CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2025-501 – Approving the Prospect Village Tax Increment Financing (TIF) Redevelopment Plan and Projects, designating the Developer of the Projects, and approving a TIF Contract

MEETING DATE
January 21, 2025

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2025-501 Ordinance; Exhibit "A" Prospect Village Tax Increment Financing Redevelopment Plan; Exhibit "B" TIF Contract; Exhibit "C" TIF District; 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 Prospect Village TIF Redevelopment Plan and Projects generally located east of Geneva Avenue and south of 20th Street (the "Redevelopment Area"). This bill also designates the Redevelopment Area and project areas, as well as Prospect Village, LLC, as the Developer. The bill also approves the TIF Contract between the City and Prospect Village, LLC.

BACKGROUND
Prospect Village, LLC (the Developer) has proposed a redevelopment project called Prospect Village. The proposed project includes the use of tax increment financing and two community improvement districts to help fund the construction of an approximately 135,000 square foot indoor Sports Complex along with 2 adjacent artificial turf outdoor athletic fields, a major anchor tenant and additional retail and hotel space totaling approximately 186,300 square feet. In addition, after a future amendment to the TIF Plan following removal of a portion of the property from a FEMA designated floodplain, it is anticipated that approximately 375 multifamily housing units will be constructed. Improvements necessary to develop the project also include construction of streets, utility improvements, sidewalks, storm water improvements, and other site improvements.

Prospect Village, LLC (the Developer) submitted the proposed Prospect Village TIF Plan several months ago. A meeting and public hearing was held by the TIF Commission on December 12, 2024, 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 three 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 Prospect Village, LLC, be designated as the developer for the TIF Plan and Projects.

The Redevelopment Area has significant challenges related to its status as an environmental/super fund site, wetlands, and floodplain issues. The designation by the EPA as a super fund site in the

1990's was due to mining, milling and smelting operations on the property along with wood treatment/creosote operations that had occurred for approximately 150 years. The site also contains numerous abandoned mine shafts from mining operations over 100 years ago that will need to be remediated. A portion of the Redevelopment Area is currently located within a FEMA designated floodplain.

The Prospect Village 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 $307.3 million, with just over $38 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 will utilize TIF revenues generated by the Project Areas to fund reimbursable project costs as set forth in the project budget including site improvements associated with a proposed major anchor store, retail, and hotel uses and costs associated with environmental cleanup/remediation.
- Provisions are included to address the use of local contractors/subcontractors on the construction of the project improvements.
- Provisions are included to address the acquisition of right-of-way required for the construction of a portion of the proposed Woodsonia Avenue. 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 necessary right of way.
- TIF Budget is detailed by Project Area.
- Savings within line items of the TIF Budget can be transferred to other line items, excluding soft cost line items, with limitations.
- Limitations on reimbursements between individual Project Areas.
- Interest on reimbursable project costs incurred is calculated at the rate charged to the Developer by its lender, not to exceed 7%.
- The term of the TIF is capped at 20 years for each Project Area rather than 23 years as allowed by the TIF statute.
- 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 the Developer has exceeded a specified internal rate of return based on Baker Tilly's analysis of capitalization rates, 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. Approval is required for "fast food" restaurants, adult businesses, surplus or second-hand stores, auto repair businesses or lube shops, and a limited amount of square feet of non-sales tax generating businesses.
- 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 first reading.

PROSPECT VILLAGE
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN

JOPLIN, MISSOURI

Submitted By

Prospect Village, LLC

Plan submitted to City Clerk on November 15, 2024.

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 and Redevelopment Project Areas

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 Prospect Village 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 Prospect Village LLC, ("Applicant"), provides for the redevelopment of property within the City, in Jasper County, Missouri ("Redevelopment Area"). The Redevelopment Area consists of approximately 89.37 acres of property generally located east of Geneva Avenue and south of 20th Street 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. The Applicant is excited to be able to present this Plan for consideration by the City. This Plan is a component of a much larger development proposed by the Applicant. The overall development concept which includes the Joplin Sports Complex, was previously presented to the City Council on May 20th of this year. The Plan provides for construction of a major anchor tenant and additional retail space totaling approximately 186,300 square feet. In addition, the new hotels and eventually, after a future amendment to the TIF Plan, approximately 375 multifamily housing units will be constructed. The Applicant believes that this Plan and the larger development will strengthen the Joplin retail/commercial trade area and continue the positive momentum created by the Applicant's 32nd Street Place development which brought Menards, B&B Movie Theaters and the Boulevard Apartments to the community. As in all projects of this nature, the proposed uses are subject to change, depending on the state of the economy and the needs of the City.

This is a unique Plan. Unlike the 32nd Street Place TIF Plan, it is not anticipated that TIF Revenues will be used to construct the public improvements required to facilitate and activate the proposed development.

The development site has significant challenges, but when addressed properly, will deliver to the City and region a unique development site that will further bolster the City's local economy. The challenges with the site are environmental / super fund site, wetlands, floodplain and ownership challenges. Being the site of a former brownfield, redevelopment will require compliance with strict protocols for reuse of the abandoned property. Under the supervision of qualified professionals, these protocols can be met. In addition to the brownfield designation from the operation of the former paper manufacturing facility, the site contains numerous abandoned mine shafts from mining operations over 100 years ago. Much like the property of the 32nd Street Place TIF, these abandoned mines can be remediated under the

supervision of qualified professionals. The final environmental challenge is the floodplain. It also can be addressed under the supervision of qualified professionals in coordination with appropriate regulatory bodies. As with any environmentally challenged property, compliance with state and federal environmental regulations will be strictly followed. The Applicant has assembled a team of highly skilled and highly qualified environmental professionals.

Once the environmental issues have been addressed, the Applicant proposes to construct the public improvements required for a development of this size. Those public improvements include streets, curbs, gutters and sidewalks sufficient to handle the flow of traffic anticipated to be generated by the sports complex, anchor user, apartments and other related commercial development. It will include relocation of a major gas line, construction of sanitary sewers, storm sewers and other utilities necessary to service the development.

The Plan contemplates successful formation of two community improvement districts. One of these community improvement districts will impose a one percent (1%) sales tax used to fund acquisition and construction of public infrastructure, site mitigation and cleanup, mass grading, property acquisition, demolition and other eligible costs. The second community improvement district will fund land acquisition and construction of the Joplin Sports Complex with a one percent (1%) sales tax.

Also, once the mass grading for the entire property is complete, a large portion currently within the floodplain will be eligible for removal from the FEMA floodplain maps. At that time, the Applicant will seek to amend the TIF Plan to include the apartments and associated amenities intended to be constructed as part of the overall development. Even though it is not currently a part of the TIF Plan, we have included the multifamily development in all of the Exhibits in order to provide a complete picture of the overall development. The Developer understands that when the FEMA maps are revised, it will have to prepare a specific amendment to the TIF Plan to approve certain developments in yet to be defined Project Areas tentatively referred to as Project Areas 1C, 3C, 4A and 4B. None of the floodplain property is currently within a designated Redevelopment Project Area.

As mentioned previously, the larger development will be funded by two separate community improvement districts, which will address those significant public improvements and construction of the Sports Complex. Without those community improvement districts, this Plan cannot succeed. With those community improvement districts, this Plan will address the community's desire to attract the major anchor user and bring a much desired sports complex to Joplin which will be managed by a professional company experienced in operating sports facilities such as this. The Joplin Sports Complex will be a regional draw for national, regional and local tournaments featuring boys and girls basketball, volleyball and other sports.

The Applicant is proposing to use TIF Revenue to incentivize an anchor user to locate in Joplin, as well as offset other approved development expenses. The incentive will underwrite the cost of the land, building construction and associated soft costs. The incentive will be designed with City input and will only be exercised with express City consent. The Plan proposes that this will be pay-as-you-go tax increment financing.

C. Redevelopment Projects. This Plan proposes to redevelop the Redevelopment Area and remediate its Blighting Factors by redeveloping the Redevelopment Area as separate Redevelopment Project Areas, with several sub project areas. In addition to what has previously been described, the Redevelopment will include all support facilities such as utilities, parking lots 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, 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 converting one of the most significant environmentally harmful properties in the City to a positive contributor to the economic and social well-being of the community.

7. To timely complete construction of the proposed improvements to enable early termination of tax increment financing of the Redevelopment Area, to the maximum extent possible.

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 $307,310,843 as set forth in detail on Exhibit 3, including financing costs. As noted in Section II.B., Exhibit 3 includes costs, associated with Projects 1C, 3C, 4A and 4B which are anticipated to be included in the TIF Plan in the future through an amendment to the TIF Plan after property in those areas is removed from FEMA designated floodplains. The Plan proposes that approximately $38,025,000 in Reimbursable Project Costs, be reimbursed to the Redeveloper at the rate not to exceed 7.0% until fully reimbursed or 20 years, whichever occurs first.

B. Anticipated Sources of Funds.

This Plan proposes TIF Revenue will be generated by the Redevelopment Project and made available to fund $38,025,000 in Reimbursable Project Costs. The remainder of the cost associated with the construction of the Redevelopment Project, approximately $269,285,843, is to be paid by the Redeveloper selected to implement this Plan, through the use of community improvement districts, 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 20 years of the Plan is $21,003,208 as shown on Exhibit 5, and are proposed under this Plan to be made available for funding or reimbursement of Reimbursable Project Costs. As noted in Section II.B., Exhibit 5 includes PILOTS associated with Projects 1C, 3C, 4A and 4B which are anticipated to be included in the TIF Plan in the future through an amendment to the TIF Plan after property in those areas is removed from FEMA designated floodplains.

2. Economic Activity Taxes. Allocated EATs over the duration of the Plan are projected to be $66,050,099 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. As noted in Section II.B., Exhibit 5 includes EATS associated with Projects 1C, 3C, 4A and 4B which are anticipated to be included in the TIF Plan in the future through an

amendment to the TIF Plan after property in those areas is removed from FEMA designated floodplains.

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 $1,210,195.20. The current combined *ad valorem* real property tax levy that is allocated by Tax Increment Financing, and was used to project tax revenues, is $4.5844 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 $5.6344 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 a Redevelopment Project has been completed, the total assessed valuation of the applicable Redevelopment Project Area will be determined. Should the Redevelopment Projects be built in accordance with development plans as provided as part of this Plan, the future equalized assessed value for the Redevelopment Project Areas will total approximately $21,367,562. Therefore, the future increase in equalized assessed value for the Redevelopment Areas due to the redevelopment will total approximately $20,158,854. 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 commercial 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 consistent design throughout the Development.

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 the Redevelopment Projects 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 materially 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 three 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, or welfare in its present condition and use.

The Applicant requests that the City Council find that the Prospect Village 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: (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 Redevelopment Area will not be used solely for the development of commercial business that will unfairly compete for the bad economy; and (iv) the Redevelopment Projects are in the public interest because they will increase employment and enhance the tax base of the City. 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 solely 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 Area be adopted later than ten (10) years from the adoption of the Ordinance approving this Plan.

E. Date to Complete Redevelopment. The redevelopment of Redevelopment Project Area 1A is projected to be completed by 2034, Project Area 1B is projected to be completed by 2034, Project Area 2 is projected to be completed by 2028, Project Area 3A is projected to be completed by 2034, Project Area 3B is projected to be completed by 2034. Project Area 5 is projected to be completed by 2032, and Project Area 6 is projected to be completed by 2028. The actual completion dates will be based upon market conditions. 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 (20) 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 Area to construct the improvements, but does not own or control all of the property required to construct the new public street. The Application may request that the City acquire temporary and permanent rights-of-way 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. As noted in Section II.B., Exhibit 11 includes projections associated with Projects 1C, 3C, 4A and 4B which are anticipated to be included in the TIF Plan in the future through an amendment to the TIF Plan after property in those areas is removed from FEMA designated floodplains. 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 Projects are 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 Projects as proposed are 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 $155,832,941 resulting from increases to real property values, personal property values, sales tax revenues and hotel rental rates, 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 an 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" means 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 Prospect Village LLC, a limited liability company.

D. "Blighted Area" means an area which, by reason of the predominance of unsanitary or unsafe conditions, deterioration of site improvements, 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, or welfare in its present condition and use.

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

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

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

H. "County" means Jasper County, Missouri.

I. "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.

J. "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.

K. "Obligations" mean bonds, loans, debentures, notes, special certificates or other evidence 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.

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

M. "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 whichh 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.

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

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

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

Q. "Redevelopment Plan" or "Plan" means this Prospect Village Tax Increment Financing Redevelopment Plan.

R. "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.

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

T. "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.

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

V. "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.

W. "State" means the State of Missouri.

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

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

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

AA. "Prospect Village TIF Redevelopment Area" means the redevelopment area as described in the Prospect Village, LLC Tax Increment Financing Redevelopment Plan.

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

EXHIBIT 1

LEGAL DESCRIPTION

ENTIRE REDEVELOPMENT AREA AND

REDEVELOPMENT PROJECT AREAS

TIF OVERALL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7 AND THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, ALSO ALL THAT PART OF THE EAST HALF OF SECTION 13, TOWNSHIP 27 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, ALL IN THE CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 1194.06 FEET ALONG THE NORTH LINE OF SAID SECTION 18 TO THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE NORTH 01°35'38" EAST, 30.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF 20TH STREET; THENCE ALONG SAID NORTH RIGHT OF WAY SOUTH 88°28'37" EAST, 261.32 FEET; THENCE LEAVING SAID NORTH RIGHT OF WAY SOUTH 01°35'10" WEST, 217.84 FEET TO THE NORTHEAST CORNER OF LOT 3, FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14 IN THE JASPER COUNTY MISSOURI RECORDER'S OFFICE; THENCE SOUTH 01°35'10" WEST, 267.25 FEET ALONG THE EAST LINE OF SAID LOT 3; THENCE SOUTH 43°47'14" EAST, 54.25 FEET ALONG SAID EAST LINE OF LOT 3 TO THE SOUTHEAST CORNER OF LOT 3, SAID POINT BEING ON THE WEST LINE OF A TRACT DESCRIBED IN BOOK 2453, PAGE 20 IN THE JASPER COUNTY MISSOURI RECORDER'S OFFICE; THENCE ALONG SAID WEST LINE SOUTH 43°19'07" EAST, 9.92 FEET TO THE SOUTHWEST CORNER OF SAID TRACT; THENCE LEAVING SAID WEST LINE AND ALONG THE SOUTH LINE OF SAID TRACT SOUTH 88°30'33" EAST, 539.76 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID TRACT NORTH 01°55'36" EAST, 449.98 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE SOUTH RIGHT OF WAY OF 20TH STREET, ALSO BEING THE NORTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2452, PAGE 413; THENCE ALONG THE NORTH LINE OF SAID TRACT AND THE SOUTH RIGHT OF WAY OF 20TH STREET SOUTH 88°28'37" EAST, 368.29 FEET; THENCE LEAVING SAID SOUTH RIGHT OF WAY NORTH 81°14'25" EAST, 112.07 FEET TO A POINT ON THE EAST RIGHT OF WAY OF DAVIS BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY SOUTH 01°55'36" WEST, 1419.94 FEET; THENCE LEAVING SAID EAST RIGHT OF WAY AND ALONG THE

PROJECTION OF AND THE SOUTH LINE OF A TRACT DESCRIBED IN BOOK 2489, PAGE 263 NORTH 88°30'48" WEST, 287.73 FEET TO THE SOUTHWEST CORNER OF SAID TRACT, SAID POINT BEING ON THE EAST LINE OF A TRACT DESCRIBED IN BOOK 2070, PAGE 952; THENCE ALONG THE EAST LINE OF SAID TRACT SOUTH 01°38'06" WEST, 506.75 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID EAST LINE AND ALONG THE SOUTH LINE OF SAID TRACT NORTH 88°28'35" WEST, 607.05 FEET; THENCE NORTH 44°04'42" WEST, 21.24 FEET ALONG SAID SOUTH LINE OF SAID TRACT; THENCE LEAVING SAID SOUTH LINE SOUTH 01°33'57" WEST, 14.96 FEET; THENCE NORTH 88°30'06" WEST, 279.00 FEET; THENCE SOUTH 01°31'17" WEST, 242.63 FEET; THENCE SOUTH 13°47'00" WEST, 535.00 FEET; THENCE SOUTH 67°20'48" WEST, 568.09 FEET TO THE NORTHEAST CORNER OF A TRACT DESCRIBED IN BOOK 1300, PAGE 16; THENCE ALONG THE NORTH LINE OF SAID TRACT AND PROJECTION THEREOF NORTH 88°17'14" WEST, 754.77 FEET TO A POINT ON THE WEST RIGHT OF WAY OF RANGE LINE ROAD; THENCE ALONG SAID WEST RIGHT OF WAY NORTH 01°15'29" EAST, 234.61 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY SOUTH 89°45'46" EAST, 131.62 FEET TO A POINT ON THE EAST RIGHT OF WAY OF SAID RANGE LINE ROAD, SAID POINT BEING THE NORTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2667, PAGE 87; THENCE LEAVING SAID EAST RIGHT OF WAY AND ALONG THE NORTH LINE OF SAID TRACT SOUTH 88°19'06" EAST, 354.33 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID TRACT AND ALONG THE EASTERLY LINES OF THE FOLLOWING TRACTS DESCRIBED IN BOOK 2669, PAGE 171, BOOK 2675, PAGE 282, BOOK 2345, PAGE 2326 NORTH 01°45'27" EAST, 665.11 FEET TO THE NORTHEAST CORNER OF SAID TRACT DESCRIBED IN BOOK 2345, PAGE 2326; THENCE LEAVING SAID EAST LINE AND ALONG THE NORTH LINE OF SAID TRACT NORTH 88°14'49" WEST, 3.09 FEET TO THE SOUTHEAST CORNER OF A TRACT DESCRIBED IN BOOK 2208, PAGE 753; THENCE LEAVING SAID NORTH LINE OF SAID TRACT AND ALONG THE EAST LINE OF SAID TRACT NORTH 01°30'18" EAST, 155.96 FEET ALONG SAID EAST LINE; THENCE NORTH 10°02'57" WEST, 96.77 FEET ALONG SAID EAST LINE, SAID POINT BEING ON THE WEST RIGHT OF WAY OF GENEVA AVENUE; THENCE CONTINUING ALONG SAID WEST RIGHT OF WAY NORTH 01°30'18" EAST, 507.40 FEET; THENCE CONTINUING ALONG SAID WEST RIGHT OF WAY NORTH 01°30'53" EAST, 594.43 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY AND ALONG THE PROJECTION OF AND THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 1629, PAGE 2218 SOUTH 88°30'31" EAST, 263.58 FEET TO THE NORTHEAST CORNER THEREOF; THENCE LEAVING SAID NORTH LINE AND ALONG THE EAST LINES OF SAID TRACT THE FOLLOWING NINE CALLS: SOUTH 01°40'31" WEST, 64.47 FEET; THENCE NORTH 87°12'37" WEST, 2.19 FEET; THENCE SOUTH 02°18'53"WEST, 65.33 FEET; THENCE SOUTH 87°21'07" EAST, 4.09 FEET; THENCE SOUTH 02°25'15" WEST, 31.94 FEET; THENCE NORTH 88°35'53" WEST, 8.87 FEET; THENCE SOUTH 01°24'39" WEST, 31.15 FEET; THENCE SOUTH 88°27'34" EAST, 4.27 FEET; THENCE SOUTH 01°30'38" WEST, 135.52 FEET TO THE SOUTHEAST CORNER OF AFORESAID TRACT, SAID POINT BEING THE SOUTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2535, PAGE 213; THENCE ALONG THE SOUTH LINE OF SAID TRACT THE FOLLOWING THREE CALLS: SOUTH 88°29'27" EAST, 71.14 FEET; THENCE NORTH 55°31'54" EAST, 135.43 FEET; THENCE SOUTH 89°25'17" EAST, 302.05 FEET TO THE SOUTHEAST CORNER OF AFORESAID TRACT; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE

OF SAID TRACT NORTH 12°59'28" EAST, 248.52 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE EAST LINE OF LOT 1 IN AFORESAID FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14; THENCE ALONG SAID EAST LINE NORTH 12°59'28" EAST, 8.02 FEET; THENCE CONTINUING ALONG SAID EAST LINE NORTH 01°35'18" EAST, 196.78 FEET TO THE SOUTHWEST CORNER OF LOT 3, FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14; THENCE ALONG THE WEST LINE OF SAID LOT 3 NORTH 01°35'38" EAST, 299.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 01°35'38" EAST, 194.88 FEET TO THE POINT OF BEGINNING. CONTAINING 89.37 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE. THIS DOES NOT CONSTITUTE A BOUNDARY SURVEY.

