LINE OF THE LAST WRITTEN TRACT OF LAND AND THE NORTH LINE OF PARCEL 4, DRURY FIRST SUBDIVISION, AS RECORDED IN PLAT BOOK 4 AT PAGE 14, A DISTANCE OF 329.77 FEET; THENCE NORTH 01°16'16" EAST, ALONG THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404, A DISTANCE OF 263.97 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE NORTH 88°41'12" WEST, ALONG THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION AS RECORDED IN PLAT BOOK 14 AT PAGE 1, A DISTANCE OF 283.50 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF SAID U.S.

HIGHWAY NO. 71 (RANGE LINE ROAD); THENCE NORTH 01°15'44" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), A DISTANCE OF 701.14 FEET TO THE **POINT OF BEGINNING.**

EXCEPT THAT PART DESCRIBED AS FOLLOWS:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 678.82 FEET; THENCE SOUTH 01°34'24" WEST, A DISTANCE OF 571.49 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 88°25'36" EAST, A DISTANCE OF 969.71 FEET; THENCE SOUTH 01°34'24" WEST, A DISTANCE OF 562.48 FEET; THENCE NORTH 88°25'36" WEST, A DISTANCE OF 969.71 FEET; THENCE NORTH 01°34'24" EAST, A DISTANCE OF 562.48 FEET TO THE **POINT OF BEGINNING**.

PLUS THE FOLLOWING ANNEXED PROPERTY TRACTS ADDED TO THE DISTRICT AREA:

Tract 1:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 916.30 FEET; THENCE SOUTH 01°29'03" WEST, A DISTANCE OF 40.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET) AND THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 01°29'03" WEST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 99.99 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 14°06'27" EAST, A RADIUS OF 834.27 FEET, FOR AN ARC DISTANCE OF 454.04 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 88°25'36" EAST, A DISTANCE OF 71.23 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID EAST RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 42°24'50" EAST, A RADIUS OF 774.27 FEET FOR AN ARC DISTANCE OF 269.67 FEET; THENCE SOUTH 52°23'30" EAST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 30.39 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID EAST RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 36°44'33" EAST, A RADIUS OF 830.54 FEET, FOR AN AR DISTANCE OF 453.69 FEET; THENCE NORTH 88°25'36" WEST, A DISTANCE OF 65.47 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, SAID POIUNT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID WEST RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 37°40'51" WEST, A RADIUS OF 770.54 FEET, FOR AN ARC DISTANCE OF 365.68 FEET; THENCE NORTH 52°23'30" WEST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 30.39 TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF NORTH 41°02'43" WEST, A RADIUS

OF 834.27 FEET, FOR AN ARC DISTANCE OF 330.42 FEET TO THE **POINT OF BEGINNING**. CONTAINING 45,314.80 SQ. FEET (1.04 ACRES).

Tract 2:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 2196.16 FEET TO THE INTERSECTION OF SAID NORTH LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 1644.63 TO THE **POINT OF BEGINNING**; THENCE CONTINUING SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 622.51 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID FRACTIONAL SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, PARALLEL WITH THE WEST RIGHT OF WAY LINE OF SAID KANSAS CITY SOUTHERN RAILROAD, A DISTANCE OF 643.25 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 16.40 FEET TO THE **POINT OF BEGINNING**. CONTAINING 6,328.81 SQ. FEET (0.15 ACRES).

Tract 3:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 2196.16 FEET TO THE INTERSECTION OF SAID NORTH LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 1644.63; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 16.40 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING NORTH 88°25'48" WEST, A DISTANCE OF 1101.24 FEET; THENCE SOUTH 01°34'12" WEST, A DISTANCE OF 18.92 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 1125.83 FEET; THENCE NORTH 50°51'36" WEST, PARALLEL WITH SAID WEST RIGHT OF WAY, A DISTANCE OF 31.02 FEET TO THE **POINT OF BEGINNING**. CONTAINING 21,064.49 FEET (0.48 ACRES)

Tract 4:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°23'02" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 2149.36 FEET; THENCE SOUTH 88°36'58" EAST, A DISTANCE OF 125.00 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING SOUTH 88°36'58" EAST, A DISTANCE OF 2.64 FEET TO A

POINT ON THE WEST RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVISOUSLY ESTABLISHED; THENCE SOUTH 00°28'39" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2.36 FEET TO THE BEGINNING OF CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 45°28'39" EAST, A RADIUS OF 175.00 FEET, FOR AN ARC DISTANCE OF 274.89 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE NORTH 89°31'21" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD, A DISTANCE OF 352.25 FEET; THENCE SOUTH 0124'10" WEST, ALONG THE WEST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 287 AT PAGE 385, A DISTANCE OF 43.86 FEET TO THE NORTH RIGHT OF WAY OF LINE OF INTERSTATE ROUTE NO. 44; THENCE NORTH 88°36'58" WEST, ALONG THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE ROUTE NO. 44, A DISTANCE OF 535.35 FEET TO THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE ROUTE NO. 44 AND THE EAST RIGHT OF WAY LINE OF SOUTH RANGELINE ROAD, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID SOUTH RANGELINE ROAD, A DISTANCE OF 204.00 FEET TO THE **POINT OF BEGINNING**. CONTAINING 26,374.65 SQ. FEET (0.61 ACRES).
Tract 5:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 916.73 FEET; THENCE SOUTH 01°29'03" WEST, A DISTANCE OF 40.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET) AND THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 01°29'03" WEST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 99.99 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 14°06'27" EAST, A RADIUS OF 834.27 FEET, FOR AN ARC DISTANCE OF 454.04 FEET; THENCE SOUTH 88°25'36" EAST, A DISTANCE OF 603.02 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING SOUTH 88°25'36" EAST, A DISTANE OF 7.35 FEET; THENCE SOUTH 01°34'24" WEST, A DISTANCE OF 562.48 FEET; THENCE NORTH 88°25'36" WEST, A DISTANCE OF 15.25 FEET; THENCE NORTH 04°07'26" EAST, A DISTANCE OF 195.92 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, HAVING A CHORD BEARING OF NORTH 02°52'33" EAST, A RADIUS OF 485.00 FEET, FOR AN ARC DISTANCE OF 21.13 FEET; THENCE NORTH 01°37'40" EAST, A DISTANCE OF 305.84 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, HAVING A CHORD BEARING OF NORTH 00°43'30" WEST, A RADIUS OF 485.00 FEET, FOR AN ARC DISTANCE OF 39.93 FEET TO THE **POINT OF BEGINNING**. CONTAINING 4316.13 SQ. FEET (0.10) ACRES.

THE ABOVE DESCRIBED DISTRICT AREA CONTAINS IN TOTAL 117.25 ACRES, MORE OR LESS.

MAP OF DISTRICT AREA ON NEXT PAGE

WOODSONIA REAL ESTATE INC.