REDEVELOPMENT PROJECT AREA 1A
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL WEST HALF OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST,479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST 664.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°27'45" EAST, 343.88 FEET; THENCE SOUTH 02°39'38" EAST, 46.12 FEET; THENCE SOUTH 64°56'12" EAST, 143.19 FEET; THENCE SOUTH 85°35'57" EAST, 363.52 FEET; THENCE SOUTH 01°31'17" WEST, 121.31 FEET; THENCE SOUTH 13°47'00" WEST, 535.00 FEET; THENCE NORTH 88°30'00" WEST, 727.74 FEET; THENCE NORTH 01°30'18" EAST, 765.93 FEET TO THE POINT OF BEGINNING. CONTAINING 12.95 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 1B
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST 1430.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°30'00" EAST, 727.74 FEET; THENCE SOUTH 67°20'48" WEST, 568.09 FEET; THENCE NORTH 88°17'14" WEST, 629.68 FEET; THENCE NORTH 01°42'45" EAST, 113.03 FEET; THENCE SOUTH 88°19'06" EAST. 354.33 FEET; THENCE SOUTH 01°39'15" WEST, 6.73 FEET; THENCE SOUTH 88°30'00" EAST, 60.48 FEET TO THE POINT OF BEGINNING. CONTAINING 4.76 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 2
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°57'13" WEST, 50.01 FEET; THENCE SOUTH 88°28'37" EAST, 368.31 FEET; THENCE SOUTH 43°22'41" EAST, 70.51 FEET; THENCE SOUTH 01°55'36" WEST, 362.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 01°55'36" WEST, 873.18 FEET; THENCE SOUTH 81°32'41" WEST, 158.44 FEET; THENCE SOUTH 59°53'55" WEST, 109.56 FEET; THENCE SOUTH 52°36'45" WEST,142.93 FEET; THENCE SOUTH 00°43'10" EAST, 56.61 FEET; THENCE SOUTH 51°08'00" WEST, 67.87 FEET; THENCE SOUTH 83°21'39" WEST, 162.03 FEET; THENCE NORTH 62°58'10" WEST, 47.15 FEET; THENCE NORTH 01°57'50" WEST, 108.52 FEET; THENCE NORTH 56°33'35" EAST, 62.32 FEET; THENCE NORTH 29°18'01" EAST, 34.45 FEET; THENCE NORTH 75°24'14" WEST, 174.63 FEET; THENCE NORTH 87°27'23" WEST, 158.97 FEET; THENCE NORTH 01°26'52" EAST, 486.87 FEET; THENCE NORTH 55°34'29" WEST, 48.57 FEET; THENCE NORTH 81°07'38" EAST, 81.55 FEET; THENCE NORTH 02°53'21" EAST, 58.94 FEET; THENCE NORTH 22°10'34" WEST, 33.35 FEET; THENCE NORTH 44°26'57" WEST, 19.32 FEET; THENCE NORTH 22°41'26" EAST, 12.98 FEET; THENCE NORTH 84°11'47" EAST, 241.23 FEET; THENCE 57.43 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 365.30 FEET, A CHORD DIRECTION OF NORTH 78°32'35" EAST, A CHORD DISTANCE OF 57.37 FEET; THENCE NORTH 77°46'13" EAST, 133.66 FEET; THENCE 165.88 FEET ALONG A CURVE TO THE LEFT WITH A RADIUS OF 125.01 FEET, A CHORD DIRECTION OF NORTH 39°45'21" EAST, A CHORD DISTANCE OF 153.98 FEET; THENCE NORTH 03°04'18" WEST, 23.95 FEET; THENCE 116.86 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 78.70 FEET, A CHORD DIRECTION OF NORTH 47°52'37" EAST, A CHORD DISTANCE OF 106.41 FEET; THENCE SOUTH 88°28'37" EAST, 263.49 FEET; THENCE SOUTH 76°12'41" EAST, 11.44 FEET TO THE POINT OF BEGINNING. CONTAINING 17.09 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 3A
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°55'36" WEST, 50.01 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°28'37" EAST, 206.54 FEET; THENCE SOUTH 01°31'23" WEST, 349.99 FEET; THENCE NORTH 88°28'37" WEST, 209.01 FEET; THENCE NORTH 01°55'36" EAST, 350.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.67 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 3B
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°55'36" WEST, 50.01 FEET; THENCE SOUTH 88°28'37" EAST, 206.54 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°28'37" EAST, 161.74 FEET; THENCE SOUTH 43°22'41" EAST, 70.51 FEET; THENCE SOUTH 01°55'36" WEST, 300.05 FEET; THENCE NORTH 88°28'37" WEST, 209.40 FEET; THENCE NORTH 01°31'23" EAST, 349.99 FEET TO THE POINT OF BEGINNING. CONTAINING 1.66 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 5
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST, 6.75 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 54°00'07" EAST, 5.33 FEET; THENCE NORTH 61°29'55" EAST, 77.23 FEET; THENCE SOUTH 72°57'31" EAST, 62.01 FEET; THENCE SOUTH 34°52'44" EAST, 115.15 FEET; THENCE SOUTH 23°43'27" EAST, 247.63 FEET; THENCE SOUTH 50°25'51" EAST, 139.91 FEET; THENCE SOUTH 78°25'46" WEST, 37.81 FEET; THENCE SOUTH 40°10'32" WEST, 78.62 FEET; THENCE SOUTH 55°41'31" WEST, 48.90 FEET; THENCE 124.59 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 218.85 FEET, A CHORD DIRECTION OF SOUTH 74°12'58" WEST, A CHORD DISTANCE OF 122.92 FEET; THENCE NORTH 89°38'19" WEST, 172.07 FEET; THENCE NORTH 01°30'18" EAST, 522.48 FEET TO THE POINT OF BEGINNING. CONTAINING 3.36 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 6
LEGAL DESCRIPTION

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 698.31 FEET; THENCE SOUTH 88°30'31" EAST, 46.84 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°30'31" EAST, 136.74 FEET; THENCE SOUTH 01°40'31" WEST, 64.47 FEET; THENCE NORTH 87°12'37" WEST, 2.19 FEET; THENCE SOUTH 02°18'53" WEST, 65.33 FEET; THENCE SOUTH 87°21'07" EAST, 4.09 FEET; THENCE SOUTH 02°25'15" WEST, 31.94 FEET; THENCE NORTH 88°35'53" WEST, 8.87 FEET; THENCE SOUTH 01°24'39" WEST, 31.15 FEET; THENCE SOUTH 88°27'34" EAST, 4.27 FEET; THENCE SOUTH 01°30'38" WEST, 135.52 FEET; THENCE NORTH 88°29'27" WEST, 42.87 FEET; THENCE NORTH 63°41'36" WEST, 33.30 FEET; THENCE NORTH 05°01'08" WEST, 190.61 FEET; THENCE NORTH 15°16'11" WEST, 130.62 FEET TO THE POINT OF BEGINNING. CONTAINING 0.72 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

EXHIBIT 2

SITE PLAN OF REDEVELOPMENT AREA AND

REDEVELOPMENT PLAN AREAS

SEE ATTACHED

GRAPHIC SCALE

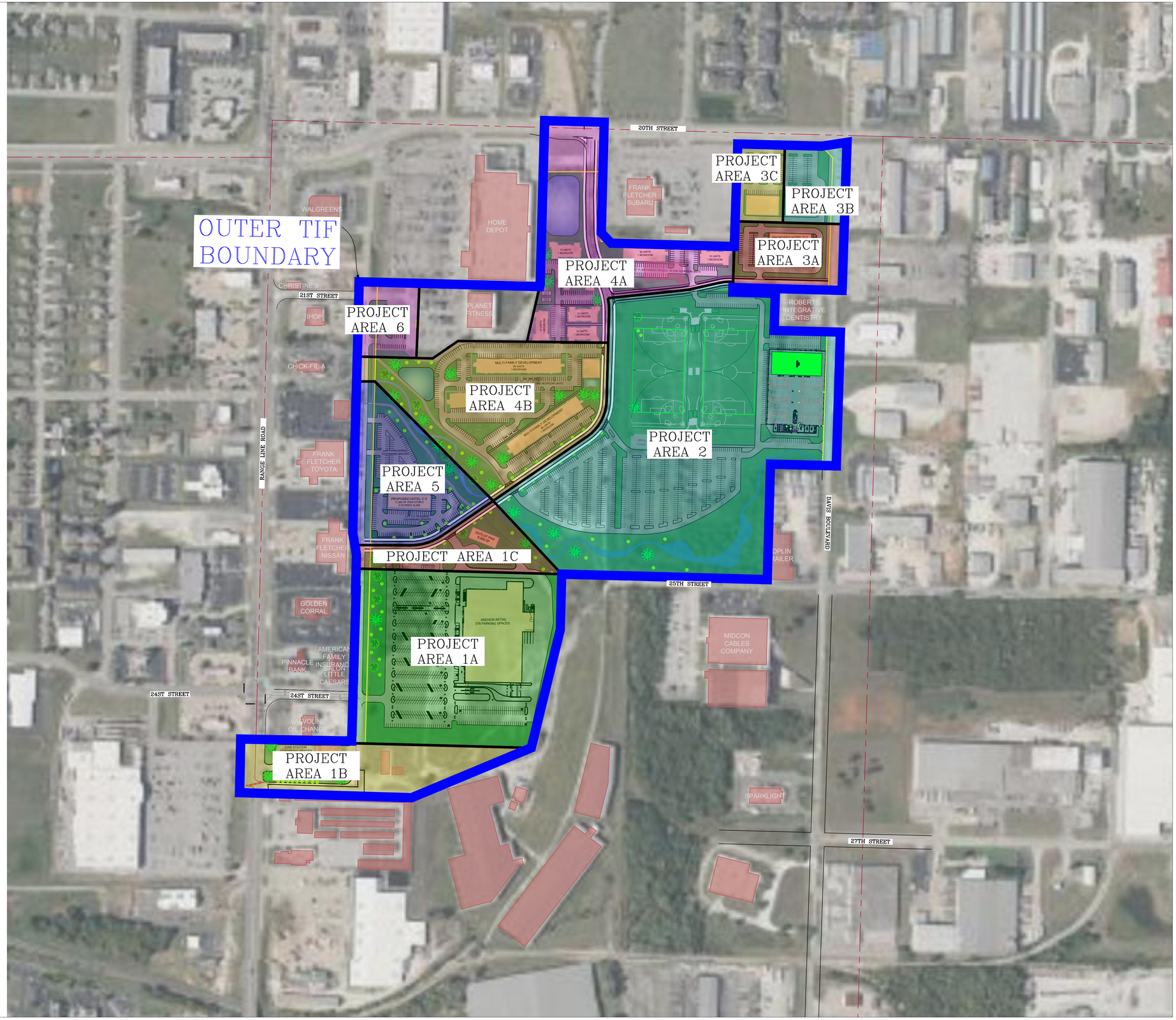
200 0 100 200

(IN FEET)

1 inch = 200 ft.

LEGEND

TIF BOUNDARY



OWN

Engineering beyond.™

811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com

FORMERLY ANDERSON ENGINEERING

TIF EXHIBIT FOR: WOODSONIA ACQUISITIONS, LLC.

GENEVA AVENUE
JOPLIN, JASPER COUNTY, MISSOURI

REVISIONS

NO.	DESCRIPTION	DATE

DRAWING INFORMATION

PROJECT NO: 23JO10065
DRAWN BY: TSR
CHECK BY: RWW
FIELD BY:
ISSUED DATE: 03/01/2024

ISSUED BY: R. WALLACE
LICENSE NO: PLS No. 2019015191

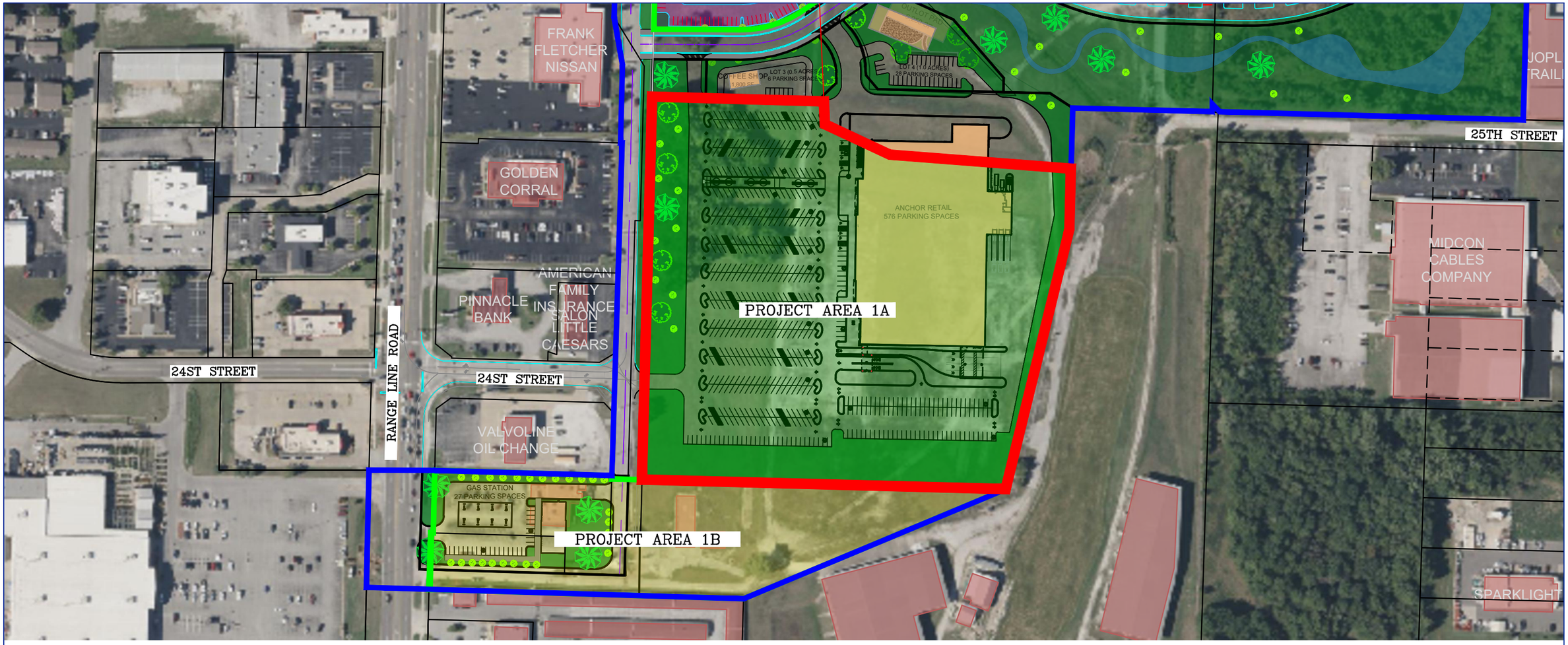
A licensed Missouri Engineering Corporation COA 00062

SHEET TITLE

DRAWING NUMBER: JOP-100-7304

SHEET NUMBER

1/1



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

200 0 100 200

(IN FEET)

1 inch = 200 ft.

GRID

COA #000062

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Joplin, MO 64801
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weareown.com

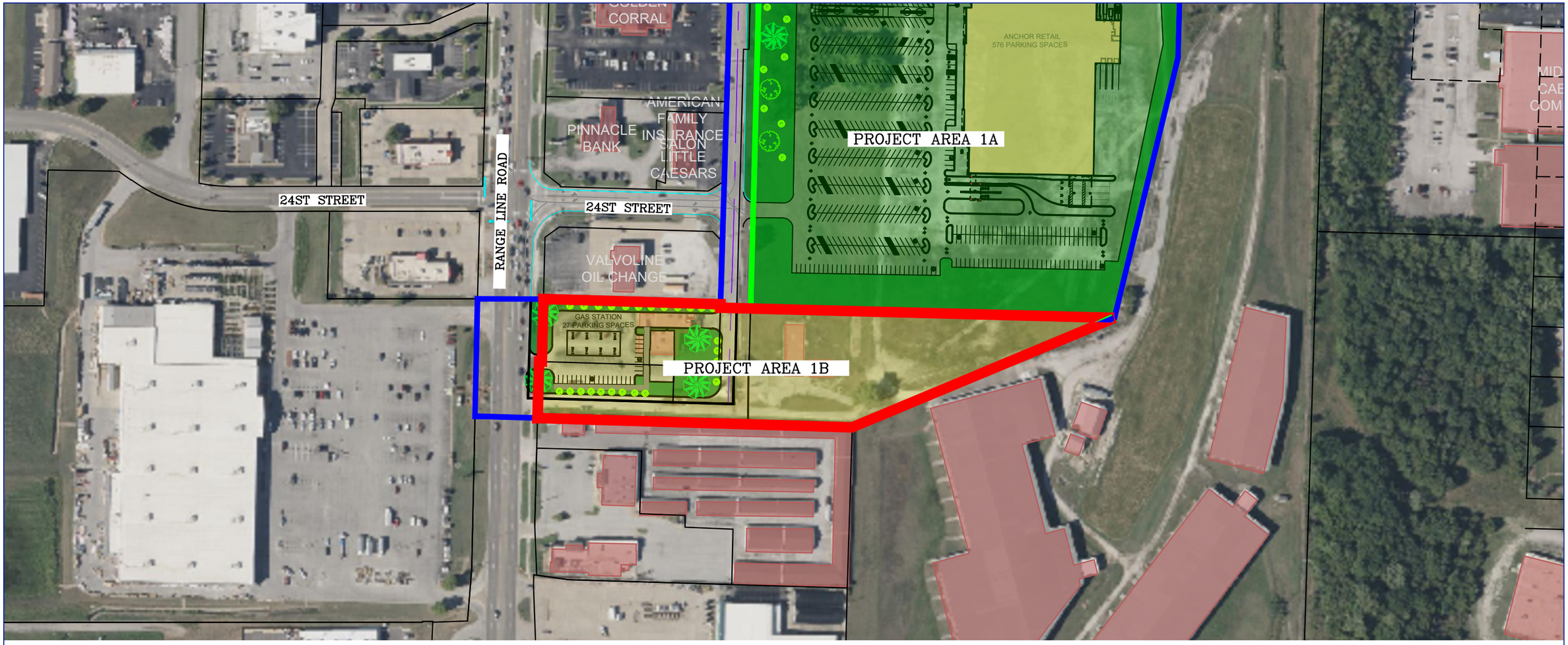
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA
EXHIBIT - PROJECT AREA 1A

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

200 0 100 200

(IN FEET)

1 inch = 200 ft.

GRID

COA #000062

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Joplin, MO 64801
417.782.7399
weareown.com

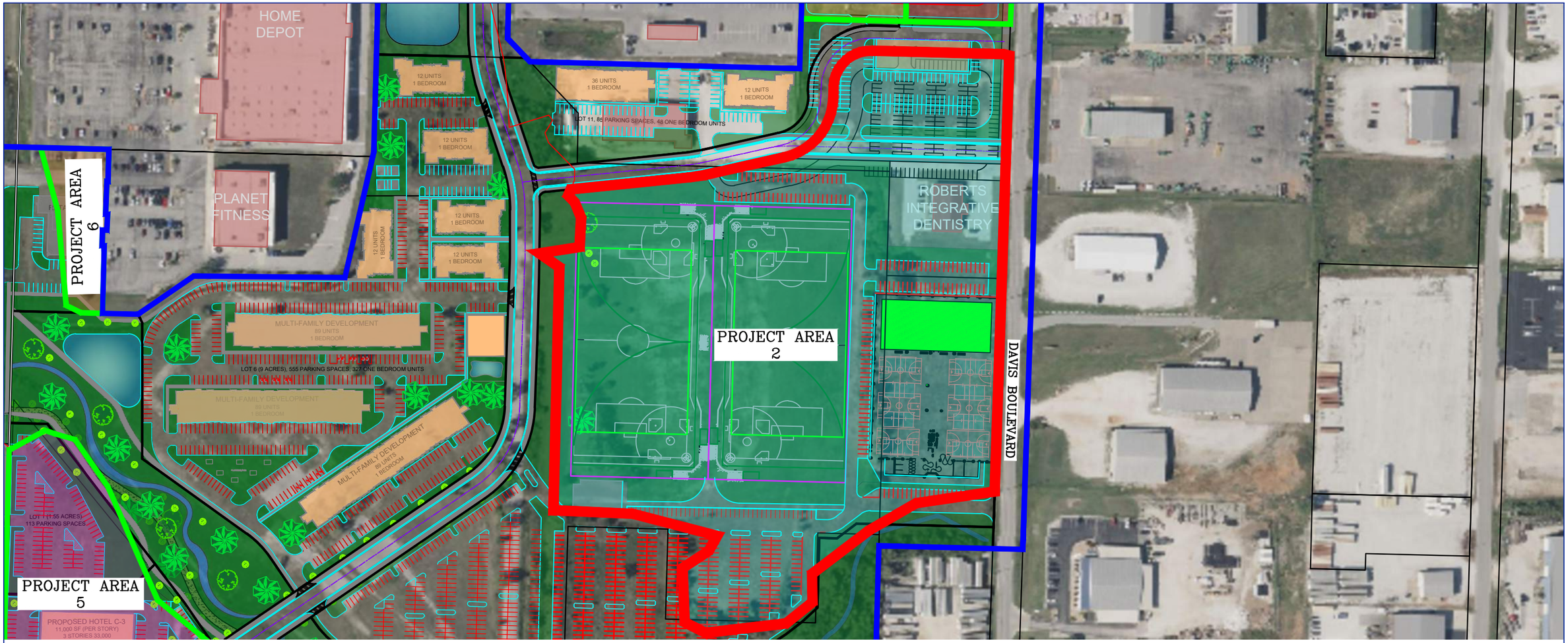
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA
EXHIBIT - PROJECT AREA 1B

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

200 0 100 200

(IN FEET)

1 inch = 200 ft.

GRID

COA #000062

OWN
Engineering beyond.

811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com

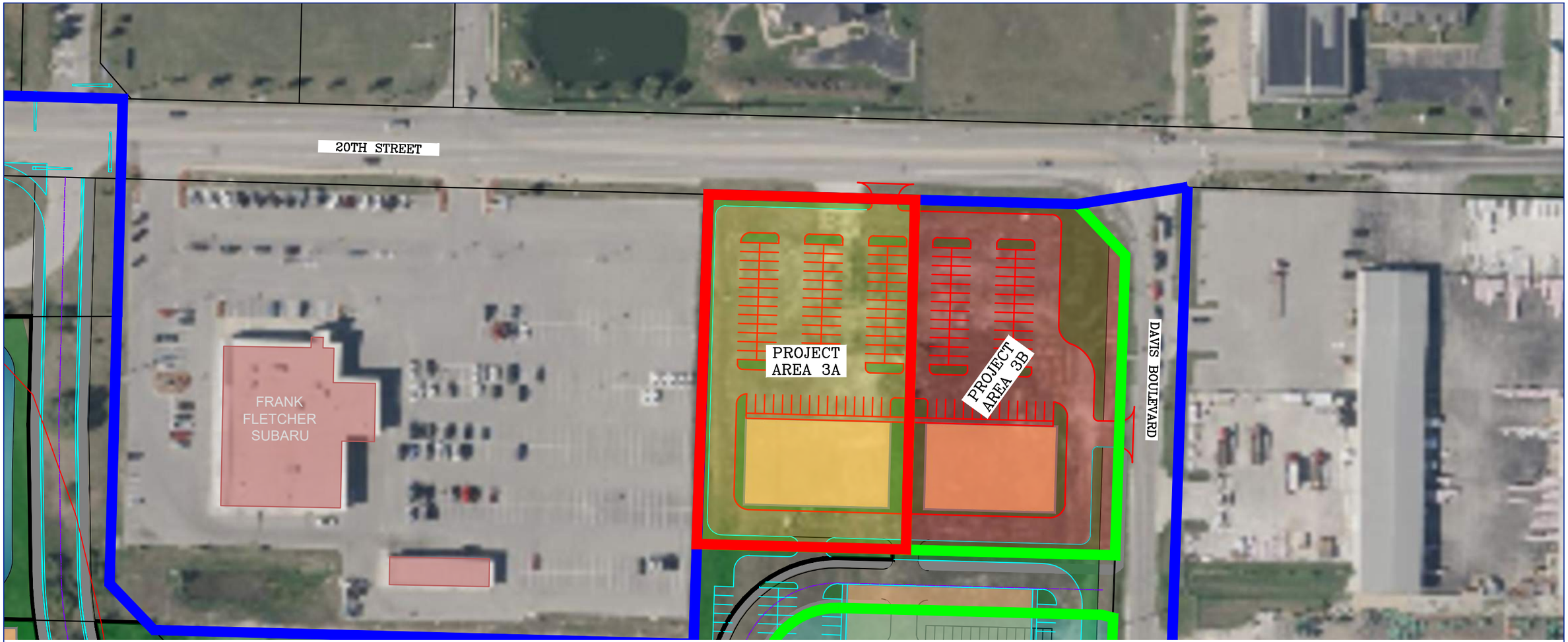
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA
EXHIBIT - PROJECT AREA 2

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

100 0 50 100

(IN FEET)

1 inch = 100 ft.

GRID

COA #000062

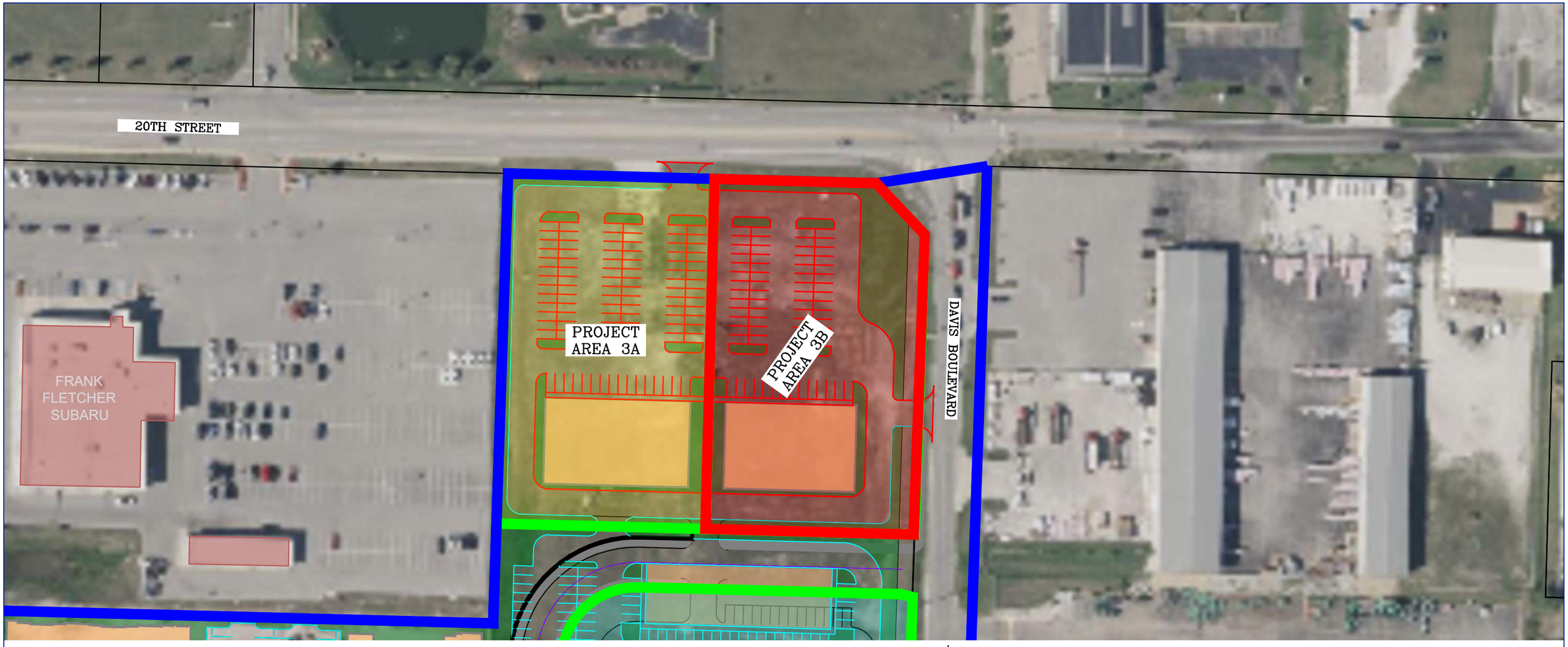
OWN
Engineering beyond.
811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA
EXHIBIT - PROJECT AREA 3A

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

100 0 50 100

(IN FEET)

1 inch = 100 ft.

GRID

COA #000062

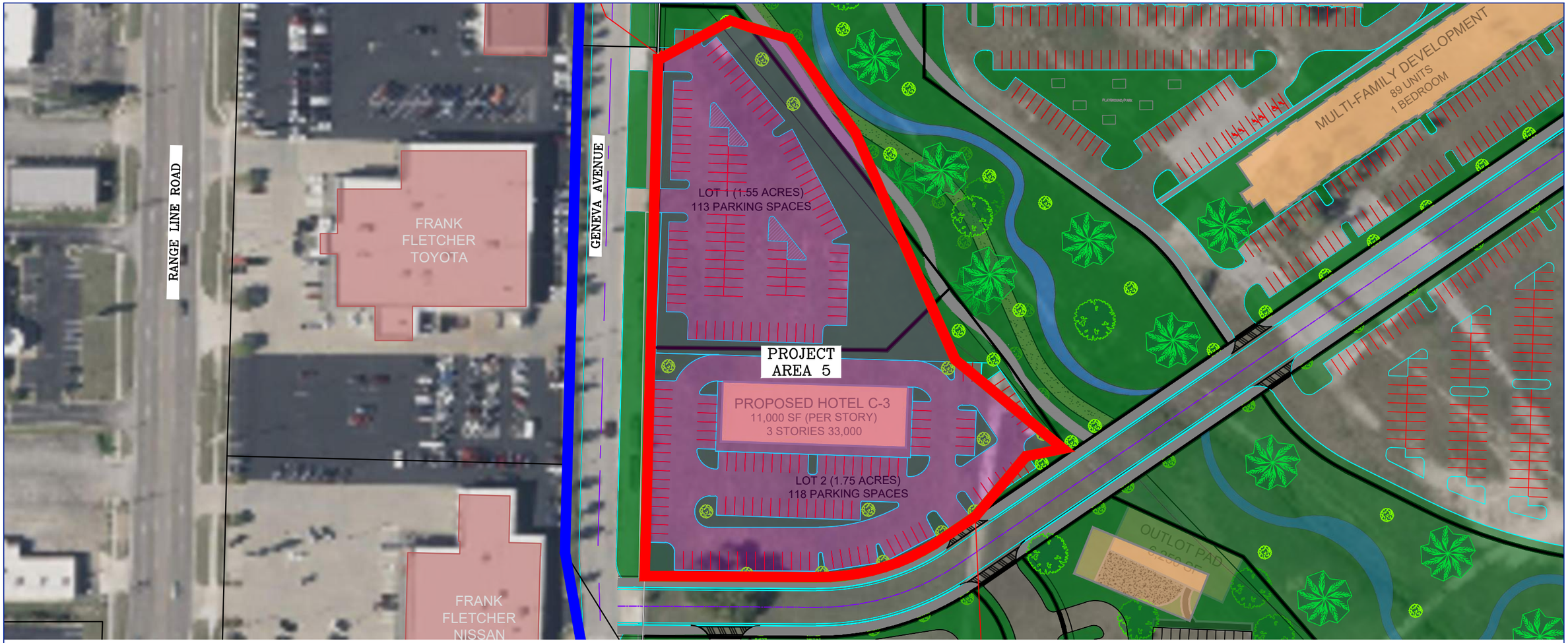
OWN
Engineering beyond.
811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA
EXHIBIT - PROJECT AREA 3B

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

100 0 50 100

(IN FEET)

1 inch = 100 ft.

GRID

COA #000062

OWN
Engineering beyond.
811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA

EXHIBIT - PROJECT AREA 5

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:



LEGEND

TIF BOUNDARY

PROJECT AREA BOUNDARY

GRAPHIC SCALE

100 0 50 100

(IN FEET)

1 inch = 100 ft.

GRID

COA #000062

OWN
Engineering beyond.
811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com
FORMERLY ANDERSON ENGINEERING

WOODSONINA, LLC.

TIF PROJECT AREA
EXHIBIT - PROJECT AREA 6

GENEVA AVENUE, JOPLIN, JASPER COUNTY, MISSOURI

DRAWN BY: TSR	FIELD BY:
DATE: 09/03/2024	FIELD BK:

EXHIBIT 3

ESTIMATED REDEVELOPMENT PROJECT COSTS

SEE ATTACHED

DEVELOPMENT COST BUDGET - "TIF & CID Reimbursable Project Costs"

DATE: October 21, 2024

			TIF	Prospect Village - Community Improvement District (CID)		Joplin Sports Facility - Community Improvement District (CID)
DEVELOPMENT COSTS	**TOTAL PROJECT COST**	**PRIVATE**	**PILOTS / EATS**	**CID NON-CAPTURED (TIF CAPTURING)**	**CID REIMBURSEMENT**	**CID REIMBURSEMENT**
Acquisition						
International Paper Property	$10,000,000	$5,500,000			$4,500,000	
Duane Hukill	$250,000			$250,000		
Red Hot Blue	$3,150,000				$3,150,000	
Dave Chrisitie - Chris Robert's Future Location	$1,000,000	$0			$1,000,000	
Home Depot ROW / Pinnacle Bank ROW / Misc property needed to complete development	$1,000,000				$1,000,000	
Metal Shed Building	$2,600,000				$2,600,000	
Fletcher Vacant Land	$2,000,000	$1,250,000		$750,000		
Total Acquisition Cost	**$20,000,000**	$6,750,000		$1,000,000	$12,250,000	
Building Construction and Enhancements						
Sports Complex Facility	$62,499,840	$0	$0	$0	$0	$62,499,840
~ Acquistion - 22 acres @ $12 PSF	$11,499,840					$11,499,840
~ Hard Costs + Outdoor Fields	$42,500,000					$42,500,000
~ Furniture Fixtures Equipment	$8,500,000					$8,500,000
Anchor Store	$39,000,000	$15,200,000	$17,500,000	$0	$6,300,000	$0
~ Acquistion - CID Purchase of Parking Lot Area	$4,000,000				$2,300,000	
~ Parking Lot Improvements	$4,000,000				$4,000,000	
~ Vertical Improvements	$25,000,000		$17,500,000			
~ Furniture Fixtures Equipment	$6,000,000					
Multi-Family (375 units)	$86,500,000	$71,375,000	$8,625,000	$2,750,000	$3,750,000	$0
~ Acquistion - $0.00 PSF	$0					
~ Parking Lot Improvements	$5,500,000			$2,750,000		
~ Vertical Improvements	$75,000,000		$8,625,000		$3,750,000	
~ Amenity Package	$6,000,000					
Fletcher Parking Improvements	$1,000,000	$1,000,000	$0	$0	$0	$0
Lot #5 Hotel on Pad Site	$15,000,000	$12,000,000	$1,000,000	$0	$2,000,000	$0
~ Acquistion - $0. PSF	$0					
~ Parking Lot Improvements	$2,000,000		$1,000,000		$2,000,000	
~ Vertical Improvements	$13,000,000					
Commercial Buildings on Lots 3 & 4	$3,000,000	$3,000,000	$0	$0	$0	$0
~ Acquistion - $0. PSF	$0					
~ Parking Lot Improvements	$500,000					
~ Vertical Improvements	$2,500,000					
Commercial Bldg. in front of Planet Fitness	$3,500,000	$0	$0	$0	$3,500,000	$0
~ Acquistion - $0. PSF	$0				$0	
~ Parking Lot Improvements	$500,000				$500,000	
~ Vertical Improvements	$3,000,000				$3,000,000	
Commercial Buildings on Lots 12 & 13	$15,000,000	$15,000,000	$0	$0	$0	$0
~ Acquistion - $0. PSF	$0					
~ Parking Lot Improvements	$3,000,000					
~ Vertical Improvements	$12,000,000					
Red Hot Blue Improvements	$3,500,000	$0	$0	$0	$3,500,000	$0
~ Acquistion - $0. PSF	$0					
~ Parking Lot Improvements	$500,000				$500,000	
~ Vertical Improvements	$2,500,000				$2,500,000	
~ Furniture Fixtures Equipment	$500,000				$500,000	
Total Cost - Building Construction and Enhancements	**$228,999,840**	$117,575,000	$27,125,000	$2,750,000	$19,050,000	$62,499,840
Environmental Cleanup / Remediation (see environmental budget tab for additional details)	**$1,961,100**			$980,550	$980,550	
Public Improvements (on & offsite) - (see OWN - Estimate Tab for additional details)	**$14,049,903**				$14,049,903	
Soft Costs						
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$6,500,000	$0	$3,250,000		$3,250,000	
Commissions & Marketing	$2,500,000	$2,500,000				
Financing Costs (Interest Carry/Closing/Fees/Other)	$20,000,000	$20,000,000				
Development Fee	$5,000,000	$0	$2,500,000		$2,500,000	
Contingency and Misc. fees	$8,000,000	$200,000	$5,000,000		$2,800,000	
Travel	$300,000	$150,000	$150,000			
Total Soft Costs	**$42,300,000**	$22,850,000	$10,900,000		$8,550,000	
Total Development Costs	**$307,310,843**	**$147,175,000**	**$38,025,000**	**$4,730,550**	**$54,880,453**	**$62,499,840**
Percentages to Total Development Cost by Category		**47.89%**	**12.37%**	**1.54%**	**17.86%**	**20.34%**

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

(2) This Development 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 subject to the terms of the TIF Contract and the CID Cooperative Agreement and shall otherwise only be subject to statutory restrictions for reimbursable costs.

(3) The reimbursable amounts set forth in this Development Project Cost 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 subject to the terms of the TIF Contract and CID Cooperative Agreement.

(4) All certified reimbursable CID (including CID Non-Captured Costs) costs will be subject to a not to exceed 7.0% interest expense from the date of certification until the reimbursement amount is paid in full, all in accordance with the terms of the CID Cooperative Agreement.

(5) All certified reimbursable TIF costs shall be subject to a not to exceed 7% interest expense from the date of certification until the reimbursement amount is paid in full, all in accordance with the terms of the TIF Contract.

(6) Eligible TIF reimbursement amounts will be paid back under the earlier of: (a) TIF maximum reimbursable amount plus not to exceed 7% eligible interest in accordance with the TIF Contract or (b) 20 years. Eligible CID reimbursement amounts will be paid back under the earlier of: (a) CID reimbursable amount plus not to exceed 7.0% eligible interest in accordance with the CID Cooperative Agreement or (b) 27 years.