CID BOUNDARY

(AFTER ANNEXATION)

JOPLIN, NEWTON COUNTY, MISSOURI

SHEET NUMBER

OF

REVISIONS			
NO.	DESCRIPTION	BY	DATE
		KRB	
		KRB	

DRAWING INFO.	
DRAWN BY:	KRB
CHECK BY:	KRB
LICENSE NO.	C-62
DATE	2020-11-09
FIELD BOOK	
JOB NUMBER	20JO10011

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941 W 141ST TERR. STE A • KANSAS CITY, MO 64145 • PHONE (816) 777-0420
A LICENSED MISSOURI ENGINEERING & SURVEYING CORPORATION - LC 62

Nov 02, 2020 - 1:43pm Plotted By: bdale G:\Shared drives\ACES - Land Development\Projects\2020\20ACES000 24 Hammons Large Scale Development\02 SURVEY\DRAWINGS\00 DRAWINGS\00 BOUNDARIES (Layout: WOODSONIA CID BOUNDARY

EXHIBIT B

FORM OF CERTIFICATE OF COMPLETION

CERTIFICATE OF COMPLETION

To: Chairman, 32ND Street Place Community Improvement District

City Manager, City of Joplin, Missouri

Copy: Director of Finance, City of Joplin, Missouri

Re: Completion of 32ND Street Place CID Reimbursable Project Costs

Terms not otherwise defined herein shall have the meaning ascribed to those terms in the Cooperative Agreement dated as of _____, 2020 (the "Agreement") between the City of Joplin, the 32ND Street Place *Community Improvement District, and Woodsonia Joplin, LLC. In connection with the Agreement, the undersigned ("Developer") hereby states and certifies that:*

1. The CID Project has been completed in accordance with the Agreement, and all required approvals, certificates, or permits have been granted or issued by the appropriate governmental entity or agency to commence operation of all improvements in the CID Project.

2. To the knowledge of the Developer, the Developer is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes an Event of Default on the part of the Developer under the Agreement.

3. All of the Developer's representations set forth in the Agreement remain true and correct as of the date hereof.

Dated this _____ day of _____, 20____.

By: _____

Name: _____

Title: _____

On behalf of Woodsonia Joplin, LLC

EXHIBIT C

FORM OF CERTIFICATE OF CID REIMBURSABLE PROJECT COSTS

CERTIFICATE OF CID REIMBURSABLE PROJECT COSTS

To: Chairman, 32ND Street Place Community Improvement District

Copy: Director of Finance, City of Joplin, Missouri

Re: Certification of 32ND Street Place CID Reimbursable Project Costs

Terms not otherwise defined herein shall have the meaning ascribed to those terms in the Cooperative Agreement dated as of _____, 2020 (the "Agreement") between the City of Joplin, the 32ND Street Place *Community Improvement District, and Woodsonia Joplin, LLC. In connection with the Agreement, the undersigned ("Developer") hereby states and certifies that:*

1. Each item listed on *Schedule 1* attached hereto is a CID Reimbursable Project Cost and was incurred in connection with the construction of the CID Project.

2. These CID Reimbursable Project Costs have been paid by the Developer or incurred by the Developer and are reimbursable under the Agreement and, to the knowledge of the Developer, the CID Act.

3. Each item listed on *Schedule 1* has not previously been paid or reimbursed from money derived from the CID Sales Tax, and no part thereof has been included in any other certificate previously filed with the City.

4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

6. All necessary permits and approvals required for the work for which this certificate relates have been issued and, to the knowledge of the Developer, are in full force and effect.

7. To the knowledge of the Developer, all work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.

8. If any cost item to be reimbursed under this Certificate is deemed not to constitute a CID Reimbursable Project Cost within the meaning of the Agreement and the CID Act, the Developer shall have the right to substitute other eligible CID Reimbursable Project Costs for payment hereunder.

9. To the knowledge of the Developer, the Developer is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes an Event of Default on the part of the Developer under the Agreement.

10. All of the Developer's representations set forth in the Agreement remain true and correct as of the date hereof.

Dated this _____ day of _____, 20____.

By: _____

Name: _____

Title: _____

On behalf of _____ (Developer)

Approved for Payment this ____ day of _____, 20_____:

32ND STREET PLACE STREET COMMUNITY IMPROVEMENT DISTRICT

By: _____

Title: _____

Approved for Payment this ____ day of _____, 20_____:

CITY OF JOPLIN, MISSOURI

By: _____

Title: _____

EXHIBIT D

SALES TAX REPORTING FORM

32ND Street Place Community Improvement District _____ _____ _____ **SALES TAX RETURN** **Check box if Amended Return Y Or Additional Return Y**	MISSOURI TAX NUMBER ***DO NOT WRITE IN SHADED AREAS** **YYYY YY**

OWNER'S NAME	REPORTING PERIOD	ADDRESS CORRECTION Y MAILING ADDRESS Y BUSINESS ADDRESS	
BUSINESS NAME	FEDERAL IDENTIFICATION NUMBER	BUSINESS PHONE NUMBER	Check here if phone # changed Y
MAILING ADDRESS	TELEPHONE NUMBER (__)	DUE DATE:	
CITY	STATE / ZIP		

IMPORTANT: THIS RETURN MUST BE FILED FOR THE REPORTING PERIOD INDICATED ENVEN THOUGH YOU HAVE NO GROSS RECEIPTS/TAX TO REPORT.

BUSINESS LOCATION	CODE	GROSS RECEIPTS	ADJUSTMENTS (INDICATE + OR -)	TAXABLE SALES	RATE (%)	AMOUNT OF TAX	
TOTALS.....							

FINAL RETURN: If this is your final return, enter the close date below and check the reason for closing your account. The Sales Tax law requires any person selling or discounting business to make a final sales tax return

within fifteen (15) days of the sale or closing.

Date Business Closed: _____

Y Out of Business Y Sold Business Y Leased Business

SIGN AND DATE RETURN: This must be signed and dated by the taxpayer or by the taxpayer's authorized agent. Mail to: 32ND Street Place Community Improvement District, _____, _____.

I have direct control, supervision, or responsibility for filing this return and payment of the tax due. Under penalties of perjury, I declare that this is a true, accurate, and complete return.

I ATTEST THAT I HAVE NO GROSS RECEIPTS TO REPORT FOR LOCATIONS LEFT BLANK.