EXHIBIT 4

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

Developer Equity and/or Debt	$147,175,000
Amount of Reimbursable Costs from Payments in Lieu of Taxes and Economic Activity Taxes	$38,025,000
Community Improvement District Costs	$122,110,843
TOTAL	$307,310,843

EXHIBIT 5

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

SEE ATTACHED

Project Area 1	TIF	Prospect Village CID - 1%	Joplin Sports Facility CID - 1%	Building SF	Sales PSF	Annual Sales	Current Property Appraised Value (Have CID Consent)	Post Development Estimated Property Appraised Value	Projected Opening
Grocery Store - Phase 1A (Lot 2)	Yes	Yes	Yes	134,828	$482	$65,000,000	$75,000	$11,525,000	2029
Convenience Store - Phase 1B (Lot 1)	Yes	Yes	Yes	5,000	$440	$2,200,000	$1,118,260	$2,500,000	2029
Lot 4 Retail Pad - Phase 1C (Lot 4)	Yes	Yes	Yes	6,500	$508	$3,300,000	$75,000	$2,000,000	2029
Project Area 1 Subtotal				**146,328**	$482	**$70,500,000**	**$1,268,260**	**$16,025,000**	
Project Area 2	**TIF**	**Prospect Village CID - 1%**	**Joplin Sports Facility CID - 1%**	**Building SF**	**Sales PSF**	**Annual Sales**	**Current Property Appraised Value**	**Post Development Estimated Property Appraised Value**	**Projected Opening**
Sports Complex (Lot 15)	Yes	No	Yes	162,000	$3	$550,000	$700,000	$0	2028
Project Area 2 Subtotal				**162,000**	**$3**	**$550,000**	**$700,000**	**$0**	
Project Area 3	**TIF**	**Prospect Village CID - 1%**	**Joplin Sports Facility CID - 1%**	**Total Rooms / SI**	**Sales PSF**	**Annual Sales**	**Current Property Appraised Value**	**Post Development Estimated Property Appraised Value**	**Projected Opening**
Retail - Phase 3B (Lot 12)	Yes	Yes	Yes	20,000	$330	$6,600,000	$661,000	$5,250,000	2028
Retail - Phase 3C (Lot 13)	Yes	Yes	Yes	20,000	$330	$6,600,000		$5,250,000	2030
Project Area 3 Subtotal				**40,000**	**$660**	**$13,200,000**	**$661,000**	**$10,500,000**	
Project Area 4	**TIF**	**Prospect Village CID - 1%**	**Joplin Sports Facility CID - 1%**	**Rooms**	**Sales PSF**	**Annual Sales**	**Current Property Appraised Value**	**Post Development Estimated Property Appraised Value**	**Projected Opening**
Apartments - Phase 4A (Lot 11)	Yes	Yes	Yes	108			$550,000	$14,175,000	2029
Apartments - Phase 4B (Lot 9)	Yes	Yes	Yes	267				$35,043,750	2030
Project Area 4 Subtotal				**375**	**$0**	**$0**	**$550,000**	**$49,218,750**	
Project Area 5	**TIF**	**Prospect Village CID - 1%**	**Joplin Sports Facility CID - 1%**	**Rooms**	**Sales PSF**	**Annual Sales**	**Current Property Appraised Value**	**Post Development Estimated Property Appraised Value**	**Projected Opening**
Hotel / Fletcher Parking Lot (EATS Removed From Incentive #'s) - Lot 5	Yes	Yes	Yes	100		$3,850,000	$301,300	$7,875,000	2030
Project Area 5 Subtotal				**100**		**$3,850,000**	**$301,300**	**$7,875,000**	
Project Area 6	**TIF**	**Prospect Village CID - 1%**	**Joplin Sports Facility CID - 1%**	**Building SF**	**Sales PSF**	**Annual Sales**	**Current Property Appraised Value**	**Post Development Estimated Property Appraised Value**	**Projected Opening**
Medical Office Building (Lot 7)	Yes	Yes	Yes	8,000	$150	$1,320,000	$301,300	$3,150,000	2026
Project Area 6 Subtotal				**8,000.00**		**$1,320,000**	**$301,300**	**$3,150,000**	

MARKETPLACE - CID

Additional CID Property	TIF	Prospect Village CID - 1%	Existing Annual Sales	Current Property Assesed Value
Voluntary				
Hukill Property		$0	$0	$32,076
Fletcher Toyota		$15,000	$1,500,000	$1,405,518
Fletcher Nissan		$15,000	$1,500,000	$976,699
2340 Range Line Rd. Office Building		$0	$0	$831,173
Golden Corral		$50,000	$5,000,000	$578,454
Pinnacle Bank		$0	$0	$288,357
Dave Christie Planet Fitness Pad		$0	$0	$98,115
Fletcher Subaru		$15,000	$1,500,000	$870,765
Fletcher Vacant Land		$0	$0	$215,248
Andy Roy Property KAP		$0	$0	$138,661
Dr. Joseph Strip Center Northern** Parcel - Southwest Missouri Development		$30,000	$3,000,000	$398,820
Dr. Joseph Strip Center Southern** Parcel - Southwest Missouri Development		$20,000	$2,000,000	$254,770
Dr. Roberts Parcel (future sports complex area)		$0	$0	$616,880
Jasper Products		$0	$0	$2,281,540
Simmons Bank		$0	$0	$377,912
Woodsonia Apartments		$0	$0	$10,312,500
Woodsonia Strip Center		$0	$0	$107,330
Woodsonia BKD		$0	$0	$226,910
Dr. Ali Parcel - 2705 Range Line Strip Center		$50,000	$5,000,000	$557,336
Aspen Dental		$0	$0	$227,550
Mobile 1 Lube Express		$15,000	$1,500,000	$294,313
Red, Hot, Blue BBQ Parcel 1		$0	$0	$289,654
Joplin City Property (Woodsonia Acquire)		$0	$0	$49,471
Autotronics		$0	$0	$53,750
Red, Hot, Blue BBQ Parcel 2		$0	$0	$75,610
Woodsonia - International Paper Site - All 93 Acres		$0	$0	$125,000
# Owners Committed Today - 21		**$210,000**	**$21,000,000**	**$21,684,412**
Put Into CID Involuntarily				
Walmart Parcel 1		$1,050,000	$105,000,000	$2,113,810
Lowe's Parcel 1		$400,000	$40,000,000	$1,433,460
Lowe's Parcel 2		$50,000	$5,000,000	$89,340
Herman Lumber		$50,000	$5,000,000	$237,740
Hobby Lobby		$70,000	$7,000,000	$855,340
Ollie's Bargain Outlet		$50,000	$5,000,000	$675,490
Academy Sports/Mercy Health		$200,000	$20,000,000	$1,222,480
Home Depot Parcel 2		$350,000	$35,000,000	$1,061,170
Menards		$550,000	$55,000,000	$6,000,000
Missouri Marajuana		$20,000	$2,000,000	$150,910
Planet Fitness		$20,000	$2,000,000	$713,240
Sutherlands		$200,000	$20,000,000	$642,090
Chick-Fil-A		$50,000	$5,000,000	$473,020
Walgreens Parcel - Ralco Enterprises		$40,000	$4,000,000	$540,940
Little Ceasars Building		$20,000	$2,000,000	$128,370
Walgreens Parcel - Majzoub		$0	$0	$167,990
Longhorn - Majzoub		$50,000	$5,000,000	$430,950
Whataburger Range Line Parcel		$40,000	$4,000,000	$210,450
Good Day Farm Dispensary 2002 S Rangeline		$25,000	$2,500,000	$199,070
Good Day Farm Dispensary 2918 E. 20th St.		$25,000	$2,500,000	$134,740
Macadoodles		$30,000	$3,000,000	$464,000
Aldi Parcel 1		$40,000	$4,000,000	$342,990
# Owners Putting In - 19		**$3,330,000**	**$333,000,000**	**$18,287,590**
Total Prospect Village CID District		**$3,540,000**	**$354,000,000**	**$39,972,002**

JOPLIN SPORTS FACILITY - CID

Additional CID Property	TIF	Joplin Sports Facility CID - 1%	Existing Annual Sales	Current Property Assesed Value
Voluntary				
Hukill Property		$0	$0	$32,076
Fletcher Toyota		$15,000	$1,500,000	$1,405,518
Fletcher Nissan		$15,000	$1,500,000	$976,699
2340 Range Line Rd. Office Building		$0	$0	$831,173
Golden Corral		$50,000	$5,000,000	$578,454
Pinnacle Bank		$0	$0	$288,357
Dave Christie Planet Fitness Pad		$0	$0	$98,115
Fletcher Subaru		$15,000	$1,500,000	$870,765
Fletcher Vacant Land		$0	$0	$215,248
Andy Roy Property KAP		$0	$0	$138,661
Dr. Joseph Strip Center Northern** Parcel - Southwest Missouri Development		$30,000	$3,000,000	$398,820
Dr. Joseph Strip Center Southern** Parcel - Southwest Missouri Development		$20,000	$2,000,000	$254,770
Dr. Roberts Parcel (future sports complex area)		$0	$0	$616,880
Jasper Products		$0	$0	$2,281,540
Simmons Bank		$0	$0	$377,912
Woodsonia Apartments		$0	$0	$10,312,500
Woodsonia Strip Center		$0	$0	$107,330
Woodsonia BKD		$0	$0	$226,910
Dr. Ali Parcel - 2705 Range Line Strip Center		$50,000	$5,000,000	$557,336
Aspen Dental		$0	$0	$227,550
Mobile 1 Lube Express		$15,000	$1,500,000	$294,313
Red, Hot, Blue BBQ Parcel 1		$0	$0	$289,654
Joplin City Property (Woodsonia Acquire)		$0	$0	$49,471
Autotronics		$0	$0	$53,750
Red, Hot, Blue BBQ Parcel 2		$0	$0	$75,610
Woodsonia - International Paper Site - All 93 Acres		$0	$0	$125,000
# Owners Committed Today - 21		**$210,000**	**$21,000,000**	**$21,684,412**
Put Into CID Involuntarily				
Walmart Parcel 1		$1,050,000	$105,000,000	$2,113,810
Lowe's Parcel 1		$400,000	$40,000,000	$1,433,460
Lowe's Parcel 2		$50,000	$5,000,000	$89,340
Herman Lumber		$50,000	$5,000,000	$237,740
Hobby Lobby		$70,000	$7,000,000	$855,340
Ollie's Bargain Outlet		$50,000	$5,000,000	$675,490
Academy Sports/Mercy Health		$200,000	$20,000,000	$1,222,480
Home Depot Parcel 2		$350,000	$35,000,000	$1,061,170
Menards		$550,000	$55,000,000	$6,000,000
Missouri Marajuana		$20,000	$2,000,000	$150,910
Sam's Club		$950,000	$95,000,000	$1,935,680
Sutherlands		$200,000	$20,000,000	$642,090
Chick-Fil-A		$50,000	$5,000,000	$473,020
Walgreens Parcel - Ralco Enterprises		$40,000	$4,000,000	$540,940
Little Ceasars Building		$20,000	$2,000,000	$128,370
Walgreens Parcel - Majzoub		$0	$0	$167,990
Longhorn - Majzoub		$50,000	$5,000,000	$430,950
Whataburger Range Line Parcel		$40,000	$4,000,000	$210,450
Good Day Farm Dispensary 2002 S Rangeline		$25,000	$2,500,000	$199,070
Good Day Farm Dispensary 2918 E. 20th St.		$25,000	$2,500,000	$134,740
Macadoodles		$30,000	$3,000,000	$464,000
Aldi Parcel 1		$40,000	$4,000,000	$342,990
# Owners Putting In - 19		**$4,260,000**	**$426,000,000**	**$19,510,030**
Total Sports Complex CID District		**$4,470,000**	**$447,000,000**	**$41,194,442**

Year	Project Area 1 - EATS	Project Area 2 - EATS	Project Area 3 - EATS	Project Area 4 - EATS	Project Area 5 - EATS	Project Area 6 - EATS	Project Area 1 - PILOTS	Project Area 2 - PILOTS	Project Area 3 - PILOTS	Project Area 4 - PILOTS	Project Area 5 - PILOTS	Project Area 6 - PILOTS	Non-EATS Joplin Sports Facility CID	Non-EATS Prospect Village CID	Joplin Sports Facility - 1% CID	Prospect Village - 1% CID	Total
1	$2,355,581	$15,654	$441,045	$0	$0	$44,105	$211,070	-$10,012	$140,730	$410,128	$108,329	$40,746	$852,950	$852,950	$4,470,000	$3,540,000	$13,473,277
2	$2,390,915	$15,889	$447,661	$0	$0	$44,766	$214,509	-$10,012	$142,983	$416,398	$110,019	$41,422	$865,744	$865,744	$4,537,050	$3,593,100	$13,676,188
3	$2,426,779	$16,128	$454,376	$0	$0	$45,438	$217,998	-$10,012	$145,270	$422,762	$111,734	$42,108	$878,730	$878,730	$4,605,106	$3,646,997	$13,882,142
4	$2,463,180	$16,369	$461,191	$0	$0	$46,119	$221,540	-$10,012	$147,591	$429,222	$113,474	$42,804	$891,911	$891,911	$4,674,182	$3,701,701	$14,091,186
5	$2,500,128	$16,615	$468,109	$0	$0	$46,811	$225,136	-$10,012	$149,946	$435,778	$115,241	$43,511	$905,290	$905,290	$4,744,295	$3,757,227	$14,303,365
6	$2,537,630	$16,864	$475,131	$0	$0	$47,513	$228,785	-$10,012	$152,337	$442,433	$117,034	$44,228	$918,869	$918,869	$4,815,459	$3,813,585	$14,518,727
7	$2,575,694	$17,117	$482,258	$0	$0	$48,226	$232,489	-$10,012	$154,764	$449,187	$118,854	$44,956	$932,653	$932,653	$4,887,691	$3,870,789	$14,737,319
8	$2,614,330	$17,374	$489,492	$0	$0	$48,949	$236,248	-$10,012	$157,227	$456,043	$120,702	$45,695	$946,642	$946,642	$4,961,007	$3,928,851	$14,959,190
9	$2,653,545	$17,635	$496,834	$0	$0	$49,683	$240,064	-$10,012	$159,728	$463,002	$122,577	$46,445	$960,842	$960,842	$5,035,422	$3,987,784	$15,184,389
10	$2,693,348	$17,899	$504,286	$0	$0	$50,429	$243,937	-$10,012	$162,265	$470,065	$124,480	$47,206	$975,255	$975,255	$5,110,953	$4,047,601	$15,412,967
11	$2,733,748	$18,168	$511,851	$0	$0	$51,185	$247,868	-$10,012	$164,841	$477,234	$126,412	$47,979	$989,883	$989,883	$5,187,617	$4,108,315	$15,644,973
12	$2,774,754	$18,440	$519,528	$0	$0	$51,953	$251,858	-$10,012	$167,456	$484,510	$128,373	$48,763	$1,004,732	$1,004,732	$5,265,432	$4,169,939	$15,880,459
13	$2,816,376	$18,717	$527,321	$0	$0	$52,732	$255,908	-$10,012	$170,109	$491,896	$130,363	$49,560	$1,019,803	$1,019,803	$5,344,413	$4,232,488	$16,119,477
14	$2,858,621	$18,997	$535,231	$0	$0	$53,523	$260,019	-$10,012	$172,803	$499,392	$132,383	$50,368	$1,035,100	$1,035,100	$5,424,579	$4,295,976	$16,362,081
15	$2,901,501	$19,282	$543,260	$0	$0	$54,326	$264,191	-$10,012	$175,537	$507,001	$134,434	$51,188	$1,050,626	$1,050,626	$5,505,948	$4,360,415	$16,608,323
16	$2,945,023	$19,572	$551,409	$0	$0	$55,141	$268,426	-$10,012	$178,312	$514,724	$136,515	$52,020	$1,066,386	$1,066,386	$5,588,537	$4,425,822	$16,858,259
17	$2,989,199	$19,865	$559,680	$0	$0	$55,968	$272,725	-$10,012	$181,128	$522,563	$138,627	$52,865	$1,082,381	$1,082,381	$5,672,365	$4,492,209	$17,111,945
18	$3,034,037	$20,163	$568,075	$0	$0	$56,807	$277,088	-$10,012	$183,987	$530,519	$140,771	$53,723	$1,098,617	$1,098,617	$5,757,451	$4,559,592	$17,369,435
19	$3,079,547	$20,466	$576,596	$0	$0	$57,660	$281,516	-$10,012	$186,888	$538,595	$142,948	$54,593	$1,115,096	$1,115,096	$5,843,813	$4,627,986	$17,630,788
20	$3,125,740	$20,773	$585,245	$0	$0	$58,524	$286,011	-$10,012	$189,834	$546,792	$145,156	$55,477	$1,131,823	$1,131,823	$5,931,470	$4,697,406	$17,896,062
21													$1,148,800	$1,148,800	$6,020,442	$4,767,867	$13,085,909
22													$1,166,032	$1,166,032	$6,110,749	$4,839,385	$13,282,198
23													$1,183,523	$1,183,523	$6,202,410	$4,911,975	$13,481,431
24													$1,201,276	$1,201,276	$6,295,446	$4,985,655	$13,683,652
25													$1,219,295	$1,219,295	$6,389,878	$5,060,440	$13,888,907
26													$1,237,584	$1,237,584	$6,485,726	$5,136,347	$14,097,241
27													$1,256,148	$1,256,148	$6,583,012	$5,213,392	$14,308,699
Gross	**$54,469,677**	**$361,987**	**$10,198,578**	**$0**	**$0**	**$1,019,858**	**$4,937,388**	**-$200,247**	**$3,283,737**	**$9,508,245**	**$2,518,428**	**$955,656**	**$28,135,993**	**$28,135,993**	**$147,450,453**	**$116,772,842**	**$407,548,588**
NPV	**$27,922,078**	**$185,560**	**$5,227,964**	**$0**	**$0**	**$522,796**	**$2,524,791**	**-$106,071**	**$1,680,069**	**$4,871,400**	**$1,289,516**	**$488,413**	**$11,777,555**	**$11,777,555**	**$61,721,862**	**$48,880,401**	**$178,763,889**

Assumptions	
Discount Rate	7.00%

Gross EATS & PILOTS over 20 years	$87,053,307
NPV EATS & PILOTS at 7% over 20 years	$44,606,516
Beginning TIF Reimbursable Amount	$38,025,000
Estimated Payoff Year	18

Year	TIF Reimbursable Amount	7% Eligible Interest	Total EATS and PILOTS Year 1	Reimburable TIF Balance Remiaing
1	$38,025,000.00	$2,661,750.00	$3,757,377	$36,929,372.89
2	$36,929,372.89	$2,585,056.10	$3,814,549	$35,699,879.82
3	$35,699,879.82	$2,498,991.59	$3,872,579	$34,326,292.61
4	$34,326,292.61	$2,402,840.48	$3,931,479	$32,797,654.21
5	$32,797,654.21	$2,295,835.79	$3,991,262	$31,102,227.54
6	$31,102,227.54	$2,177,155.93	$4,051,943	$29,227,440.67
7	$29,227,440.67	$2,045,920.85	$4,113,533	$27,159,828.18
8	$27,159,828.18	$1,901,187.97	$4,176,048	$24,884,968.41
9	$24,884,968.41	$1,741,947.79	$4,239,500	$22,387,416.35
10	$22,387,416.35	$1,567,119.14	$4,303,904	$19,650,631.75
11	$19,650,631.75	$1,375,544.22	$4,369,274	$16,656,902.28
12	$16,656,902.28	$1,165,983.16	$4,435,624	$13,387,261.23
13	$13,387,261.23	$937,108.29	$4,502,970	$9,821,399.56
14	$9,821,399.56	$687,497.97	$4,571,326	$5,937,571.62
15	$5,937,571.62	$415,630.01	$4,640,707	$1,712,494.43
16	$1,712,494.43	$119,874.61	$4,711,129	-$2,878,760.16
17	-$2,878,760.16	-$201,513.21	$4,782,608	-$7,862,880.91
18	-$7,862,880.91	-$550,401.66	$4,855,158	-$13,268,440.62
19	-$13,268,440.62	-$928,790.84	$4,928,797	-$19,126,028.28
20	-$19,126,028.28	-$1,338,821.98	$5,003,540	-$25,468,390.43

Project Area 1

Project Area 1 - PILOTS

TIF YEAR	CALENDAR YEAR	INITIAL ASSESSED VALUE	FUTURE ASSESSED VALUE	INCREMENT	PILOT / TIF	CITY ADMIN FEE	COUNTY ADMIN FEE	TIF TOTAL
1	2025	$405,843	$5,128,000	$4,722,157	$216,483	$3,247	$2,165	$211,070
2	2026	$405,843	$5,204,920	$4,799,077	$220,009	$3,300	$2,200	$214,509
3	2027	$405,843	$5,282,994	$4,877,151	$223,588	$3,354	$2,236	$217,998
4	2028	$405,843	$5,362,239	$4,956,396	$227,221	$3,408	$2,272	$221,540
5	2029	$405,843	$5,442,672	$5,036,829	$230,908	$3,464	$2,309	$225,136
6	2030	$405,843	$5,524,312	$5,118,469	$234,651	$3,520	$2,347	$228,785
7	2031	$405,843	$5,607,177	$5,201,334	$238,450	$3,577	$2,384	$232,489
8	2032	$405,843	$5,691,285	$5,285,442	$242,306	$3,635	$2,423	$236,248
9	2033	$405,843	$5,776,654	$5,370,811	$246,219	$3,693	$2,462	$240,064
10	2034	$405,843	$5,863,304	$5,457,461	$250,192	$3,753	$2,502	$243,937
11	2035	$405,843	$5,951,253	$5,545,410	$254,224	$3,813	$2,542	$247,868
12	2036	$405,843	$6,040,522	$5,634,679	$258,316	$3,875	$2,583	$251,858
13	2037	$405,843	$6,131,130	$5,725,287	$262,470	$3,937	$2,625	$255,908
14	2038	$405,843	$6,223,097	$5,817,254	$266,686	$4,000	$2,667	$260,019
15	2039	$405,843	$6,316,443	$5,910,600	$270,966	$4,064	$2,710	$264,191
16	2040	$405,843	$6,411,190	$6,005,347	$275,309	$4,130	$2,753	$268,426
17	2041	$405,843	$6,507,358	$6,101,515	$279,718	$4,196	$2,797	$272,725
18	2042	$405,843	$6,604,968	$6,199,125	$284,193	$4,263	$2,842	$277,088
19	2043	$405,843	$6,704,043	$6,298,200	$288,735	$4,331	$2,887	$281,516
20	2044	$405,843	$6,804,603	$6,398,760	$293,345	$4,400	$2,933	$286,011
							GROSS TIF	**$4,937,388**
							NPV TF	**$2,524,791**