SIGNATURE OF TAXPAYER OR AGENT	TITLE
DATE SIGNED	TAX PERIOD (MMDDCCYY) THRU (MMDDCCYY)

EXHIBIT E-1

CID FIVE-YEAR BUDGET (from the Petition)

Exhibit D - 1

		Year 1 2021	Year 2 2022	Year 3 2023	Year 4 2024	Year 5 2025
A	**Estimated Sales Tax Revenue (1.0%)**	$ 1,051,042	$ 1,089,717	$ 1,129,150	$ 1,146,087	$ 1,163,279
	Sales Tax Revenue Total	$ 1,051,042	$ 1,089,717	$ 1,129,150	$ 1,146,087	$ 1,163,279
B	**Expenditures**					
1	**Acquisition**	$ 4,693,500				
2	**Building Construction and Enhancements**	$ 1,065,000	$ 710,000			
3	**Movie Theater - including 15,000 Expansion Area**	$ -	$ 500,000			
4	**General Conditions**	$ 177,903	$ 44,476			
5	**Clearing, Mass Grading**	$ 823,213				
6	**Hammons Blvd Improvements (North Portion)**	$ 841,800				
7	**Hardscape, Parking, Landscape, Irrigation**	$ 1,968,893	$ 656,298			
8	**Power/Gas**	$ 103,500				
9	**General Landscape and Irrigation**	$ 129,375				
10	**Traffic Light on 32nd Street**	$ 201,250				
11	**Professional Services (Eng./Arch/Consult/Legal/PM/Other)**	$ 1,193,732	$ 511,599			
12	**Financing Costs (Interest Carry/Closing/Fees/Other)**	$ 1,879,950	$ 939,975	$ 313,325		
13	**Development Fee**	$ 218,018	$ 152,613	$ 65,405		
14	**Insurance**	$ 3,000	$ 3,000	$ 3,000	$ 3,000	$ 3,000
15	**Legal**	$ 15,000	$ 10,000	$ 10,000	$ 7,500	$ 5,000
16	**Accounting**	$ 7,500	$ 5,000	$ 5,000	$ 5,000	$ 5,000
17	**Expenditure Total**	$ 13,321,633	$ 3,532,960	$ 396,730	$ 15,500	$ 13,000
C	**Net of Revenue/Expenditures**	($12,270,591)	($2,443,243)	$732,420	$1,130,587	$1,150,279

Note: These costs are estimates only and may fluctuate based on actual revenues/costs incurred for purposes under the CID Act, the CID Cooperative Agreement and TIF Contract

EXHIBIT E-2

CID PROJECT BUDGET (to be paid from the Obligations)

EXHIBIT E-2 - CID PROJECT BUDGET

	32nd Street Place, Joplin, MO CID Project Budget			Date:	11/17/2020
NO.	**Land Acquisition for Public Property**	**Acres**	**Sq. Ft.**	**Cost/PSF**	**Total Cost**
1	Existing Hammons Blvd	2.55	111,276	$ 6.50	$ 723,294
2	New Hammons Blvd.	2.95	128,443	$ 6.50	$ 834,878
3	Detention Tract A - to be owned by the CID	1.81	78,688	$ 6.00	$ 472,127
4	Detention Tract B - to be owned by the CID	2.14	93,424	$ 8.00	$ 747,392
5	Detention Tract C - to be owned by the CID	4.09	178,250	$ 4.34	$ 773,338
	TOTAL LAND COST	13.55	590,081	$ 6.02	$ 3,551,029
	PUBLIC IMPROVEMENT CONSTRUCTION COSTS				
NO.	**DESCRIPTION**	**QUANTITY**	**UNITS**	**UNIT PRICE**	**TOTAL COST**
1	GENERAL CONDITIONS & MOBILIZATION	1	LS	$175,000	$175,000
2	EROSION CONTROL	6	AC	$7,500	$45,000
3	SITE GRADING (Hammons only)	10,000	CY	$8	$80,000
4	DETENTION GRADING	14,000	CY	$10	$140,000
5	REPLACE TOPSOIL	8,000	CY	$25	$200,000
6	UNDERGRADING	2,000	CY	$70	$140,000
7	ROCK BREAKING	1,000	CY	$200	$200,000
8	TREE CLEARING	6	AC	$7,000	$40,950
9	ROAD DEMOLITION	12,500	SY	$8	$100,000
10	4 STATE BUILDING DEMOLITION	6,000	SF	$10	$60,000
11	SANITARY SEWER PIPING	2,235	LF	$120	$268,200
12	SANITARY STRUCTURES	10	EA	$6,000	$60,000
13	STORM SEWER PIPING	1,905	LF	$150	$285,750
14	STORM STRUCTURES (new)	18	EA	$5,000	$90,000
15	STORM STRUCTURES (remove and replace)	4	EA	$10,000	$40,000
16	DETENTION OUTLET STRUCTURES	2	EA	$20,000	$40,000
17	CULVERT REPLACEMENT	150	LF	$3,500	$525,000
18	STREET LIGHTING	32	EA	$10,000	$320,000
19	WATER LINE PIPING	1,530	LF	$105	$160,650
20	TRAFFIC SIGNAL	1	LS	$350,000	$350,000
21	ROADWAY ASPHALT (new)	7,500	SY	$100	$750,000
22	ROADWAY ASPHALT (remove and replace)	3,500	SY	$100	$350,000
23	ROADWAY ASPHALT (mill and overlay)	5,200	SY	$30	$156,000
24	CURB & GUTTER	5,200	LF	$20	$104,000
25	SIDEWALK	2,000	SY	$35	$70,000
26	STRIPING AND SIGNAGE	3,800	LF	$20	$76,000
27	LANDSCAPING	3,800	LF	$30	$114,000
28	TRAFFIC CONTROL	1	LUMP	$50,000	$50,000
29	COMMERICAL ENTRY REPLACEMENT	3	EA	$10,000	$30,000
30	MINE REMEDIAITON (in public area only)	8	EA	$15,000	$120,000
	SUBTOTAL				$5,140,550
	32nd STREET MoDOT Work within CID (SOUTH of CL)				
31	GENERAL CONDITIONS & MOBILIZATION	1	LS	$10,000	$10,000
32	EROSION CONTROL				$0
33	DEMOLITION	1	LS	$25,000	$25,000
34	32nd STREET WIDEING	200	CY	$100	$20,000
35	ROADWAY ASPHALT (widening)	400	SY	$100	$40,000
36	CURB & GUTTER	760	LF	$20	$15,200
37	SIDEWALK	400	SY	$35	$14,000
38	ASPHALT DRIVES				$0
39	CONCRETE DRIVES				$0
40	MEDIANS & ISLANDS	370	SY	$70	$25,900
41	TRAFFIC CONTROL	1	LS	$5,000	$5,000
42	STRIPING AND SIGNAGE	1,500	LF	$20	$30,000
	SUBTOTAL				$185,100
	TOTAL				$5,325,650
	CONTINGENCY	15	PERCENT	15%	$798,848
	TOTAL CID PUBLIC IMPROVEMENT CONSTRUCTION COSTS				$6,124,498
NO.	**PUBLIC IMPROVEMENT PROJECT SOFT COSTS**				
1	CID Legal				$ 105,000
2	Engineering				$ 410,000
3	Project Management / Development Fee				$ 420,000
4	Entitlement/Public Finance Consulting Fee				$ 390,000
5	Third Party Reports				$ 35,000
6	Closing and Title				$ 50,000
7	Performance Bond for Public Work	1.00%	PERCENT		$ 61,245
8	Contingency	10.00%	PERCENT		$ 147,124
	TOTAL PROJECT SOFT COSTS				$ 1,618,369
	TOTAL PUBLIC PROJECT COSTS				**$ 11,293,896**
NO.	**PRIVATE RECONSTRUCTION COSTS**				
1	Reconstruction, Building Improvements and Soft Costs related to 3129 Hammons Blvd.- Future BKD Remodel				**$ 1,750,000**
	TOTAL CID BOND ISSUANCE PROJECT BUDGET				**$ 13,043,896**

Notes:

(1) The above referenced Costs are estimates - Bond Proceeds deposited to the Project Fund shall be spent as allowed by the CID Statute and in accordance with Trust Indenture and Tax Compliance Agreement.

(2) Notwithstanding anything contained herein to the contrary, the Developer may, without prior District or City approval, transfer amounts among each line item category in Exhibit E-2 so long as the Developer does not (a) exceed the aggregate of the total CID Bond Project Costs, (b) transfer to line items that are not approved for the District's funds, (c) transfer amounts to the Construction Management or Project Administration line items that result in an increase to said line items of more than ten percent (10%), or (d) result in any additional fees or payments directly to the Developer.

EXHIBIT F

LEGAL DESCRIPTION AND MAP – ANNEXED PROPERTY

Tract 1:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 916.30 FEET; THENCE SOUTH 01°29'03" WEST, A DISTANCE OF 40.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET) AND THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 01°29'03" WEST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 99.99 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 14°06'27" EAST, A RADIUS OF 834.27 FEET, FOR AN ARC DISTANCE OF 454.04 FEET TO THE **POINT OF BEGINNING**; THENCE SOUTH 88°25'36" EAST, A DISTANCE OF 71.23 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID EAST RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 42°24'50" EAST, A RADIUS OF 774.27 FEET FOR AN ARC DISTANCE OF 269.67 FEET; THENCE SOUTH 52°23'30" EAST, ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 30.39 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT AND ALONG SAID EAST RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 36°44'33" EAST, A RADIUS OF 830.54 FEET, FOR AN AR DISTANCE OF 453.69 FEET; THENCE NORTH 88°25'36" WEST, A DISTANCE OF 65.47 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD, SAID POIUNT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE TO THE LEFT AND ALONG SAID WEST RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 37°40'51" WEST, A RADIUS OF 770.54 FEET, FOR AN ARC DISTANCE OF 365.68 FEET; THENCE NORTH 52°23'30" WEST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 30.39 TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE RIGHT, HAVING A CHORD BEARING OF NORTH 41°02'43" WEST, A RADIUS OF 834.27 FEET, FOR AN ARC DISTANCE OF 330.42 FEET TO THE **POINT OF BEGINNING**. CONTAINING 45,314.80 SQ. FEET (1.04 ACRES).

Tract 2:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 2196.16 FEET TO THE INTERSECTION OF SAID NORTH LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 1644.63 TO THE **POINT OF BEGINNING**; THENCE CONTINUING SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 622.51

FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID FRACTIONAL SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, PARALLEL WITH THE WEST RIGHT OF WAY LINE OF SAID KANSAS CITY SOUTHERN RAILROAD, A DISTANCE OF 643.25 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 16.40 FEET TO THE **POINT OF BEGINNING**. CONTAINING 6,328.81 SQ. FEET (0.15 ACRES).

Tract 3:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 2196.16 FEET TO THE INTERSECTION OF SAID NORTH LINE AND THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 1644.63; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 16.40 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING NORTH 88°25'48" WEST, A DISTANCE OF 1101.24 FEET; THENCE SOUTH 01°34'12" WEST, A DISTANCE OF 18.92 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 1125.83 FEET; THENCE NORTH 50°51'36" WEST, PARALLEL WITH SAID WEST RIGHT OF WAY, A DISTANCE OF 31.02 FEET TO THE **POINT OF BEGINNING**. CONTAINING 21,064.49 FEET (0.48 ACRES)

Tract 4:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°23'02" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 2149.36 FEET; THENCE SOUTH 88°36'58" EAST, A DISTANCE OF 125.00 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING SOUTH 88°36'58" EAST, A DISTANCE OF 2.64 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVISOUSLY ESTABLISHED; THENCE SOUTH 00°28'39" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2.36 FEET TO THE BEGINNING OF CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 45°28'39" EAST, A RADIUS OF 175.00 FEET, FOR AN ARC DISTANCE OF 274.89 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE NORTH 89°31'21" EAST, ALONG THE SOUTH RIGHT OF WAY LINE OF SAID HAMMONS BLVD, A DISTANCE OF 352.25 FEET; THENCE SOUTH 0124'10" WEST, ALONG THE WEST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 287 AT PAGE 385, A DISTANCE OF 43.86 FEET TO THE NORTH RIGHT OF WAY OF LINE OF INTERSTATE ROUTE NO. 44; THENCE NORTH 88°36'58" WEST, ALONG THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE ROUTE NO. 44, A DISTANCE OF 535.35 FEET TO THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF SAID INTERSTATE ROUTE NO. 44 AND THE EAST RIGHT OF WAY LINE OF SOUTH RANGELINE ROAD, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID SOUTH RANGELINE ROAD, A DISTANCE OF 204.00 FEET TO THE **POINT OF BEGINNING**. CONTAINING 26,374.65 SQ. FEET (0.61 ACRES).

Tract 5:

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE SAID FRACTIONAL SECTION 19, A DISTANCE OF 916.73 FEET; THENCE SOUTH 01°29'03" WEST, A DISTANCE OF 40.00 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (A.K.A. 32ND STREET) AND THE INTERSECTION OF SAID SOUTH RIGHT OF WAY LINE AND THE WEST RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 01°29'03" WEST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 99.99 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 14°06'27" EAST, A RADIUS OF 834.27 FEET, FOR AN ARC DISTANCE OF 454.04 FEET; THENCE SOUTH 88°25'36" EAST, A DISTANCE OF 603.02 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUING SOUTH 88°25'36" EAST, A DISTANE OF 7.35 FEET; THENCE SOUTH 01°34'24" WEST, A DISTANCE OF 562.48 FEET; THENCE NORTH 88°25'36" WEST, A DISTANCE OF 15.25 FEET; THENCE NORTH 04°07'26" EAST, A DISTANCE OF 195.92 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, HAVING A CHORD BEARING OF NORTH 02°52'33" EAST, A RADIUS OF 485.00 FEET, FOR AN ARC DISTANCE OF 21.13 FEET; THENCE NORTH 01°37'40" EAST, A DISTANCE OF 305.84 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE TO THE LEFT, HAVING A CHORD BEARING OF NORTH 00°43'30" WEST, A RADIUS OF 485.00 FEET, FOR AN ARC DISTANCE OF 39.93 FEET TO THE **POINT OF BEGINNING**. CONTAINING 4316.13 SQ. FEET (0.10) ACRES.