Current / Base Taxes	
County Appraised Value of Property	$1,268,260
Assesed Value (32%)	$405,843
Levy Rate	5.63440%
Annual Taxes	$22,867

Future Taxes Upon Buildout	
Estimated County Appraised Value of Property	$16,025,000
Assesed Value (32%)	$5,128,000
Levy Rate	5.63440%
Annual Taxes	$288,932

Increment	
Estimated County Appraised Value of Property	$14,756,740
Assesed Value (32%)	$4,722,157
TIF Captured Levy Rate	4.58440%
Annual Tax Increment	$216,483

Assumptions	
Discount Rate	7.00%
Annual Growth Rate for Property Value & Sales	101.50%
City Admin Fee	1.50%
County Admin Fee	1.00%

Project Area 1 - EATS. This Project Area is in Both CID's

TIF YEAR	ANNUAL SALES	BASELINE SALES	ANNUAL SALES INCREMENT	50% OF COUNTY SALES TAX SUBJECT TO TIF	50% OF CITY SALES TAX SUBJECT TO TIF	50% OF CID SALES TAX SUBJECT TO TIF	ADMINISTRATION FEE	TOTAL EATS COLLECTED
1	$70,500,000	$0	$70,500,000	$572,813	$1,101,563	$705,000	-$23,794	$2,355,581
2	$71,557,500	$0	$71,557,500	$581,405	$1,118,086	$715,575	-$24,151	$2,390,915
3	$72,630,863	$0	$72,630,863	$590,126	$1,134,857	$726,309	-$24,513	$2,426,779
4	$73,720,325	$0	$73,720,325	$598,978	$1,151,880	$737,203	-$24,881	$2,463,180
5	$74,826,130	$0	$74,826,130	$607,962	$1,169,158	$748,261	-$25,254	$2,500,128
6	$75,948,522	$0	$75,948,522	$617,082	$1,186,696	$759,485	-$25,633	$2,537,630
7	$77,087,750	$0	$77,087,750	$626,338	$1,204,496	$770,878	-$26,017	$2,575,694
8	$78,244,066	$0	$78,244,066	$635,733	$1,222,564	$782,441	-$26,407	$2,614,330
9	$79,417,727	$0	$79,417,727	$645,269	$1,240,902	$794,177	-$26,803	$2,653,545
10	$80,608,993	$0	$80,608,993	$654,948	$1,259,516	$806,090	-$27,206	$2,693,348
11	$81,818,128	$0	$81,818,128	$664,772	$1,278,408	$818,181	-$27,614	$2,733,748
12	$83,045,400	$0	$83,045,400	$674,744	$1,297,584	$830,454	-$28,028	$2,774,754
13	$84,291,081	$0	$84,291,081	$684,865	$1,317,048	$842,911	-$28,448	$2,816,376
14	$85,555,447	$0	$85,555,447	$695,138	$1,336,804	$855,554	-$28,875	$2,858,621
15	$86,838,779	$0	$86,838,779	$705,565	$1,356,856	$868,388	-$29,308	$2,901,501
16	$88,141,361	$0	$88,141,361	$716,149	$1,377,209	$881,414	-$29,748	$2,945,023
17	$89,463,481	$0	$89,463,481	$726,891	$1,397,867	$894,635	-$30,194	$2,989,199
18	$90,805,433	$0	$90,805,433	$737,794	$1,418,835	$908,054	-$30,647	$3,034,037
19	$92,167,515	$0	$92,167,515	$748,861	$1,440,117	$921,675	-$31,107	$3,079,547
20	$93,550,028	$0	$93,550,028	$760,094	$1,461,719	$935,500	-$31,573	$3,125,740
							GROSS TIF	**$54,469,677**
							NPV TIF	**$27,922,078**

Project Area 1	Rate	Portion Captured by TIF
County	1.625%	50%
City	3.125%	50%
Proposed CID - Both CID's	2.000%	50%
State General	3.000%	0%
State Education	1.000%	0%
State Other	0.225%	0%
Total	10.975%	

Project Area 1	Projected Annual Sales
Project Area 1	$70,500,000
Total	$70,500,000

Project Area 2

Project Area 2 - PILOTS

TIF YEAR	CALENDAR YEAR	INITIAL ASSESSED VALUE	FUTURE ASSESSED VALUE	INCREMENT	PILOT / TIF	CITY ADMIN FEE	COUNTY ADMIN FEE	TIF TOTAL
1	2025	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
2	2026	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
3	2027	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
4	2028	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
5	2029	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
6	2030	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
7	2031	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
8	2032	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
9	2033	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
10	2034	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
11	2035	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
12	2036	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
13	2037	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
14	2038	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
15	2039	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
16	2040	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
17	2041	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
18	2042	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
19	2043	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
20	2044	$224,000	$0	-$224,000	-$10,269	-$154	-$103	-$10,012
							GROSS TIF	**-$200,247**
							NPV TF	**($106,071)**

Current / Base Taxes	
County Appraised Value of Property	$700,000
Assesed Value (32%)	$224,000
Levy Rate	5.63440%
Annual Taxes	$12,621

Future Taxes Upon Buildout	
Estimated County Appraised Value of Property	$0
Assesed Value (32%)	$0
Levy Rate	5.63440%
Annual Taxes	$0

Increment	
Estimated County Appraised Value of Property	-$700,000
Assesed Value (32%)	-$224,000
TIF Captured Levy Rate	4.58440%
Annual Tax Increment	-$10,269

Assumptions	
Discount Rate	7.00%
Annual Growth Rate for Property Value & Sales	101.50%
City Admin Fee	1.50%
County Admin Fee	1.00%

Project Area 2 - EATS. Only in Sports Complex CID

TIF YEAR	ANNUAL SALES	BASELINE SALES	ANNUAL SALES INCREMENT	50% OF COUNTY SALES TAX SUBJECT TO TIF	50% OF CITY SALES TAX SUBJECT TO TIF	50% OF CID SALES TAX SUBJECT TO TIF	ADMINISTRATION FEE	TOTAL SALES TAX COLLECTED
1	$550,000	$0	$550,000	$4,469	$8,594	$2,750	-$158	$15,654
2	$558,250	$0	$558,250	$4,536	$8,723	$2,791	-$160	$15,889
3	$566,624	$0	$566,624	$4,604	$8,853	$2,833	-$163	$16,128
4	$575,123	$0	$575,123	$4,673	$8,986	$2,876	-$165	$16,369
5	$583,750	$0	$583,750	$4,743	$9,121	$2,919	-$168	$16,615
6	$592,506	$0	$592,506	$4,814	$9,258	$2,963	-$170	$16,864
7	$601,394	$0	$601,394	$4,886	$9,397	$3,007	-$173	$17,117
8	$610,415	$0	$610,415	$4,960	$9,538	$3,052	-$175	$17,374
9	$619,571	$0	$619,571	$5,034	$9,681	$3,098	-$178	$17,635
10	$628,864	$0	$628,864	$5,110	$9,826	$3,144	-$181	$17,899
11	$638,297	$0	$638,297	$5,186	$9,973	$3,191	-$184	$18,168
12	$647,872	$0	$647,872	$5,264	$10,123	$3,239	-$186	$18,440
13	$657,590	$0	$657,590	$5,343	$10,275	$3,288	-$189	$18,717
14	$667,454	$0	$667,454	$5,423	$10,429	$3,337	-$192	$18,997
15	$677,466	$0	$677,466	$5,504	$10,585	$3,387	-$195	$19,282
16	$687,628	$0	$687,628	$5,587	$10,744	$3,438	-$198	$19,572
17	$697,942	$0	$697,942	$5,671	$10,905	$3,490	-$201	$19,865
18	$708,411	$0	$708,411	$5,756	$11,069	$3,542	-$204	$20,163
19	$719,037	$0	$719,037	$5,842	$11,235	$3,595	-$207	$20,466
20	$729,823	$0	$729,823	$5,930	$11,403	$3,649	-$210	$20,773
							GROSS TIF	**$361,987**
							NPV TF	**$185,560**

Project Area 2	Rate	Portion Captured by TIF
County	1.625%	50%
City	3.125%	50%
Proposed CID - Only in Sports Complex CID	1.000%	50%
State General	3.000%	0%
State Education	1.000%	0%
State Other	0.225%	0%
Total	9.975%	

Project Area 2	Projected Annual Sales
Project Area 2	$550,000
Total	$550,000

Project Area 3

Project Area 3 - PILOTS

TIF YEAR	CALENDAR YEAR	INITIAL ASSESSED VALUE	FUTURE ASSESSED VALUE	INCREMENT	PILOT / TIF	CITY ADMIN FEE	COUNTY ADMIN FEE	TIF TOTAL
1	2025	$211,520	$3,360,000	$3,148,480	$144,339	$2,165	$1,443	$140,730
2	2026	$211,520	$3,410,400	$3,198,880	$146,649	$2,200	$1,466	$142,983
3	2027	$211,520	$3,461,556	$3,250,036	$148,995	$2,235	$1,490	$145,270
4	2028	$211,520	$3,513,479	$3,301,959	$151,375	$2,271	$1,514	$147,591
5	2029	$211,520	$3,566,182	$3,354,662	$153,791	$2,307	$1,538	$149,946
6	2030	$211,520	$3,619,674	$3,408,154	$156,243	$2,344	$1,562	$152,337
7	2031	$211,520	$3,673,969	$3,462,449	$158,733	$2,381	$1,587	$154,764
8	2032	$211,520	$3,729,079	$3,517,559	$161,259	$2,419	$1,613	$157,227
9	2033	$211,520	$3,785,015	$3,573,495	$163,823	$2,457	$1,638	$159,728
10	2034	$211,520	$3,841,790	$3,630,270	$166,426	$2,496	$1,664	$162,265
11	2035	$211,520	$3,899,417	$3,687,897	$169,068	$2,536	$1,691	$164,841
12	2036	$211,520	$3,957,908	$3,746,388	$171,749	$2,576	$1,717	$167,456
13	2037	$211,520	$4,017,277	$3,805,757	$174,471	$2,617	$1,745	$170,109
14	2038	$211,520	$4,077,536	$3,866,016	$177,234	$2,659	$1,772	$172,803
15	2039	$211,520	$4,138,699	$3,927,179	$180,038	$2,701	$1,800	$175,537
16	2040	$211,520	$4,200,780	$3,989,260	$182,884	$2,743	$1,829	$178,312
17	2041	$211,520	$4,263,791	$4,052,271	$185,772	$2,787	$1,858	$181,128
18	2042	$211,520	$4,327,748	$4,116,228	$188,704	$2,831	$1,887	$183,987
19	2043	$211,520	$4,392,665	$4,181,145	$191,680	$2,875	$1,917	$186,888
20	2044	$211,520	$4,458,555	$4,247,035	$194,701	$2,921	$1,947	$189,834
							GROSS TIF	**$3,283,737**
							NPV TF	**$1,680,069**

Current / Base Taxes	
County Appraised Value of Property	$661,000
Assesed Value (32%)	$211,520
Levy Rate	5.63440%
Annual Taxes	$11,918

Future Taxes Upon Buildout	
Estimated County Appraised Value of Property	$10,500,000
Assesed Value (32%)	$3,360,000
Levy Rate	5.63440%
Annual Taxes	$189,316

Increment	
Estimated County Appraised Value of Property	$9,839,000
Assesed Value (32%)	$3,148,480
TIF Captured Levy Rate	4.58440%
Annual Tax Increment	$144,339

Assumptions	
Discount Rate	7.00%
Annual Growth Rate for Property Value & Sales	101.50%
City Admin Fee	1.50%
County Admin Fee	1.00%

Project Area 3 - EATS. In both CID's

TIF YEAR	ANNUAL SALES	BASELINE SALES	ANNUAL SALES INCREMENT	50% OF COUNTY SALES TAX SUBJECT TO TIF	50% OF CITY SALES TAX SUBJECT TO TIF	50% OF CID SALES TAX SUBJECT TO TIF	ADMINISTRATION FEE	TOTAL SALES TAX COLLECTED
1	$13,200,000	$0	$13,200,000	$107,250	$206,250	$132,000	-$4,455	$441,045
2	$13,398,000	$0	$13,398,000	$108,859	$209,344	$133,980	-$4,522	$447,661
3	$13,598,970	$0	$13,598,970	$110,492	$212,484	$135,990	-$4,590	$454,376
4	$13,802,955	$0	$13,802,955	$112,149	$215,671	$138,030	-$4,658	$461,191
5	$14,009,999	$0	$14,009,999	$113,831	$218,906	$140,100	-$4,728	$468,109
6	$14,220,149	$0	$14,220,149	$115,539	$222,190	$142,201	-$4,799	$475,131
7	$14,433,451	$0	$14,433,451	$117,272	$225,523	$144,335	-$4,871	$482,258
8	$14,649,953	$0	$14,649,953	$119,031	$228,906	$146,500	-$4,944	$489,492
9	$14,869,702	$0	$14,869,702	$120,816	$232,339	$148,697	-$5,019	$496,834
10	$15,092,748	$0	$15,092,748	$122,629	$235,824	$150,927	-$5,094	$504,286
11	$15,319,139	$0	$15,319,139	$124,468	$239,362	$153,191	-$5,170	$511,851
12	$15,548,926	$0	$15,548,926	$126,335	$242,952	$155,489	-$5,248	$519,528
13	$15,782,160	$0	$15,782,160	$128,230	$246,596	$157,822	-$5,326	$527,321
14	$16,018,892	$0	$16,018,892	$130,153	$250,295	$160,189	-$5,406	$535,231
15	$16,259,176	$0	$16,259,176	$132,106	$254,050	$162,592	-$5,487	$543,260
16	$16,503,063	$0	$16,503,063	$134,087	$257,860	$165,031	-$5,570	$551,409
17	$16,750,609	$0	$16,750,609	$136,099	$261,728	$167,506	-$5,653	$559,680
18	$17,001,868	$0	$17,001,868	$138,140	$265,654	$170,019	-$5,738	$568,075
19	$17,256,896	$0	$17,256,896	$140,212	$269,639	$172,569	-$5,824	$576,596
20	$17,515,750	$0	$17,515,750	$142,315	$273,684	$175,157	-$5,912	$585,245
							GROSS TIF	**$10,198,578**
							NPV TF	**$5,227,964**

Project Area 3	Rate	Portion Captured by TIF
County	1.625%	50%
City	3.125%	50%
Proposed CID - In both CID's	2.000%	50%
State General	3.000%	0%
State Education	1.000%	0%
State Other	0.225%	0%
Total	10.975%	

Project Area 4

Project Area 4 - PILOTS

TIF YEAR	CALENDAR YEAR	INITIAL ASSESSED VALUE	FUTURE ASSESSED VALUE	INCREMENT	PILOT / TIF	CITY ADMIN FEE	COUNTY ADMIN FEE	TIF TOTAL
1	2025	$176,000	$9,351,563	$9,175,563	$420,644	$6,310	$4,206	$410,128
2	2026	$176,000	$9,491,836	$9,315,836	$427,075	$6,406	$4,271	$416,398
3	2027	$176,000	$9,634,213	$9,458,213	$433,602	$6,504	$4,336	$422,762
4	2028	$176,000	$9,778,727	$9,602,727	$440,227	$6,603	$4,402	$429,222
5	2029	$176,000	$9,925,408	$9,749,408	$446,952	$6,704	$4,470	$435,778
6	2030	$176,000	$10,074,289	$9,898,289	$453,777	$6,807	$4,538	$442,433
7	2031	$176,000	$10,225,403	$10,049,403	$460,705	$6,911	$4,607	$449,187
8	2032	$176,000	$10,378,784	$10,202,784	$467,736	$7,016	$4,677	$456,043
9	2033	$176,000	$10,534,466	$10,358,466	$474,874	$7,123	$4,749	$463,002
10	2034	$176,000	$10,692,483	$10,516,483	$482,118	$7,232	$4,821	$470,065
11	2035	$176,000	$10,852,870	$10,676,870	$489,470	$7,342	$4,895	$477,234
12	2036	$176,000	$11,015,663	$10,839,663	$496,934	$7,454	$4,969	$484,510
13	2037	$176,000	$11,180,898	$11,004,898	$504,509	$7,568	$5,045	$491,896
14	2038	$176,000	$11,348,612	$11,172,612	$512,197	$7,683	$5,122	$499,392
15	2039	$176,000	$11,518,841	$11,342,841	$520,001	$7,800	$5,200	$507,001
16	2040	$176,000	$11,691,623	$11,515,623	$527,922	$7,919	$5,279	$514,724
17	2041	$176,000	$11,866,998	$11,690,998	$535,962	$8,039	$5,360	$522,563
18	2042	$176,000	$12,045,003	$11,869,003	$544,123	$8,162	$5,441	$530,519
19	2043	$176,000	$12,225,678	$12,049,678	$552,405	$8,286	$5,524	$538,595
20	2044	$176,000	$12,409,063	$12,233,063	$560,813	$8,412	$5,608	$546,792
							GROSS TIF	**$9,508,245**
							NPV TF	**$4,871,400**

Current / Base Taxes	
County Appraised Value of Property	$550,000
Assesed Value (32%)	$176,000
Levy Rate	5.63440%
Annual Taxes	$9,917

Future Taxes Upon Buildout	
Estimated County Appraised Value of Property	$49,218,750
Assesed Value (19%)	$9,351,563
Levy Rate	5.63440%
Annual Taxes	$526,904

Increment	
Estimated County Appraised Value of Property	$48,668,750
Assesed Value (19%)	$9,247,063
TIF Captured Levy Rate	4.58440%
Annual Tax Increment	$423,922

Assumptions	
Discount Rate	7.00%
Annual Growth Rate for Property Value & Sales	101.50%
City Admin Fee	1.50%
County Admin Fee	1.00%

Project Area 4 - EATS. In Both CID's

TIF YEAR	ANNUAL SALES	BASELINE SALES	ANNUAL SALES INCREMENT	50% OF COUNTY SALES TAX SUBJECT TO TIF	50% OF CITY SALES TAX SUBJECT TO TIF	50% OF CID SALES TAX SUBJECT TO TIF	ADMINISTRATION FEE	TOTAL SALES TAX COLLECTED
1	$0	$0	$0	$0	$0	$0	$0	$0
2	$0	$0	$0	$0	$0	$0	$0	$0
3	$0	$0	$0	$0	$0	$0	$0	$0
4	$0	$0	$0	$0	$0	$0	$0	$0
5	$0	$0	$0	$0	$0	$0	$0	$0
6	$0	$0	$0	$0	$0	$0	$0	$0
7	$0	$0	$0	$0	$0	$0	$0	$0
8	$0	$0	$0	$0	$0	$0	$0	$0
9	$0	$0	$0	$0	$0	$0	$0	$0
10	$0	$0	$0	$0	$0	$0	$0	$0
11	$0	$0	$0	$0	$0	$0	$0	$0
12	$0	$0	$0	$0	$0	$0	$0	$0
13	$0	$0	$0	$0	$0	$0	$0	$0
14	$0	$0	$0	$0	$0	$0	$0	$0
15	$0	$0	$0	$0	$0	$0	$0	$0
16	$0	$0	$0	$0	$0	$0	$0	$0
17	$0	$0	$0	$0	$0	$0	$0	$0
18	$0	$0	$0	$0	$0	$0	$0	$0
19	$0	$0	$0	$0	$0	$0	$0	$0
20	$0	$0	$0	$0	$0	$0	$0	$0
							GROSS TIF	**$0**
							NPV TF	**$0**

Project Area 4	Rate	Portion Captured by TIF
County	1.625%	50%
City	3.125%	50%
Proposed CID. In Both.	2.000%	50%
State General	3.000%	0%
State Education	1.000%	0%
State Other	0.225%	0%
Total	10.975%	