MAP OF ANNEXED PROPERTY ON NEXT PAGE

Nov 04, 2020 – 10:43am Plotted By: kbold G:\Shared drives\KCTO – Land Development\Projects\2020\20KCTO030 JO Hammons Large Scale Development\02 SURVEY\DRAWINGS\CID ANNEXATION.DWG Layout: WOODSONIA CID ANNEXATION



Woodsonia Real Estate Inc

SHEET NUMBER
OF

WOODSONIA REAL ESTATE INC.
CID ANNEXATION
CITY OF JOPLIN
NEWTON COUNTY, MISSOURI

REVISIONS				DRAWING INFO.	
NO.	DESCRIPTION	BY	DATE	DRAWN BY:	KRB
	ADDED EXCLUSION TRACT	KRB		CHECK BY:	KRB
				LICENSE NO.	LC-62
				DATE:	2020-11-04
				FIELD BOOK:	
				JOB NUMBER	20JO10011

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EMPLOYEE OWNED
ENGINEERS • SURVEYORS • LABORATORIES • DRILLING
941 W 141ST TERR, STE A• KANSAS CITY, MO 64145• PHONE (816) 777-0400
A LICENSED MISSOURI ENGINEERING & SURVEYING CORPORATION - LC 62

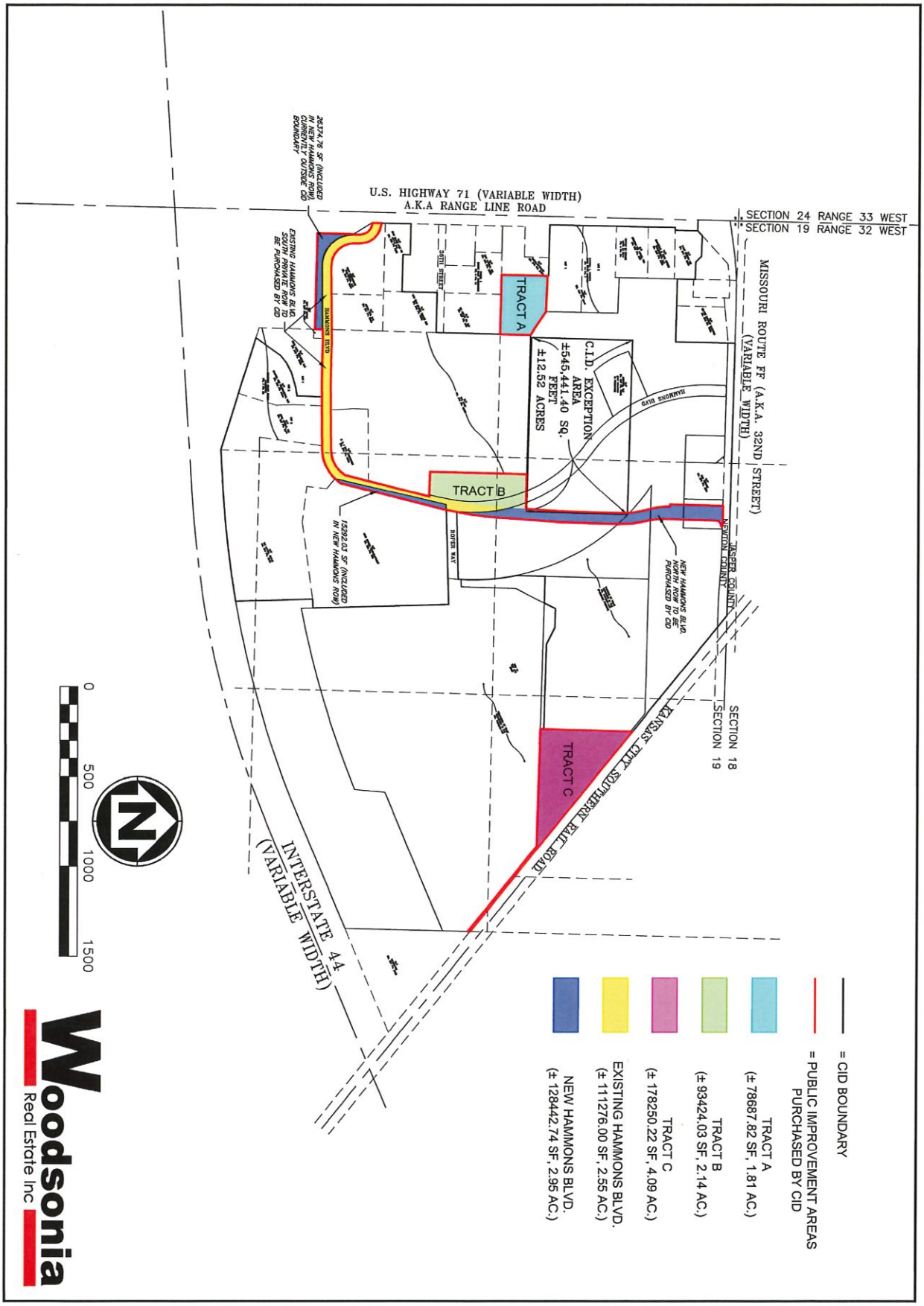
EXHIBIT G

LEGAL DESCRIPTION AND MAP – PROPERTY TO BE DEANNEXED

MAP OF PROPERTY TO BE DEANNEXED ON NEXT PAGE

EXHIBIT H

LEGAL DESCRIPTION AND MAP – PUBLIC IMPROVEMENTS



Woodsonia Real Estate Inc

SHEET NUMBER
OF

PUBLIC IMPROVEMENT AREAS TO BE PURCHASED BY CID

CITY OF JOPLIN
NEWTON COUNTY, MISSOURI

REVISIONS			
NO.	DESCRIPTION	BY	DATE

DRAWING INFO.	
DRAWN BY:	TAF
CHECK BY:	
LICENSE NO.	
DATE:	11-16-2020
FIELD BOOK:	
JOB NUMBER	20JO10011

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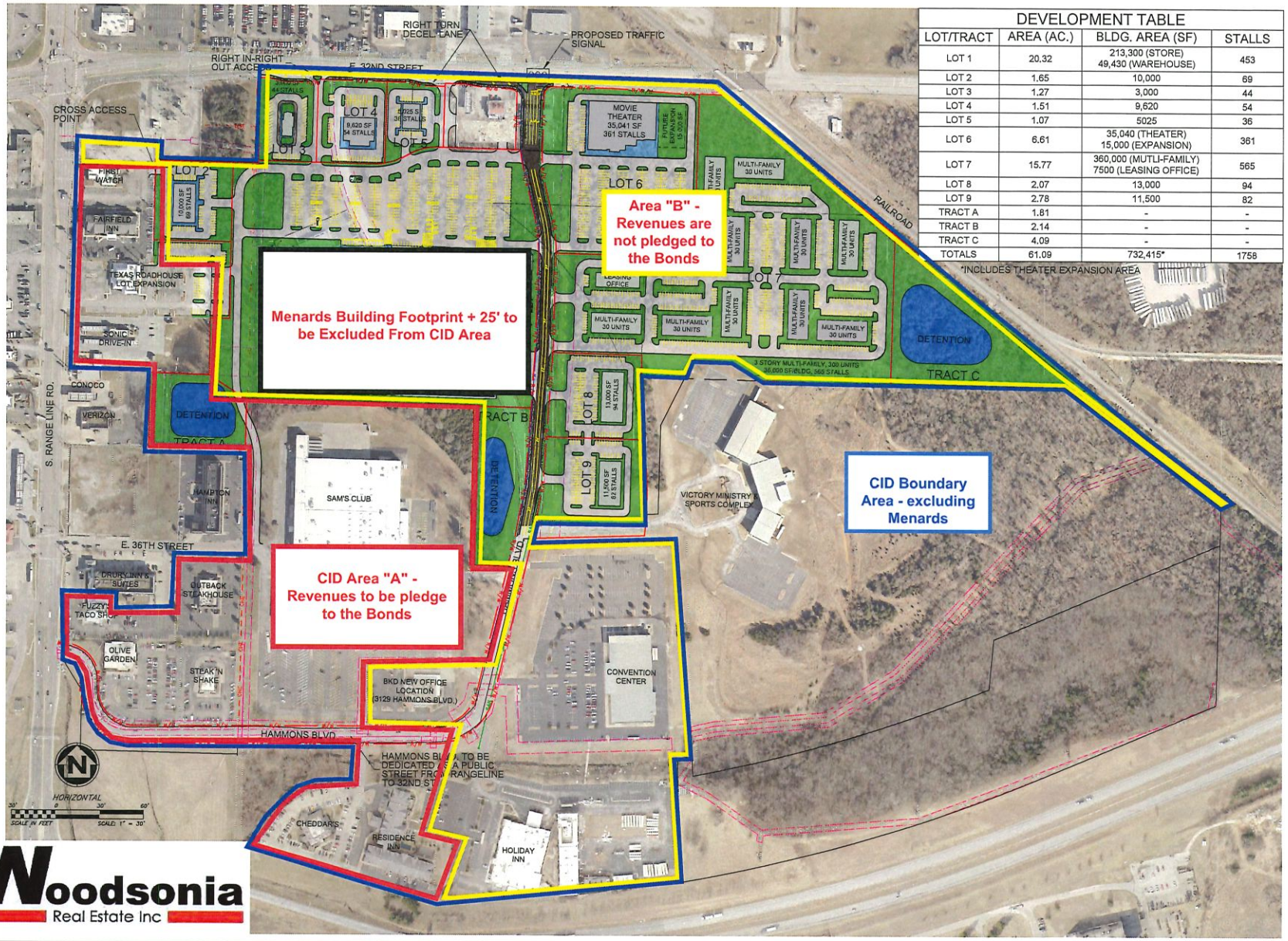
EXHIBIT I

MAP OF CID REVENUE AREA A AND REVENUE AREA B



DEVELOPMENT TABLE			
LOT/TRACT	AREA (AC.)	BLDG. AREA (SF)	STALLS
LOT 1	20.32	213,300 (STORE) 49,430 (WAREHOUSE)	453
LOT 2	1.65	10,000	69
LOT 3	1.27	3,000	44
LOT 4	1.51	9,620	54
LOT 5	1.07	5025	36
LOT 6	6.61	35,040 (THEATER) 15,000 (EXPANSION)	361
LOT 7	15.77	360,000 (MUTLI-FAMILY) 7500 (LEASING OFFICE)	565
LOT 8	2.07	13,000	94
LOT 9	2.78	11,500	82
TRACT A	1.81	-	-
TRACT B	2.14	-	-
TRACT C	4.09	-	-
TOTALS	61.09	732,415*	1758

*INCLUDES THEATER EXPANSION AREA

Woodsonia Real Estate Inc

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REVISIONS			
NO.	DESCRIPTION	BY	DATE

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DRAWN BY:	TAF
CHECK BY:	PJJ
LICENSE NO.	
DATE	
FIELD BOOK	
JOB NUMBER	20J010011

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CONCEPTUAL SITE PLAN

CITY OF JOPLIN
NEWTON COUNTY, MISSOURI

SHEET NUMBER
EX. 1
1 OF 1

Oct 02, 2020 - 11:12am Pellet By: KC Eng # G:\Shared drives\KC10 - Land Development\Projects\2020\20J010011 JO Hammons Large Scale Development\01 CIVIL\03-DWG\Base\EXHIBITS\20J010011-HAMMONS BLVD DEVELOPMENT (Sht 1-9) 10-02-2020.dwg Layout: CONCEPTUAL SITE PLAN

EXHIBIT J

FORM OF CONSTRUCTION MANAGEMENT AGREEMENT

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-535 – Approving Redevelopment Project 1A of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-535 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 1A of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 1A of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-535 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 1A of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 1A included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 1A legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 1A"). Redevelopment Project 1A includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 1A. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 1A exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 1A, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 1A by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 1A shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 1A, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 1A over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 1A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 226.08 FEET; THENCE SOUTH 88°36°58" EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 71 (RANGE LINE ROAD), THENCE NORTH 47°54'24" EAST, A DISTANCE OF 36.52 FEET; THENCE SOUTH 88°49'26" EAST, A DISTANCE OF 116.65 FEET; THENCE SOUTH 45°04'38" EAST, A DISTANCE OF 45.99 FEET TO A POITN ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGE 2535; THENCE SOUTH 01°17'42" WEST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 116.82 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°58'32" WEST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 270.47 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 01°23'02" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 71, A DISTANCE OF 124.30 FEET TO THE POINT OF BEGINNING. CONTAINING 36,431.69 SQ. FEET (0.84 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-536 – Approving Redevelopment Project 1B of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-536 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 1B of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 1B of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-536 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 1B of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 1B included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 1B legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 1B"). Redevelopment Project 1B includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 1B. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 1B exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 1B, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 1B by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 1B shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 1B, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 1B over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 1B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27'26" WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 29.03 FEET; THENCE SOUTH 80°14'04" EAST, A DISTANCE OF 78.18 FEET; THENCE SOUTH 88°25'07" EAST, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 66°54'49" EAST, A RADIUS OF 40.00 FEET, FOR AN ARC DISTANCE OF 30.03 FEET; THENCE SOUTH 01°19'17" WEST, A DISTANCE OF 195.90 FEET TO A POINT ON THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 366 AT PAGE 3671; THENCE SOUTH 88°28'07" EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 72.19 FEET TO THE BEGINNING OF A NON-TANGENCT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 09°26'37" EAST, A RADIUS OF 513.50 FEET, FOR AN ARC DISTANCE OF 62.97 FEET; THENCE SOUTH 12°57'24" EAST, A DISTANCE OF 175.82 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 05°39'52" EAST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 123.84 FEET; THENCE SOUTH 01°37'40" WEST, A DISTANCE OF 305.61 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE , HAVING A CHORD BEARING SOUTH 02°52'33" WEST, A RADIUS OF 486.50 FEET, FOR AN ARC DISTANCE OF 21.19 FEET; THENCE SOUTH 04°07'26" WEST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 07°21'44" WEST, A RADIUS OF 506.16 FEET, FOR AN ARC DISTANCE OF 55.27 FEET; THENCE SOUTH 10°36'02" WEST, A DISTANCE OF 157.25 FEET TO A POINT ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 348 AT PAGE 12652; THENCE NORTH 88°36'06"

WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 128.98 FEET; THENCE NORTH 01°23’54” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 545.00 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 88°36’06” WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 775.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°23’54” WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 170.88 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 873; THENCE NORTH 88°55’26” WEST, ALONG THE NORTH LINE OF SAID TRACT AND THE NORTH LINE OF PARCEL 4 DRURY FIRST SUBDIVISION, A DISTANCE OF 329.77 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 346 AT PAGE 2404; THENCE NORTH 01°16’16” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 257.60 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 87°52’40” EAST, ALONG THE SOUTH LINE OF LOT 1, DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 200.38 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID LOT 1 AND THE EAST LINE OF LOT 2 OF SAID DARRELL L. ROGERS 2008 TRUST ADDITION, A DISTANCE OF 401.94 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 87°52’40” WEST, ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 199.56 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877 AND AS SURVEYED BY LS 2514 AND RECORDED IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17’42” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 51.76 FEET; THENCE SOUTH 88°59’15” EAST, A DISTANCE OF 263.15 FEET; THENCE NORTH 01°20’43” EAST, A DISTANCE OF 263.15 FEET TO A POINT ON THE SOUTH LIEN OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°39’17” EAST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 85.99 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 01°20’14” EAST, ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 8.32 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 382.79 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 76°18’13” EAST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 62°59’55” EAST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARNG OF NORTH 77°16’04” EAST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 88°25’13” EAST, A DISTANCE OF 16.18 FEET; THENCE NORTH 01°34’47” EAST, A DISTANCE OF 217.96 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 39.55 FEET TO THE POINT OF BEGINNING. CONTAINING 1,136,885.3 SQ FEET (26.10 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-537 – Approving Redevelopment Project 1C of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-537 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 1C of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 1C of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-537 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 1C of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 1C included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 1C legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 1C"). Redevelopment Project 1C includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 1C. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 1C exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 1C, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 1C by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 1C shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 1C, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 1C over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 1C

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1347.65 FEET TO THE NORTHWEST CORNER OF LOT 2 OF SAID FRACTIONAL NORTHWEST QUARTER; THENCE SOUTH 01°27'26 WEST, ALONG THE EAST LINE OF SAID LOT 2, FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 2031.49 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 6382; THENCE SOUTH 89°31'21" WEST, ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 250.61 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE SOUTH 01°24'10" WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 89.05 FEET; THENCE SOUTH 03°56'22" EAST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 88.45 FEET; THENCE SOUTH 01°24'10" WEST, ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 32.62 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED; THENCE NORTH 89°31'21" EAST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 221.46 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 65°30'23" EAST, A RADIUS OF 170.00 FEET FOR AN ARC DISTANCE OF 142.39 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SAID HAMMONS BLVD; THENCE NORTH 41°30'06" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 24.79 FEET; THENCE NORTH 14°14'29" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 139.78 FEET TO THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE SOUTH 89°31'21" WEST, ALONG THE NORTH LINE OF SAID TRACT OF LAND, A DISTANCE OF 150.59 FEET TO THE POINT OF BEGINNING. CONTAINING 75,975.94 SQ. FEET (1.74 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-538 – Approving Redevelopment Project 2A of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-538 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 2A of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 2A of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-538 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 2A of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 2A included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 2A legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 2A"). Redevelopment Project 2A includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 2A. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 2A exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 2A, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 2A by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 2A shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 2A, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 2A over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 2A

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 01°22'35" WEST, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 19, A DISTANCE OF 350.76 FEET; THENCE SOUTH 88°58'32" EAST, ALONG THE SOUTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 351 AT PAGEE 2535, A DISTANCE OF 330.47 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE EAST LINE OF SAID TRACT OF LAND; THENCE NORTH 01°17'42" EAST, ALONG SAID EAST LINE, A DISTANCE OF 17.13 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE SOUTH 88°41'16" EAST, ALONG THE SOUTH LINE OF SAID TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685, A DISTANCE OF 263.39 FEET; THENCE SOUTH 01°20'43" WEST, A DISTANCE OF 271.58 FEET; THENCE NORTH 88°59'15" WEST, A DISTANCE OF 263.15 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 357 AT PAGE 877, AND AS SHOWN ON THE RECORDED SURVEY BY LS 2514 IN PLAT BOOK 4 AT PAGE 54; THENCE NORTH 01°17'42" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND AND THE EAST LINE OF A TRACT OF LAND DESRIBED IN BOOK 367 AT PAGE 4356, A DISTANCE OF 255.83 FEET TO THE POINT OF BEGINNING. CONTAINING 71,679.69 SQ. FEET (1.65 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-539 – Approving Redevelopment Project 2B of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-539 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 2B of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 2B of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-539 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 2B of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 2B included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 2B legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 2B"). Redevelopment Project 2B includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 2B. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 2B exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 2B, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 2B by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 2B shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 2B, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 2B over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 2B

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 679.55 FEET; THENCE SOUTH 01°20'14" WEST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOUR ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29'34" EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, PARALLELL TO THE NORTH LINE OF SAID FRACTIONAL NORTHWEST QUARTER, A DISTANCE OF 628.90 FEET; THENCE SOUTH 01°34'47" WEST, A DISTANCE OF 217.96 FEET; THENCE NORTH 88°25'13" WEST, A DISTANCE OF 16.18 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 77°16'04" WEST, A RADIUS OF 178.05 FEET, FOR AN ARC DISTANCE OF 97.60 FEET; THENCE SOUTH 62°59'55" WEST, A DISTANCE OF 14.34 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 76°18'13" WEST, A RADIUS OF 241.50 FEET, FOR AN ARC DISTANCE OF 128.78 FEET; THENCE NORTH 88°25'13" WEST, A DISTANCE OF 382.79 FEET TO A POINT ON THE EAST LINE OF A TRACT OF LAND DESCRIBED IN BOOK 334 AT PAGE 1685; THENCE NORTH 01°20'14" EAST, ALONG THE EAST LINE OF SAID TRACT OF LAND, A DISTANCE OF 281.39 FEET TO THE POINT OF BEGINNING. CONTAINING 168,895.07 SQ. FEET (3.88 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-540 – Approving Redevelopment Project 3 of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-540 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 3 of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 3 of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-540 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 3 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 3 included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 3 legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 3"). Redevelopment Project 3 includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 3. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 3 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 3, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 3 by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 3 shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 3, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 3 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 3

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29'34" EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 2196.16 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAILROAD, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 81.89 FEET TO THE POINT OF BEGINNING, SAID POINT BEING AT THE INTERSECTION OF SAID WEST RIGHT OF WAY LINE AND THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE CONTINUING SOUTH 50°51'36" EAST, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 2185.35 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 19; THENCE SOUTH 01°23'26" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 12.65 FEET; THENCE NORTH 50°51'36" WEST, A DISTANCE OF 643.25 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 1100.83 FEET; THENCE NORTH 63°13'15" WEST, A DISTANCE OF 103.00 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 106.34 FEET; THENCE SOUTH 26°46'58" WEST,A DISTANCE OF 69.40 FEET; THENCE NORTH 88°25'48" WEST, A DISTANCE OF 147.59 FEET; THENCE SOUTH 01°34'12" WEST, A DISTANCE OF 156.63 TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF SOUTH 03°50'48" EAST, A RADIUS OF 1205.54 FEET, FOR AN ARC DISTANCE OF 331.08 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF ROPER WAY, AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°27'31" WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 375.35 FEET; THENCE NORTH 10°36'02" EAST, A DISTANCE OF 93.58 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 07°21'44" EAST, A RADIUS OF 549.00 FEET, FOR AN ARC DISTANCE OF 62.06 FEET; THENCE NORTH 04°07'26" EAST, A DISTANCE OF 430.90 FEET TO THE BEGINNING OF A CURVE TO THE LEFT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 02°52'33" EAST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 23.81 FEET; THENCE NORTH 01°37'18" EAST, A DISTANCE OF 311.67 FEET; THENCE SOUTH 88°25'48" EAST, A DISTANCE OF 472.00 FEET; THENCE NORTH 01°34'12" EAST, A DISTANCE OF 557.17 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF SAID MISSOURI ROUTE FF; THENCE SOUTH 88°29'34" EAST, ALONG SAID