Project Area 4	Projected Annual Sales
Project Area 4	$0
Total	$0

Project Area 5

Project Area 5 - PILOTS

TIF YEAR	CALENDAR YEAR	INITIAL ASSESSED VALUE	FUTURE ASSESSED VALUE	INCREMENT	PILOT / TIF	CITY ADMIN FEE	COUNTY ADMIN FEE	TIF TOTAL
1	2025	$96,416	$2,520,000	$2,423,584	$111,107	$1,667	$1,111	$108,329
2	2026	$96,416	$2,557,800	$2,461,384	$112,840	$1,693	$1,128	$110,019
3	2027	$96,416	$2,596,167	$2,499,751	$114,599	$1,719	$1,146	$111,734
4	2028	$96,416	$2,635,110	$2,538,694	$116,384	$1,746	$1,164	$113,474
5	2029	$96,416	$2,674,636	$2,578,220	$118,196	$1,773	$1,182	$115,241
6	2030	$96,416	$2,714,756	$2,618,340	$120,035	$1,801	$1,200	$117,034
7	2031	$96,416	$2,755,477	$2,659,061	$121,902	$1,829	$1,219	$118,854
8	2032	$96,416	$2,796,809	$2,700,393	$123,797	$1,857	$1,238	$120,702
9	2033	$96,416	$2,838,761	$2,742,345	$125,720	$1,886	$1,257	$122,577
10	2034	$96,416	$2,881,343	$2,784,927	$127,672	$1,915	$1,277	$124,480
11	2035	$96,416	$2,924,563	$2,828,147	$129,654	$1,945	$1,297	$126,412
12	2036	$96,416	$2,968,431	$2,872,015	$131,665	$1,975	$1,317	$128,373
13	2037	$96,416	$3,012,958	$2,916,542	$133,706	$2,006	$1,337	$130,363
14	2038	$96,416	$3,058,152	$2,961,736	$135,778	$2,037	$1,358	$132,383
15	2039	$96,416	$3,104,024	$3,007,608	$137,881	$2,068	$1,379	$134,434
16	2040	$96,416	$3,150,585	$3,054,169	$140,015	$2,100	$1,400	$136,515
17	2041	$96,416	$3,197,844	$3,101,428	$142,182	$2,133	$1,422	$138,627
18	2042	$96,416	$3,245,811	$3,149,395	$144,381	$2,166	$1,444	$140,771
19	2043	$96,416	$3,294,498	$3,198,082	$146,613	$2,199	$1,466	$142,948
20	2044	$96,416	$3,343,916	$3,247,500	$148,878	$2,233	$1,489	$145,156
							GROSS TIF	**$2,518,428**
							NPV TF	**$1,289,516**

Current / Base Taxes	
County Appraised Value of Property	$301,300
Assesed Value (32%)	$96,416
Levy Rate	5.63440%
Annual Taxes	$5,432

Future Taxes Upon Buildout	
Estimated County Appraised Value of Property	$7,875,000
Assesed Value (32%)	$2,520,000
Levy Rate	5.63440%
Annual Taxes	$141,987

Increment	
Estimated County Appraised Value of Property	$7,573,700
Assesed Value (32%)	$2,423,584
TIF Captured Levy Rate	4.58440%
Annual Tax Increment	$111,107

Assumptions	
Discount Rate	7.00%
Annual Growth Rate for Property Value & Sales	101.50%
City Admin Fee	1.50%
County Admin Fee	1.00%

Project Area 5 - EATS. In both CID's

TIF YEAR	ANNUAL SALES	BASELINE SALES	ANNUAL SALES INCREMENT	50% OF COUNTY SALES TAX SUBJECT TO TIF	50% OF CITY SALES TAX SUBJECT TO TIF	50% OF CID SALES TAX SUBJECT TO TIF	ADMINISTRATION FEE	TOTAL SALES TAX COLLECTED
1	$0	$0	$0	$0	$0	$0	$0	$0
2	$0	$0	$0	$0	$0	$0	$0	$0
3	$0	$0	$0	$0	$0	$0	$0	$0
4	$0	$0	$0	$0	$0	$0	$0	$0
5	$0	$0	$0	$0	$0	$0	$0	$0
6	$0	$0	$0	$0	$0	$0	$0	$0
7	$0	$0	$0	$0	$0	$0	$0	$0
8	$0	$0	$0	$0	$0	$0	$0	$0
9	$0	$0	$0	$0	$0	$0	$0	$0
10	$0	$0	$0	$0	$0	$0	$0	$0
11	$0	$0	$0	$0	$0	$0	$0	$0
12	$0	$0	$0	$0	$0	$0	$0	$0
13	$0	$0	$0	$0	$0	$0	$0	$0
14	$0	$0	$0	$0	$0	$0	$0	$0
15	$0	$0	$0	$0	$0	$0	$0	$0
16	$0	$0	$0	$0	$0	$0	$0	$0
17	$0	$0	$0	$0	$0	$0	$0	$0
18	$0	$0	$0	$0	$0	$0	$0	$0
19	$0	$0	$0	$0	$0	$0	$0	$0
20	$0	$0	$0	$0	$0	$0	$0	$0
							GROSS TIF	**$0**
							NPV TF	**$0**

Project Area 5	Rate	Portion Captured by TIF
County	1.625%	50%
City	3.125%	50%
Proposed CID - In both CID's	2.000%	50%
State General	3.000%	0%
State Education	1.000%	0%
State Other	0.225%	0%
Total	10.975%	

Project Area 5	Projected Annual Sales
Sales Subject to TIF	$0
Total	$0

Project Area 6

Project Area 6 - PILOTS

TIF YEAR	CALENDAR YEAR	INITIAL ASSESSED VALUE	FUTURE ASSESSED VALUE	INCREMENT	PILOT / TIF	CITY ADMIN FEE	COUNTY ADMIN FEE	TIF TOTAL
1	2025	$96,416	$1,008,000	$911,584	$41,791	$627	$418	$40,746
2	2026	$96,416	$1,023,120	$926,704	$42,484	$637	$425	$41,422
3	2027	$96,416	$1,038,467	$942,051	$43,187	$648	$432	$42,108
4	2028	$96,416	$1,054,044	$957,628	$43,901	$659	$439	$42,804
5	2029	$96,416	$1,069,854	$973,438	$44,626	$669	$446	$43,511
6	2030	$96,416	$1,085,902	$989,486	$45,362	$680	$454	$44,228
7	2031	$96,416	$1,102,191	$1,005,775	$46,109	$692	$461	$44,956
8	2032	$96,416	$1,118,724	$1,022,308	$46,867	$703	$469	$45,695
9	2033	$96,416	$1,135,505	$1,039,089	$47,636	$715	$476	$46,445
10	2034	$96,416	$1,152,537	$1,056,121	$48,417	$726	$484	$47,206
11	2035	$96,416	$1,169,825	$1,073,409	$49,209	$738	$492	$47,979
12	2036	$96,416	$1,187,373	$1,090,957	$50,014	$750	$500	$48,763
13	2037	$96,416	$1,205,183	$1,108,767	$50,830	$762	$508	$49,560
14	2038	$96,416	$1,223,261	$1,126,845	$51,659	$775	$517	$50,368
15	2039	$96,416	$1,241,610	$1,145,194	$52,500	$788	$525	$51,188
16	2040	$96,416	$1,260,234	$1,163,818	$53,354	$800	$534	$52,020
17	2041	$96,416	$1,279,137	$1,182,721	$54,221	$813	$542	$52,865
18	2042	$96,416	$1,298,324	$1,201,908	$55,100	$827	$551	$53,723
19	2043	$96,416	$1,317,799	$1,221,383	$55,993	$840	$560	$54,593
20	2044	$96,416	$1,337,566	$1,241,150	$56,899	$853	$569	$55,477
							GROSS TIF	**$955,656**
							NPV TF	**$488,413**

Current / Base Taxes	
County Appraised Value of Property	$301,300
Assesed Value (32%)	$96,416
Levy Rate	5.63440%
Annual Taxes	$5,432

Future Taxes Upon Buildout	
Estimated County Appraised Value of Property	$3,150,000
Assesed Value (32%)	$1,008,000
Levy Rate	5.63440%
Annual Taxes	$56,795

Increment	
Estimated County Appraised Value of Property	$2,848,700
Assesed Value (32%)	$911,584
TIF Captured Levy Rate	4.58440%
Annual Tax Increment	$41,791

Assumptions	
Discount Rate	7.00%
Annual Growth Rate for Property Value & Sales	101.50%
City Admin Fee	1.50%
County Admin Fee	1.00%

Project Area 6 - EATS. In both CID's

TIF YEAR	ANNUAL SALES	BASELINE SALES	ANNUAL SALES INCREMENT	50% OF COUNTY SALES TAX SUBJECT TO TIF	50% OF CITY SALES TAX SUBJECT TO TIF	50% OF CID SALES TAX SUBJECT TO TIF	ADMINISTRATION FEE	TOTAL SALES TAX COLLECTED
1	$1,320,000	$0	$1,320,000	$10,725	$20,625	$13,200	-$446	$44,105
2	$1,339,800	$0	$1,339,800	$10,886	$20,934	$13,398	-$452	$44,766
3	$1,359,897	$0	$1,359,897	$11,049	$21,248	$13,599	-$459	$45,438
4	$1,380,295	$0	$1,380,295	$11,215	$21,567	$13,803	-$466	$46,119
5	$1,401,000	$0	$1,401,000	$11,383	$21,891	$14,010	-$473	$46,811
6	$1,422,015	$0	$1,422,015	$11,554	$22,219	$14,220	-$480	$47,513
7	$1,443,345	$0	$1,443,345	$11,727	$22,552	$14,433	-$487	$48,226
8	$1,464,995	$0	$1,464,995	$11,903	$22,891	$14,650	-$494	$48,949
9	$1,486,970	$0	$1,486,970	$12,082	$23,234	$14,870	-$502	$49,683
10	$1,509,275	$0	$1,509,275	$12,263	$23,582	$15,093	-$509	$50,429
11	$1,531,914	$0	$1,531,914	$12,447	$23,936	$15,319	-$517	$51,185
12	$1,554,893	$0	$1,554,893	$12,634	$24,295	$15,549	-$525	$51,953
13	$1,578,216	$0	$1,578,216	$12,823	$24,660	$15,782	-$533	$52,732
14	$1,601,889	$0	$1,601,889	$13,015	$25,030	$16,019	-$541	$53,523
15	$1,625,918	$0	$1,625,918	$13,211	$25,405	$16,259	-$549	$54,326
16	$1,650,306	$0	$1,650,306	$13,409	$25,786	$16,503	-$557	$55,141
17	$1,675,061	$0	$1,675,061	$13,610	$26,173	$16,751	-$565	$55,968
18	$1,700,187	$0	$1,700,187	$13,814	$26,565	$17,002	-$574	$56,807
19	$1,725,690	$0	$1,725,690	$14,021	$26,964	$17,257	-$582	$57,660
20	$1,751,575	$0	$1,751,575	$14,232	$27,368	$17,516	-$591	$58,524
							GROSS TIF	**$1,019,858**
							NPV TF	**$522,796**

Project Area 6	Rate	Portion Captured by TIF
County	1.625%	50%
City	3.125%	50%
Proposed CID - In both CID's	2.000%	50%
State General	3.000%	0%
State Education	1.000%	0%
State Other	0.225%	0%
Total	10.975%	

Project Area 1 - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$70,500,000	$705,000
2	$71,557,500	$715,575
3	$72,630,863	$726,309
4	$73,720,325	$737,203
5	$74,826,130	$748,261
6	$75,948,522	$759,485
7	$77,087,750	$770,878
8	$78,244,066	$782,441
9	$79,417,727	$794,177
10	$80,608,993	$806,090
11	$81,818,128	$818,181
12	$83,045,400	$830,454
13	$84,291,081	$842,911
14	$85,555,447	$855,554
15	$86,838,779	$868,388
16	$88,141,361	$881,414
17	$89,463,481	$894,635
18	$90,805,433	$908,054
19	$92,167,515	$921,675
20	$93,550,028	$935,500
21	$94,953,278	$949,533
22	$96,377,577	$963,776
23	$97,823,241	$978,232
24	$99,290,589	$992,906
25	$100,779,948	$1,007,799
26	$102,291,647	$1,022,916
27	$103,826,022	$1,038,260
	NON EATS Gross	**$23,255,608**
	NON EATS NPV	**$9,734,656**

Project Area 2 - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$550,000	$2,750
2	$558,250	$2,791
3	$566,624	$2,833
4	$575,123	$2,876
5	$583,750	$2,919
6	$592,506	$2,963
7	$601,394	$3,007
8	$610,415	$3,052
9	$619,571	$3,098
10	$628,864	$3,144
11	$638,297	$3,192
12	$647,872	$3,239
13	$657,590	$3,288
14	$667,454	$3,337
15	$677,466	$3,387
16	$687,628	$3,438
17	$697,942	$3,490
18	$708,411	$3,542
19	$719,037	$3,595
20	$729,823	$3,649
21	$740,770	$3,704
22	$751,882	$3,760
23	$763,160	$3,816
24	$774,607	$3,873
25	$786,227	$3,931
26	$798,020	$3,990
27	$809,990	$4,050
	NON EATS Gross	**$90,715**
	NON EATS NPV	**$37,973**

Project Area 3 - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$13,200,000	$132,000
2	$13,398,000	$133,980
3	$13,598,970	$135,990
4	$13,802,955	$138,030
5	$14,009,999	$140,100
6	$14,220,149	$142,202
7	$14,433,451	$144,335
8	$14,649,953	$146,500
9	$14,869,702	$148,697
10	$15,092,748	$150,928
11	$15,319,139	$153,191
12	$15,548,926	$155,489
13	$15,782,160	$157,822
14	$16,018,892	$160,189
15	$16,259,176	$162,592
16	$16,503,063	$165,031
17	$16,750,609	$167,506
18	$17,001,868	$170,019
19	$17,256,896	$172,569
20	$17,515,750	$175,158
21	$17,778,486	$177,785
22	$18,045,163	$180,452
23	$18,315,841	$183,159
24	$18,590,578	$185,906
25	$18,869,437	$188,695
26	$19,152,479	$191,525
27	$19,439,766	$194,398
	NON EATS Gross	**$4,354,245**
	NON EATS NPV	**$1,822,660**

Project Area 4 - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$0	$0
2	$0	$0
3	$0	$0
4	$0	$0
5	$0	$0
6	$0	$0
7	$0	$0
8	$0	$0
9	$0	$0
10	$0	$0
11	$0	$0
12	$0	$0
13	$0	$0
14	$0	$0
15	$0	$0
16	$0	$0
17	$0	$0
18	$0	$0
19	$0	$0
20	$0	$0
21	$0	$0
22	$0	$0
23	$0	$0
24	$0	$0
25	$0	$0
26	$0	$0
27	$0	$0
	NON EATS Gross	**$0**
	NON EATS NPV	**$0**

Project Area 5 - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$0	$0
2	$0	$0
3	$0	$0
4	$0	$0
5	$0	$0
6	$0	$0
7	$0	$0
8	$0	$0
9	$0	$0
10	$0	$0
11	$0	$0
12	$0	$0
13	$0	$0
14	$0	$0
15	$0	$0
16	$0	$0
17	$0	$0
18	$0	$0
19	$0	$0
20	$0	$0
21	$0	$0
22	$0	$0
23	$0	$0
24	$0	$0
25	$0	$0
26	$0	$0
27	$0	$0
	NON EATS Gross	**$0**
	NON EATS NPV	**$0**

Project Area 6 - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$1,320,000	$13,200
2	$1,339,800	$13,398
3	$1,359,897	$13,599
4	$1,380,295	$13,803
5	$1,401,000	$14,010
6	$1,422,015	$14,220
7	$1,443,345	$14,433
8	$1,464,995	$14,650
9	$1,486,970	$14,870
10	$1,509,275	$15,093
11	$1,531,914	$15,319
12	$1,554,893	$15,549
13	$1,578,216	$15,782
14	$1,601,889	$16,019
15	$1,625,918	$16,259
16	$1,650,306	$16,503
17	$1,675,061	$16,751
18	$1,700,187	$17,002
19	$1,725,690	$17,257
20	$1,751,575	$17,516
21	$1,777,849	$17,778
22	$1,804,516	$18,045
23	$1,831,584	$18,316
24	$1,859,058	$18,591
25	$1,886,944	$18,869
26	$1,915,248	$19,152
27	$1,943,977	$19,440
	NON EATS Gross	**$435,424**
	NON EATS NPV	**$435,424**

Total - Non EATS Capture		
CID YEAR	ANNUAL SALES	NON EATS CID REVENUE
1	$85,570,000	$852,950
2	$85,513,750	$865,744
3	$86,796,456	$878,730
4	$88,098,403	$891,911
5	$89,419,879	$905,290
6	$90,761,177	$918,869
7	$92,122,595	$932,653
8	$93,504,434	$946,642
9	$94,907,000	$960,842
10	$96,330,605	$975,255
11	$97,775,565	$989,883
12	$99,242,198	$1,004,732
13	$100,730,831	$1,019,803
14	$102,241,793	$1,035,100
15	$103,775,420	$1,050,626
16	$105,332,052	$1,066,386
17	$106,912,032	$1,082,381
18	$108,515,713	$1,098,617
19	$110,143,449	$1,115,096
20	$111,795,600	$1,131,823
21	$113,472,534	$1,148,800
22	$115,174,622	$1,166,032
23	$116,902,242	$1,183,523
24	$118,655,775	$1,201,276
25	$120,435,612	$1,219,295
26	$122,242,146	$1,237,584
27	$124,075,778	$1,256,148
	NON EATS Gross	**$28,135,993**
	NON EATS NPV	**$11,777,555**

Assumptions	
Discount Rate	7.00%

Prospect Village CID Properties (1%)		
CID YEAR	ANNUAL SALES	CID SALES TAX (1%)
1	$354,000,000	$3,540,000
2	$359,310,000	$3,593,100
3	$364,699,650	$3,646,997
4	$370,170,145	$3,701,701
5	$375,722,697	$3,757,227
6	$381,358,537	$3,813,585
7	$387,078,915	$3,870,789
8	$392,885,099	$3,928,851
9	$398,778,376	$3,987,784
10	$404,760,051	$4,047,601
11	$410,831,452	$4,108,315
12	$416,993,924	$4,169,939
13	$423,248,833	$4,232,488
14	$429,597,565	$4,295,976
15	$436,041,529	$4,360,415
16	$442,582,152	$4,425,822
17	$449,220,884	$4,492,209
18	$455,959,197	$4,559,592
19	$462,798,585	$4,627,986
20	$469,740,564	$4,697,406
21	$476,786,672	$4,767,867
22	$483,938,472	$4,839,385
23	$491,197,549	$4,911,975
24	$498,565,513	$4,985,655
25	$506,043,995	$5,060,440
26	$513,634,655	$5,136,347
27	$521,339,175	$5,213,392
CID Revenue Gross		**$116,772,842**
CID Revenue NPV		**$48,880,401**

Joplin Sports Facility CID Properties (1%)		
CID YEAR	ANNUAL SALES	CID SALES TAX (1%)
1	$447,000,000	$4,470,000
2	$453,705,000	$4,537,050
3	$460,510,575	$4,605,106
4	$467,418,234	$4,674,182
5	$474,429,507	$4,744,295
6	$481,545,950	$4,815,459
7	$488,769,139	$4,887,691
8	$496,100,676	$4,961,007
9	$503,542,186	$5,035,422
10	$511,095,319	$5,110,953
11	$518,761,749	$5,187,617
12	$526,543,175	$5,265,432
13	$534,441,323	$5,344,413
14	$542,457,942	$5,424,579
15	$550,594,812	$5,505,948
16	$558,853,734	$5,588,537
17	$567,236,540	$5,672,365
18	$575,745,088	$5,757,451
19	$584,381,264	$5,843,813
20	$593,146,983	$5,931,470
21	$602,044,188	$6,020,442
22	$611,074,851	$6,110,749
23	$620,240,974	$6,202,410
24	$629,544,588	$6,295,446
25	$638,987,757	$6,389,878
26	$648,572,573	$6,485,726
27	$658,301,162	$6,583,012
CID Revenue Gross		**$147,450,453**
CID Revenue NPV		**$61,721,862**

Assumptions	
Discount Rate	7.00%
Annual Growth	1.50%

EXHIBIT 6

EVIDENCE OF FINANCING COMMITMENT

See following page.

Enterprise Bank

August 12, 2024

Woodsonia Joplin, LLC
Attn: Drew Synder
20010 Manderson Street, Suite 101
Elkhorn NE 68022

Re: Prospect Village TIF, Joplin, Missouri

Dear Mr. Snyder,

We have reviewed the preliminary information that you have provided. 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 Prospect Village Tax Increment Financing Redevelopment Plan.