SOUTH RIGHT OF WAY LINE, A DISTANCE OF 86.23 FEET TO THE POINT OF BEGINNING. CONTAINING 1,033,385.27 SQ. FEET (23.72 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-541 – Approving Redevelopment Project 4 of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-541 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 4 of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 4 of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-541 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 4 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 4 included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 4 legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 4"). Redevelopment Project 4 includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 4. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 4 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 4, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 4 by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 4 shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 4, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 4 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 4

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE NORTHWEST CORNER OF SAID SECTION 19 (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE); THENCE SOUTH 88°29’34” EAST, ALONG THE NORTH LINE OF THE FRACTIONAL NORTHWEST QUARTER OF SAID SECTION 19, A DISTANCE OF 1668.63 FEET; THENCE SOUTH 01°30’26” WEST, A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF (32ND STREET), AS PREVIOUSLY ESTABLISHED; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 228.35 FEET; THENCE SOUTH 85°37’49” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 200.25 FEET; THENCE SOUTH 88°29’34” EAST, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 77.67 FEET; THENCE SOUTH 01°34’12” EAST, A DISTANCE OF 557.17 FEET; THENCE NORTH 88°25’48” WEST, A DISTANCE OF 472.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°58’55” WEST, A RADIUS OF 546.50 FEET, FOR AN ARC DISTANCE OF 133.05 FEET; THENCE NORTH 12°57’24” WEST, A DISTANCE OF 96.39 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 05°39’52” WST, A RADIUS OF 453.50 FEET, FOR AN ARC DISTANCE OF 115.44 FEET; THENCE NORTH 01°37’40” EAST, A DISTANCE OF 198.67 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT AND TANGENT TO THE LAST DESCRIBED COURSE; THENCE ALONG SAID CURVE, HAVING A CHORD BEARING OF NORTH 38°45’07” EAST, A RADIUS OF 30.00 FEET, FOR AN ARC DISTANCE OF 38.88 FEET TO THE POINT OF BEGINNING. CONTAINING 287,789.28 SQ. FEET (6.61 ACRES).

CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-542 – Approving Redevelopment Project 5 of the 32nd Street Place TIF Plan

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-542 Ordinance

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves Redevelopment Project 5 of the 32nd Street Place TIF Plan generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the developer) submitted a proposed TIF (tax increment financing) Plan several months ago, called the 32nd Street Place TIF. A meeting of the TIF Commission was held on October 29, 2020 to consider the proposed TIF Plan. Staff presented an analysis of the proposed TIF, as well as Baker Tilly presented the "But-For" analysis on behalf of the City. Following the presentations, the TIF Commission approved the TIF Plan unanimously, with two members being absent.

The 32nd Street Place TIF is a "pay-as-you-go" TIF. This means the City will not issue any debt and the developer will pay for the development up front. Then, as the development within the TIF District generates revenue from the incremental increase in sales tax and property tax, the developer will be reimbursed from these proceeds generated by the development. The total project cost is nearly $188.9 million, with just over $30.1 million eligible for TIF and CID reimbursement.

This ordinance approves Project 5 of the 32nd Street Place TIF Plan and adopts tax increment financing for the specified area. If this ordinance is approved on first reading, it will need to be tabled until this area is activated. Activation of a project area must occur within 10 years of the passage of the ordinance approving the TIF Plan.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on first reading. Staff further recommends tabling the item after its passage.

COUNCIL BILL NO. 2020-542 ORDINANCE NO.

AN ORDINANCE approving Redevelopment Project 5 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein.

WHEREAS, on December 28, 2020, the City of Joplin, Missouri (the "City") adopted the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including Redevelopment Project 5 included therein by Ordinance No. 2020-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865., RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through multiple Redevelopment Projects designated as Redevelopment Projects 1A, 1B, 1C, 2A, 2B, 3, 4, and 5 in Redevelopment Project Areas 1A, 1B, 1C, 2A, 2B, 3, 4, and 5, and the adoption of tax increment financing in the area selected for each Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for Redevelopment Project 5 legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 5"). Redevelopment Project 5 includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Redevelopment Project 5. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 5 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 5, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 5 by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for Redevelopment Project 5 shall be allocated to and, when collected, shall be paid by the Newton County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project 5, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and any obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project 5 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this ordinance shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2020.

_____
Ryan D. Stanley, Mayor

ATTEST:

_____
Barbara J. Gollhofer, City Clerk

APPROVED AS TO FORM:

_____

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 5

ALL THAT PART OF FRACTIONAL SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST, ALL IN THE CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING FROM THE SOUTHEAST CORNER OF LOT 3, HAMMONS SILVER CREEK SUBDIVISION, AS RECORDED IN PLAT BOOK 7 AT PAGE 22; THENCE NORTH 01°39’56” EAST (BEARINGS WRITTEN HEREIN ARE BASED UPON THE MISSOURI STATE PLANE COORDINATE SYSTEM, WEST ZONE), ALONGTHE EAST LINE OF SAID LOT 3, A DISTANCE OF 561.99 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HAMMONS BLVD, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE AND ALONG SAID SOUTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF NORTH 63°01’30” EAST, A RADIUS OF 220.00 FEET, FOR AN ARC DISTANCE OF 165.21 FEET; THENCE SOUTH 48°29’54” EAST, ALONG THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 364 AT PAGE 3348, A DISTANCE OF 75.10 FEET; THENCE SOUTH 07°11’15” WEST, ALONG SAID NORTH LINE, A DISTANCE OF 108.73 FEET; THENCE SOUTH 82°48’25” EAST, ALONG SAID NORTH LINE, A DISTANCE OF 201.96 FEET; THENCE NORTH 82°11’26” EAST, ALONG SAID NORTH LINE, A DISTANCE OF 429.65 FEET; THENCE SOUTH 01°33’07” EAST, A DISTANCE OF 426.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE ROUTE NO. 44, AS PREVIOUSLY ESTABLISHED, SAID POINT BEING ON A NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE AND ALONG SAID NORTH RIGHT OF WAY LINE, HAVING A CHORD BEARING OF SOUTH 83°19’26” WEST, A RADIUS OF 5554.57, FOR AN ARC DISTANCE OF 593.31 FEET; THENCE SOUTH 86°31’35” WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 251.82 FEET TO THE POINT OF BEGINNING. CONTAINING 389,354.22 SQ. FEET (8.94 ACRES).