We look forward to working with you to provide financing necessary to complete the Prospect Village 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

Prospect Village
Redevelopment Area

Blight Study

Woodsonia Joplin, LLC
Joplin, Missouri
August 26, 2024

Patrick Sterrett
Sterrett Urban, LLC
704 Canter St.
Raymore, Missouri 64083
(816) 283.7222
psterrett@sterretturban.com

Prospect Village
Redevelopment Area

Blight Study

Woodsonia Joplin, LLC
Joplin, Missouri
August 26, 2024

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Section I
Introduction

The purpose of this analysis is to determine if the proposed Prospect Village Tax Increment Financing Plan that consists of approximately 74.99 acres (excluding right of way) and eleven (11) property/tax parcels (two of which only a portion of the property/tax parcel is included) located generally south of E. 20th Street, west of South Davis Boulevard, and east of Geneva Avenue in Joplin, Jasper County, Missouri (as further described herein, the "Study Area"), qualify as a "blighted area" according to the Real Property Tax Increment Allocation Redevelopment Act – Sections 99.800 to 99.865 R.S.Mo. (the "TIF Act").

The consultant who prepared this Blight Study, Patrick Sterrett of Sterrett Urban, LLC (the "Consultant"), is an urban planner who earned a Master of Urban Planning from the University of Kansas and is certified by the American Institute of Certified Planners. Additional qualifications of Mr. Sterrett are included in Appendix E.

The Consultant visited the Study Area in September 2023 and in August 2024. The effective date of this study is August 26, 2024, the last date of inspection.

The Study Area is depicted in a map included on the following pages. The Study Area encompasses eleven (11) property/tax parcels (two of which only a portion of the property/tax parcel is included) and approximately 74.99 acres of property.

Definitions

Tax Increment Financing

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

In order for the City to implement a TIF plan pursuant to the TIF Act, the City must determine by ordinance that the redevelopment area described by the applicable TIF redevelopment plan (the "TIF Plan") qualifies under the TIF 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 TIF.

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 insanitary or unsafe conditions, deterioration of site improvements, 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, or welfare in its present condition and use (RSMo. 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, 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. For all redevelopment plans and projects approved on or after January 1, 2022, in retail areas, a conservation area shall meet the dilapidation factor as one of the three factors required under this subdivision (RSMo. 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. 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 to be eligible as a blighted area. Rather, an area can be qualified as a blighted area when as few as one condition is present. The conditions need not be present in each parcel but must be found in the redevelopment area. With this understanding, the Blight Study presents an overview of factors within the Study Area including a review of physical, economic, and social conditions sufficient to make a determination of a blighted area. The "Determination of Study Area Conditions" provides conclusions regarding the analysis and presence of blight in key areas; however, the City will make a final determination of a blighted area for the Study Area.

Study Methodology
The purpose of this work was to analyze conditions located within the Study Area to determine if the Study Area qualifies as a blighted area as defined in the TIF Act.

The Blight Study includes a detailed analysis of site, building, and public improvement deterioration for the Study Area. Qualifying blight conditions throughout the Study Area were identified and analyzed on a parcel-by-parcel basis.

Data was collected to document physical blighting conditions as set out in the state statute. Pertinent Geographic Information Systems (GIS) data was obtained through Jasper County and the city of Joplin and analyzed. Additional supplemental information was obtained through various documents prepared or commissioned by the state and city.

The consultant visited the Study Area in September 2023 and again in August 2024. The effective date of the study is August 26, 2024, the last date of inspection.

Previous Blight Determinations
Proposed Redevelopment Area
The Study Area does not encompass any existing redevelopment plans, and has not previously been declared blighted by the city.

Legal Description
The Study Area consists of eleven (11) property/tax parcels (two of which only a portion of the property/tax parcel is included). A legal description (abbreviated) of each of the property/tax parcels within the Study Area is included in Appendix A – Property Ownership & Legal Descriptions.

Ownership
The Study Area contains eleven (11) property/tax parcels (two of which only a portion of the property/tax parcel is included), which are identified by the Jasper County Assessor's office. A complete listing of the property/tax parcels is included in Appendix A.

Study Area – Boundary Map



Section II

Study Area Overview

Location & Access

The Study Area encompasses approximately 74.99 acres (excluding right of way) and consists of eleven (11) property/tax parcels (two of which only a portion of the property/tax parcel is included). The Study Area is generally located south of E. 20th Street, west of South Davis Boulevard, and east of Geneva Avenue in Joplin, Jasper County, Missouri.

The existing access points to the Study Area are located on E. 20th Street, S. Range Line Road, S. Geneva Avenue, E. 24th Street and E. 25th Street. A private street also provides access between S. Range Line Road and S. Geneva Avenue, north of 2117 S. Range Line Road. The Study Area has quick and easy access to Interstate 44, located slightly less than one mile to the south with a full interchange on S. Range Line Road. E. 20th Street, classified as a "Minor Arterial", is a major thoroughfare providing east/west access to the northern portion of the Study Area, and S. Range Line Road (also designated as Interstate 49 Business Route), which forms a small part of the western boundary of the Study Area, is classified as a "Principal Arterial" and is a primary commercial corridor in Joplin. As such the major thoroughfares provide the Study Area with excellent access to the regional and local highway/street network.

All streets adjacent and within the Study Area are two-way streets. Beside the two major thoroughfares providing access to the Study Area along with "Major Collectors" S. Geneva Avenue and S. Davis Boulevard, all other streets are designated as "Local Streets" or are unclassified, and provide good access to the Study Area and surrounding areas.

Bike routes and trails do not currently exist within the Study Areas and none are currently planned. According to the city's "Master Trail Plan" a trail is planned along E. 20th Street west of S. Range Line Road. Pedestrian access is excellent (along S. Range Line Road and E. 20th Street, although ADA-compliant warning pads do not always exist at intersections and crosswalks) to poor (nonexistent) within the Study Area. Sidewalks along the building improvements within the Study Area are generally in good condition, but typically lack ADA-compliant curb ramps. Most walking takes place across the surface parking lots which are generally in poor to good condition. Where deterioration has occurred, tripping hazards exist.

A demand response transit system, known as the Metro Area Public Transit System (MAPS), 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. MAPS operates Monday through Friday.

Land Area

There are eleven (11) property/tax parcels within the Study Area, of which two are only partially included. Per information obtained from the geographic information system of Jasper County, Missouri, the Study Area contains a total of approximately 74.99 acres (excluding right of way).

Topography
The Study Area slopes downward from east to west and from north to south. The highest elevation in the Study Area is at 1,080 feet at the northeast corner of 3545 E. 20th Street near the intersection of E. 20th Street and S. Davis Boulevard. The lowest elevation in the Study Area is generally at approximately 1,040 feet in the northwest corner of the Study Area along Geneva Avenue and includes a vacant lot/pad site (Parcel No. 20-4.0-18-000-000-014.004).

According to a flood plain map from the Federal Emergency Management Agency (FIRM No. 29097C0278E, effective 11/2/2012) a "Regulatory Floodway" (Joplin Creek) crosses the Study Area downhill from the eastern edge of the Study Area to the northwest corner of the Study Area south of E. 20th Street and S. Geneva Avenue as demonstrated in the FIRM map included in Appendix C. A fair amount of the northern portion of the Study Area located south of E. 20th Street is within an area designated as a 100-year flood plain and a few areas have been designated as a 500-year flood plain. Altogether five of the eleven property/tax parcels are impacted by the Regulatory Floodway and the 100-year flood plain areas.

Easements
The Consultant was not provided with a title report or survey that encompasses the Study Area. No overall evaluation can be developed regarding easements or other restrictions which may be in effect within the Study Area, although the National Pipeline Mapping System indicates a high-pressure gas transmission pipeline that traverses the Study Area in a generally north/south direction between E. 20th Street on the north and E. 25th Street on the south, and along the eastern edge of the Home Depot and International Paper properties. The existence of such a pipeline may hinder development or could be extremely costly to relocate.

Utilities
All utilities are available to the properties including electricity, water, sewer, and natural gas.

Zoning
Zoning in the Study Area is C-3 ("Commercial District") and M-2 ("Heavy Industrial District"). Below is a chart summarizing the intent of the C-3 and M-2 zoning classifications. A map of the Study Area exhibiting the zoning classifications follows. As illustrated in the map, six of the eleven properties in the Study Area are zoned C-3, and five of the eleven properties in the Study Area are zoned M-2.

Zoning Classification	Intent
C-3 Commercial	The C-3 district provides wide range retail, service and employment uses at a scale, intensity or in a format that requires a high level of vehicle accessibility and visibility, typically along corridors or other locations not easily integrated with other land uses or

	development patterns. Planned versions of this district can yield campus or mixed-use district patterns that are oriented to internal open space systems or other focal points of development.
M-2 Heavy Industrial	The M-2 district provides industrial uses that are generally not compatible with residential and/or commercial activity due to the scale, operation, intensity or impacts of activities, or due to the high level of transportation access and support infrastructure required of the business.

*City of Joplin, Missouri Zoning Ordinance, adopted by Ordinance No. 2022-119, effective August 2, 2022.



Prospect Village Redevelopment Area – Zoning

Environmental

Environmental Site Assessments (ESA) of the Study Area were not available, but an environmental covenant for much of the property in the Study Area owned by International Paper was provided by the Missouri Department of Natural Resources. As noted within the covenant:

> "From the early 1900s until approximately 1950, underground lead and zinc mining was conducted in and around Joplin. Rex Mining and Smelting Company became the eventual owner of the property currently occupied by the Joplin facility. Long-Bell Lumber Company and American Lumber & Treating Company purchased a portion of the property from Rex Mining in approximately 1937 and began wood treating operations. Long-Bell eventually purchased the entire property and continued operations until approximately 1956 when International Paper acquired the facility. Wood treating began in 1937 using creosote. Pentachlorophenol (PCP) treating solution (diesel and PCP) was added to the process in 1955. In 1979, PCP completely replaced creosote as the treatment solution. Per the Joplin facility's original RCRA permit, there are two closed solid waste landfills (Landfill 1 and Landfill 2) present on the Northern Parcel (Figure 2). Final closure of the landfills was completed in 1991 with the installation of clay caps. On April 30, 2006, International Paper ceased operations at the Joplin facility. International Paper elected to decommission the plant to facilitate potential future industrial use of the property." ("Soil Management Plan – Northern Parcel," March 2018, p. 2)

Soil data obtained from investigations conducted under the direction of the Missouri Department of Natural Resources (MDNR) and the U.S. Environmental Protection Agency (EPA) were compared to EPA's Industrial Regional Screening Levels (RSLs), dated June 2017. As noted in the covenant, based on these comparisons, PCP, benzo(a)pyrene (BaP) and polychlorinated dibenzo-p-dioxin/polychlorinated dibenzofuran (PCDD/PCDF) were identified as constituents of concern (COCs) for soils on the Property.

> "Modified industrial RSLs were calculated for the three COCs to evaluate the need for soil corrective action on the Property. Based on the comparison of soil concentrations to modified industrial RSLs, BaP does not pose an unacceptable risk and no further corrective action for soils is required related to this constituent. However, PCP and/or PCDD/PCDF concentrations remaining in soils at two distinct areas must be managed to address exposure due to direct contact with soil or indirect contact via air transport of soil particulates." ("Soil Management Plan – Northern Parcel," March 2018, p. 2)

A soil management plan has been developed as a part of the environmental covenant to address soil disturbance activities anticipated during development of the property. The soils on the property within the Study Area are generally acceptable for non-residential use only. However, the soils within the footprint of the southernmost Stormwater Terrace and the Framing Building Area must be managed separately from the remainder of soils in the property.

> "The soils at the Property are approved for non-residential use, only. Soils at locations throughout the Property, excluding the southernmost Stormwater Terrace and Framing Building Area, can be disturbed so long as the soils are kept within the boundaries of the

> Property and appropriate measures are taken to limit soil-runoff and particulate emissions. If grading or other disturbance activities call for removal of soil from those portions of the Property, waste characterization must be completed prior to offsite disposal at an appropriate disposal facility. Soils from the Property may not be re-used for any purpose at any location beyond the boundaries of the Property. ("Soil Management Plan – Northern Parcel," March 2018, p. 5)
>
> "If disturbance of soils within either the southernmost Stormwater Terrace or the Framing Building Area are planned, a Workplan must be developed to describe the scope and overall footprint of the proposed activities. Soils within these two areas cannot be reused in another location on the Property or offsite. A copy of the Workplan must be submitted to MDNR for review." ("Soil Management Plan – Northern Parcel," March 2018, p. 6)

Real Estate Taxes

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

The data in Appendix B is the resulting assessed value of the Assessor's opinion of Market Value for each of the properties within the Study 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%. The real estate levy for 2023 in the Study Area was $5.6344 per $100 of assessed valuation. In 2023 (the most recent year in which real estate taxes were collected), the assessed value of the Study Area was $1,217,567, generating a total of $68,602.55 in billable real estate taxes. Assessed values within the Study Area increased by 3.94% between 2019 and 2023 after increasing by 1.00% in 2023. All real property tax payments are current as of the date of this study.

Existing Improvements

The Study Area encompasses approximately 74.99 acres (excluding right of way) and consists of eleven (11) property/tax parcels (two of which only a portion of the property/tax parcel is included). The Study Area is generally located south of E. 20th Street, west of South Davis Boulevard, and east of Geneva Avenue in Joplin, Jasper County, Missouri.

The Study Area consists of 69.21 acres (excluding right of way) on seven property/tax parcels that are vacant, unimproved (or formerly improved) commercial/industrial property. The largest parcel in the Study Area, at 50 acres, along with approximately another adjacent 43.5 acres to the south that is not included in the Study Area, was formerly utilized as a paper mill, most recently by International Paper Company, who then closed the facility in 2006.

The remainder of the Study Area is developed with commercial uses in three primary buildings, all of one story, and include a former Red Hot and Blue restaurant (2601 S. Range Line Road) that has been closed since October 2022. The second building is also one story and accessed from S. Davis Boulevard. The property appears to be occupied by a construction company at

2120 S. Davis Boulevard. The third building, also accessed from S. Davis Boulevard, is occupied by a dental practice and is in good condition.

Altogether there is about 26,410 square feet of existing commercial/light industrial space developed within the Study Area.

Much of the Study Area was impacted by the 2011 tornado, but has not experienced the same level of investment since then as the S. Range Line Road corridor. The weighted average age of the improvements in the Study Area is approximately 26 years, with an average year built of 1998. The restaurant was constructed in 1970, the office building in 2012, and the flex building on S. Davis Boulevard is thought to have been constructed in 2012. The buildings are generally in fair to good condition. The exterior site improvements are generally in poor to fair condition.

Billboards
No billboards exist within the Study Area.

Joplin Southern Neighborhood

Neighborhood Demographics

Population & Household Income

The following provides population and income trends within a one-, three-, and five-mile radius from the approximate center of the Study Area with a latitude of 37.065544 and longitude of -94.472882, which is in the middle of the International Paper property.

	Population			
Lat. 37.065544, Long. -94.472882	**Historic**		**Forecast**	
Radius	**2010**	**2020**	**2024**	**2029**
One Mile	4,439	4,717	4,642	4,638
percent change (1 mi)		+6.3%	-1.6%	-0.1%
change from ’10 (1 mi)		+6.3%	+4.6%	+4.5%
Three Mile	37,462	38,345	38,983	39,772
percent change (3 mi)		+2.4%	+1.7%	+2.0%
change from ’10 (3 mi)		+2.4%	+4.1%	+6.2%
Five Mile	63,551	66,030	67,206	68,508
percent change (5 mi)		+3.9%	+1.8%	+1.9%
change from ’10 (5 mi)		+3.9%	+5.8%	+7.8%
Joplin	50,808	51,762	52,512	53,512
percent change		+1.9%	+1.4%	+1.9%
change from ’10		+1.9%	+3.4%	+5.3%

Source: ESRI; Sterrett Urban, LLC

The population figures indicate a rate of growth within one mile of the Study Area (+6.3%) that is more than triple that of the city and at least one-and-a-half times the rate of growth within three and five miles of the Study between 2010 and 2020 (2.4%-3.9%). Despite the period of growth nearest the Study Area between 2010 and 2020, population growth is forecasted to have declined in 2024 and continue to do so through 2029, albeit slightly. Growth within three and five miles of the Study Area, and growth within the city of Joplin, is forecast to have increased at similar rates of 1.4%-1.8% between 2020 and 2024, and 1.9%-2.0% between 2024 and 2029. The greatest rate of growth between 2010 and 2029 is projected to occur within three and five miles of the Study Area (+3.7%-3.8%), while the area nearest the Study Area is projected to lose population (-1.7%). The city grew at 3.4% over the same time.

	Median Household Income	
Lat. 37.065544, Long. -94.472882 Radius	**Forecast**	
	2024	**2029**
One Mile chg. from ’23 (1 mile)	51,024	54,597 +7.0%
Three Mile chg. from ’23 (3 mile)	50,235	54,744 +9.0%
Five Mile chg. from ’23 (5 mile)	52,961	58,237 +10.0%
Joplin chg. from ’23	51,025	55,628 +9.0%

Source: ESRI; Sterrett Urban, LLC

The median household income forecasted by ESRI for 2024 and 2029 within five miles of the Study Area is greater than the median household income ESRI forecasts for the city of Joplin. The median household income within one mile and three miles of the Study Area in 2024 and 2029 is forecasted by ESRI to be lower than the median household income for the city. The rate of income growth nearest the Study Area is also forecast to be lower than that of the city between 2024 and 2029 (7.0% compared to 9.0% for the city).

Unemployment

The most recent unemployment data for the Study Area is for that portion of the City of Joplin located in Jasper County, Missouri. The following data was provided by the Missouri Economic Research and Information Center (MERIC):

Civilian Labor Force – Joplin, Missouri (Jasper County)
July 2024 *(not seasonally adjusted)*

Labor Force	Labor Force Employed	Labor Force Unemployed	Percentage Unemployed
22,119	21,068	1,051	4.8%

Source: Missouri Economic Research and Information Center (MERIC)

According to the Bureau of Labor Statistics, the preliminary unemployment rate for the Joplin, MO metropolitan statistical area in July 2024 was 4.7%.

According to the Federal Reserve, an unemployment rate of 5.0% - 5.2% can generally be considered “full employment.”

Section III

Determination of Study Area Conditions

Significant findings of the Prospect Village Redevelopment Area Blight Study are presented in the discussion that follows. These findings are based on a review of documents and reports, interviews, field surveys, and analyses conducted in September 2023 and in August 2024. Properties and buildings, along with public improvements adjacent to the properties, were evaluated and deficiencies noted. As previously explained, the purpose of this study was to determine whether blighted conditions as defined by the TIF Act exist in the Study Area.

RSMo. 99.805(1)
The principal blighting factors reported here and in line with the respective statutory definition includes: insanitary or unsafe conditions, deterioration of site improvements, and the existence of conditions which endanger life or property by fire and other causes. Appendix D of this report includes a table exhibiting the blighting factors present at each property parcel within the Study Area.

Blight Defined
As presented in Section I, blight is defined as follows with respect to the TIF Act:

> *"Blighted area", an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, 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, or welfare in its present condition and use* (RSMo. 99.805(1)).

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

- 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).

- 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: Insanitary or Unsafe Conditions

There are several locations within the Study Area exhibiting unsafe or insanitary conditions. The most prevalent and/or impactful include the presence of environmental liabilities on the International Paper Company property (as previously detailed), and as noted previously the presence of floodways and stormwater mitigation areas that impact five of the eleven properties. Also unsafe is trash/debris, the deterioration of pavement throughout the surface parking lots and drive aisles which creates tripping hazards, faded or nonexistent directional signage and pavement markings in the parking lots and drive aisles, and overgrown vegetation, particularly on those properties along S. Geneva Avenue and along S. Davis Boulevard.

Noncompliance with the Americans with Disabilities Act (ADA) is evident in some places and primarily includes nonexistent signage, substandard curb ramps, and nonexistent warning pads on sidewalks at intersections and crosswalks.

Examples of this condition are shown below. Additional photographs of deteriorated pavement are included in *Cause Component 2: Deterioration of Site Improvements*.

The Study Area exhibited insanitary or unsafe conditions and is a major contributor to blight. Nine of the eleven properties in the Study Area exhibited insanitary or unsafe conditions, or about 97% of the Study Area.

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International Paper Co. – looking west – overgrown vegetation; uneven pavement; contaminated property



Planet Fitness pad site – overgrown vegetation; deterioration of drive aisle



Planet Fitness pad site – lack of pedestrian circulation; overgrown vegetation



3534 E. 20th St – looking south – overgrown vegetation



3534 E. 20th St – looking east – lack of pedestrian circulation; trash/debris



3534 E. 20th St – looking south – overgrown vegetation; lack of pedestrian circulation



3435 E. 20th St – looking northwest – trash/debris



2120 S. Davis Blvd – looking southwest – trash/debris; overgrown vegetation



2120 S. Davis Blvd – looking west – trash/debris; overgrown vegetation



2120 S. Davis Blvd – looking west – trash/debris; overgrown vegetation



International Paper Co. – looking northwest – contaminated property; abandoned rail spur



International Paper Co. – looking northwest – contaminated property



E. 25th St – looking north – stormwater mitigation area, floodway



2601 S. Range Line Rd – deterioration of parking lot, uneven pavement; noncompliant ADA parking spaces



2601 S. Range Line Rd – debris on sidewalk



International Paper Co. – looking east – lack of pedestrian circulation; neglected property



Prospect Village Redevelopment Area – Flood Zone

Cause Component 2: Deterioration of Site Improvements

The condition of deterioration of site improvements was primarily established through field survey work and observation of exterior physical conditions within the Study Area. 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).

The most common examples of structural deterioration found in the Study Area included the deterioration of walls and failure of finishes. The following photos are examples of structural deterioration in the Study Area.



2601 S. Range Line Rd – looking northeast – failure of finishes; deterioration of pavement



2601 S. Range Line Rd – looking southwest – failure of finishes; deterioration of doors, wall veneer



2120 S. Davis Blvd – looking east – deterioration of gutter, drive aisle and parking area; failure of finishes

In addition to structural deterioration, a variety of blight conditions was 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, most commonly include deterioration of parking surfaces, driveways, ancillary buildings, fences, and infrastructure, and the lack of or neglected landscaping.

Examples of site deterioration problems are found throughout the Study Area, as shown in the photographs below.

Structural deterioration was not common in the Study Area, as there are only three primary buildings in the Study Area. Deterioration of non-primary improvements, however, is evident throughout the Study Area.

The Study Area exhibited insanitary or unsafe conditions and is a moderate contributor to blight. Six of the eleven properties in the Study Area exhibited deterioration of site improvements, or about 57% of the Study Area.



International Paper Co. – looking northwest – deterioration of ancillary building



International Paper Co. – looking north – deterioration of Peters Street



3110 E. 20th Street – looking north – deterioration of drive aisle



Planet Fitness pad site – looking north – deterioration of drive aisle and surface parking lot



2601 S. Range Line Rd – looking west – deterioration of surface parking lot



2601 S. Range Line Rd – looking east – deterioration of drive aisle



2601 S. Range Line Rd – looking east – deterioration of surface parking lot (gravel)



International Paper Co. – looking south – deterioration of fence; lack of landscaping



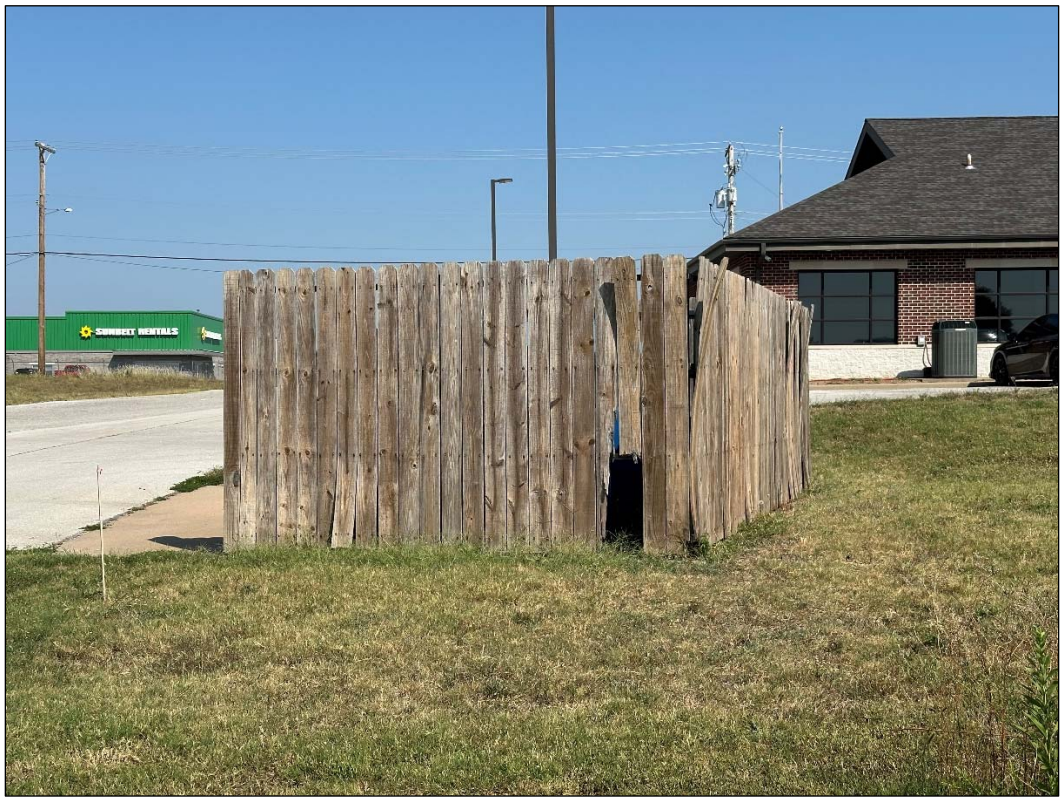
International Paper Co. – looking south – deterioration of fence; overgrown vegetation



Planet Fitness pad site – looking southwest – deterioration of infrastructure



2120 S. Davis Blvd – looking south – deterioration of fence, gravel parking lot; overgrown vegetation



2120 S Davis Blvd – looking east – deterioration of trash enclosure

Cause Component 3: Existence of Conditions which Endanger Life or Property by Fire and Other Causes

Fire safety and crime information for the Study Area indicated fewer reported incidents than in other areas of Joplin in the past twelve months.

As noted previously environmental liabilities exist within the Study Area on that property/tax parcel currently owned by International Paper that would endanger life and/or property. The International Paper property and four other properties are impacted by a floodway that, at times of certain weather events, could endanger life or property.

The existence of conditions which endanger life or property by fire and other causes were identified within the Study Area and are a major contributor to blight in the Study Area.

Summary of Blighting Factors
The following table summarizes the three blighting factors analyzed during the inspection of property within the Study Area.

As evidenced from the table below, the parcel within the Study Area satisfies each of the three blighting cause factors, and all are evident in more than 50% of the Study Area.

Prospect Village
Redevelopment Area
Summary of Blighting Factors

Study Area	Parcels	Pct.	Area (acres)	Pct.
Total	11	100%	74.99	100%
Blighting Factors				
Insanitary or unsafe conditions	9	81.8%	72.88	97.2%
Deterioration of site improvements	6	54.5%	57.12	76.2%
Existence of conditions which endanger life or property by fire and other causes	5	45.5%	62.17	82.9%
Parcels with Preponderance of Blighting Factors	**7**	**63.6%**	**64.83**	**86.5%**

Effect Component 1: Retards the Provision of Housing Accommodations
As noted previously, the environmental liabilities that exist at the International Paper Company property has resulted in the Missouri Department of Natural Resources and the U.S. Environmental Protection Agency prohibiting residential use as a future land use.

Other vacant property/tax parcels have not been developed since the tornado impacted the Study Area in 2011, although millions of dollars of investment have occurred in multifamily and commercial development in the vicinity of the Study Area. Underlying factors have impacted the ease with which the vacant properties in the Study Area could be developed, due largely to flooding issues and environmental liabilities.

The blighting conditions within the Study Area have retarded the provision of housing accommodations.

Effect Component 2: Constitutes an Economic or Social 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."

As indicated in Appendix B: Property Valuation and Taxes, the assessed value of the Study Area has increased by 3.94% since 2019, and by 1.00% in 2023. In comparison, assessed valuation of commercial real estate in Jasper County increased by 20.0% since 2019 and increased 5.3% in 2023. Growth is occurring in Jasper County and in Joplin, but not within the Study Area.

Economic underutilization of the property within the Study Area is evident in the following manner:

- Vacant land in the Study Area is excessive. While one parcel is utilized as a detention basin and another as stormwater mitigation, other vacant land that could be developed is excessive and has a negative impact on the remainder of the Study Area. That vacant land includes the International Paper Company, whose soil management plan adds considerable cost to development, particularly since a fair share of the property is in a floodway. The lack of development on these parcels, when growth is taking place within the adjacent S. Range Line Road corridor, is an indication that blight exists.

- The improved properties located in the Study Area, due to physical condition, utilization, and age, as evaluated by the Jasper County Assessor, when compared to comparable properties indicate assessed values of the improvements are generating reduced tax revenue to the various taxing jurisdictions and are an indicator of blight. The restaurant on S. Range Line Road has been vacant for about two years and is generating much less in tax revenue than when it was operating. One other parcel, used to mitigate

stormwater drainage, is owned by the city and does not generate any tax revenues for the taxing jurisdictions.

The presence of unsafe conditions, particularly those that endanger life, is a social liability. That includes the contaminated International Paper Company property, as well as those parcels that violate the city's property nuisance code, which are evident primarily along S. Geneva Avenue and S. Davis Boulevard.

The redevelopment of the area has been hindered primarily by the deterioration of site improvements that has also resulted in unsafe conditions throughout the Study Area and the existence of environmental liabilities and a floodway. Addressing the deterioration and unsafe conditions is a cost that is prohibitive for a private sector developer (or property owner) to take on independently and remain competitive in the market. Doing nothing will only result in further deterioration of building and site improvements and little action with respect to the contaminated vacant land, resulting in the potential for underperformance with respect to sales tax income and property assessments. For the existing businesses to provide a safe environment for customers and employees, and to continue to grow and attract new economic activity to the Study Area and surrounding areas, some form of external financial assistance that is not currently being utilized will be required to make improvement of the Study Area economically feasible.

Economic underutilization – deteriorating site improvements, underutilized property, unsafe conditions, and the lack of development – in a high-traffic location on S. Range Line Road – indicates the Study Area is blighted.

Conclusion

A predominance of the components that make up the definition of blight per the TIF Act was present in the proposed Prospect Village Redevelopment Area.

The dominant blighting factor is the physical deterioration of site improvements and unsafe conditions throughout the Study Area. The low assessed values of the International Paper Company property due to environmental contamination and the low assessed values of those properties in the remainder of the Study Area due to the deterioration of improvements, and the underutilization of those properties, indicate blight is present within the proposed Prospect Village Redevelopment Area. The above combine to create economic underutilization and an inability to pay reasonable property taxes, and endanger life, thereby creating an economic and social liability for the City and other taxing jurisdictions.

Therefore, the Consultant has determined that the proposed Prospect Village Redevelopment Area, as of August 26, 2024, is a "blighted area" according to the definition provided in the TIF Act and constitutes an economic and social liability, and is a menace to the public health, safety, or welfare in its present condition and use.

Appendix A

Property Ownership & Legal Descriptions

Map No.	Site Address	Parcel ID No.	Owner	Short/Abbreviated Parcel Legal Description
1	3534 E 20TH ST	20-4.0-18-000-000-012.000	FLETCHER REALTY	JOP MISC BEG 186.75' W NE COR NW TH S 680' W 448.41' N 680' E TO BEG EX N 30' & EX E 30'
2	2120 DAVIS ST	20-4.0-18-000-000-013.000	KAP PROPERTY INVESTMENTS	JOP MISC BEG 635.16' W & 30' S NE COR NW S 570' W 443.29' NWLY 205.6' N 425' E TO POB EX COM NE CPR NW 1/4 S 89 DEG W 635.33' TO POB S 500.12' S 89 DEG W 541.30' N 45 DEG W 64.01
3	2120 S DAVIS BLVD	20-4.0-18-000-000-013.002	CONTINENCE RESTORATION CENTER	JOP MISC BEG 2858.38' W & 680' S NE COR S 770' W 225.3' N 750' W 181.41' N 20' +/- E 414.19' TO POB EX COM NE COR NW 1/4 N 88 DEG W 216.75' S 909.18' TO POB S 540.77' N 88 DEG W
4	2120 S DAVIS BLVD	20-4.0-18-000-000-013.004	HUKILL DUANE D & HOLLY L TR	JOP MISC COM NE COR NW 1/4 N 88 DEG W 216.75' S 909.18' TO POB S 540.77' N 88 DEG W 227.79' N 540.76' S 88 DEG E 231.37 TO POB
5	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.000	INTERNATIONAL PAPER COMPANY	JOP MISC BEG 400' E & 1300' S NW SEC COR S 500' S 33 DEG E 114.8' S 309.25' W 10.7' S 709.86' W 389.55' S 40' E 640' S 520.7' E 250' S 74.72' S 49 DEG E 75' SW ALG RR SPUR TO KCS
6	3110 E 20TH ST	20-4.0-18-000-000-014.003	HD DEVELOPMENT OF MARYLAND INC	HOME DEPOT LOT 1 EX ST
7	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.004	RANGELINE INVESTORS	HOME DEPOT LOT 2 EX COM SE COR LOT 2 E 179.43' TO POB N 135.39' W 4.29' N 31.24' E 8.89' N 31.91' W 4.10' N 65.30' E 2.18' N 64.44' E 217.48'
8	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.005	HOME DEPOT USA INC	HOME DEPOT LOT 3
9	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.006	JOPLIN CITY	JOP MISC BEG 400' E & 1300' S NW SEC COR S 500' S 33 DEG E 114.8' S 309.25' W 10.7' S 709.86' W 389.55' S 40' E 640' S 520.7' E 250' S 74.72' S 49 DEG
10	2601 S RANGELINE RD	20-4.0-18-000-000-031.000	ACME LAND COMPANY	JOP MISC BEG 2716.25' S & 60' E NW COR NW E 392.2' S 201.10 W 116.72' N 63' W 277.25' N TO POB EX HWY
11	NO ADDRESS ASSIGNED	20-4.0-18-000-000-031.001	ACME LAND COMPANY	JOP MISC BEG 50' E & S 212' FR NW COR SW 1/4 SEC 18 E 280.55' S 62.66' W 280.53' N TO POB

NOTES:
Parcel No. 4 (No Address Assigned - Parcel No. 20-4.0-18-000-000-014.000) is part of a larger parcel. The portion included in the Redevelopment Area is approximately 50.0 acres. The entire parcel consists of 93.48 acres. The legal description shown above is for the entire parcel.

Parcel No. 5 (3110 E 20th St - Parcel No. 20-4.0-18-000-000-014.003) is part of a larger parcel. The portion included in the Redevelopment Area is approximately 0.82 acres. The entire parcel consists of 11.24 acres. The legal description shown above is for the entire parcel.

PARCEL MAP KEY



Appendix B

Property Valuation & Taxes

Map No.	Tax Parcel ID Number	2019	2020	2021	2022	2023	Taxes 2023	Taxes Delinquent	NOTES
1	20-4.0-18-000-000-012.000	211,520	211,520	211,520	211,520	211,520	11,917.87	0.00	
2	20-4.0-18-000-000-013.000	132,930	132,930	136,260	136,260	140,520	7,917.46	0.00	
3	20-4.0-18-000-000-013.002	181,090	181,090	181,350	181,350	197,400	11,122.30	0.00	
4	20-4.0-18-000-000-013.004	29,060	29,060	29,060	29,060	29,060	1,637.37	0.00	
5	20-4.0-18-000-000-014.000	84,194	84,194	86,949	86,949	78,840	4,442.18	0.00	1
6	20-4.0-18-000-000-014.003	75,231	75,231	75,761	75,761	77,416	4,361.94	0.00	2
7	20-4.0-18-000-000-014.004	95,750	95,750	96,420	96,420	95,680	5,390.99	0.00	
8	20-4.0-18-000-000-014.005	29,280	29,280	29,280	29,280	29,280	1,649.75	0.00	
9	20-4.0-18-000-000-014.006	0	0	0	0	0	0.00	0.00	
10	20-4.0-18-000-000-031.000	262,940	262,940	284,640	284,640	283,550	15,976.34	0.00	
11	20-4.0-18-000-000-031.001	69,440	69,440	74,300	74,300	74,300	4,186.35	0.00	
	Total	1,171,435	1,171,436	1,205,540	1,205,540	1,217,567	68,602.55	0.00	
	Annual Change %		0.00%	2.91%	0.00%	1.00%			
	Cumulative Change %		0.00%	2.91%	2.91%	3.94%			

NOTES:

1 Only 50 acres of the total 93.48 acres in the parcel are included in the Study Area. The values shown are prorated for that portion of the property included in the Study Area.

2 Only 0.82 acres of the total 11.24 acres in the parcel are included in the Study Area. The values shown are prorated for that portion of the property included in the Study Area.

Appendix C

Supplemental Information

FIRM Map No. 29097C0278E, effective 11/02/2012

NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The **community map repository** should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations** (BFEs) and/or **floodways** have been determined, users are encouraged to consult the Flood Profiles and Floodway Data and/or Summary of Stillwater Elevations tables contained within the Flood Insurance Study (FIS) report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

Boundaries of the **floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study report for this jurisdiction.

Certain areas not in Special Flood Hazard Areas may be protected by **flood control structures**. Refer to Section 2.4 "Flood Protection Measures" of the Flood Insurance Study report for information on flood control structures for this jurisdiction.

The **projection** used in the preparation of this map was Missouri State Plane coordinate system, west zone (FIPSZONE 2403). Transverse Mercator projection. Horizontal datum was NAD 83, GRS80 spheroid. Differences in datum, spheroid or projection used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

Flood elevations on this map are referenced to the North American Vertical Datum of 1988. These flood elevations must be compared to structure and ground elevations referenced to the same **vertical datum**. For information regarding conversion between the National Geodetic Vertical Datum of 1929 and the North American Vertical Datum of 1988, visit the National Geodetic Survey website at http://www.ngs.noaa.gov/ or contact the National Geodetic Survey at the following address:

NGS Information Services
NOAA, N/NGS12
National Geodetic Survey
SSMC-3, #9202
1315 East-West Highway
Silver Spring, Maryland 20910-3282
(301) 713-3242

To obtain current elevation, description, and/or location information for **bench marks** shown on this map, please contact the Information Services Branch of the National Geodetic Survey at **(301) 713-3242**, or visit its website at http://www.ngs.noaa.gov/.

Planimetric **base map** information shown on all FIRM panels was derived from 2-foot orthoimagery collected in 2008. Base map information shown on the FIRM was provided in digital format by the State of Missouri, Missouri Spatial Data Information Service (MSDIS).

Based on updated topographic information, this map reflects more detailed and up-to-date **stream channel configurations and floodplain delineations** than those shown on the previous FIRM for this jurisdiction. As a result, the Flood Profiles and Floodway Data tables may reflect stream channel distances that differ from what is shown on the map. Also, the road to floodplain relationships for unrevised streams may differ from what is shown on previous maps.

The "**profile base lines**" depicted on this map represent the hydraulic modeling baselines that match the flood profiles in the FIS report. As a result of improved topographic data, the "profile base line" in some cases, may deviate significantly from the channel centerline or appear outside the SFHA.

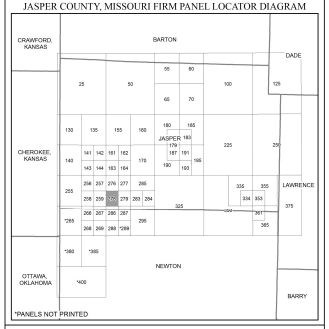
Corporate limits shown on this map are based on the best data available at the time of publication. Because changes due to annexations or de-annexations may have occurred after this map was published, map users should contact appropriate community officials to verify current corporate limit locations.

Please refer to the separately printed **Map Index** for an overview map of the county showing the layout of map panels; community map repository addresses; and a Listing of Communities table containing National Flood Insurance Program dates for each community as well as a listing of the panels on which each community is located.

For information on available products associated with this FIRM visit the **FEMA Map Service Center** website at http://msc.fema.gov. Available products may include previously issued Letters of Map Change, a Flood Insurance Study Report, and/or digital versions of this map. Many of these products can be ordered or obtained directly from the MSC website.

If you have **questions about this map**, how to order products or the National Flood Insurance Program in general, please call the FEMA Map Information eXchange at 1-877-FEMA-MAP (1-877-336-2627) or visit the FEMA website at http://www.fema.gov/.

JASPER COUNTY, MISSOURI FIRM PANEL LOCATOR DIAGRAM





LEGEND

SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood), also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. Areas of Special Flood Hazard include Zones A, AE, AH, AO, AR, A99, V, and VE. The Base Flood Elevation is the water-surface elevation of the 1% annual chance flood.

ZONE A	No Base Flood Elevations determined.
ZONE AE	Base Flood Elevations determined.
ZONE AH	Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.
ZONE AO	Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.
ZONE AR	Special Flood Hazard Area formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.
ZONE A99	Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.
ZONE V	Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.
ZONE VE	Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

OTHER FLOOD AREAS

ZONE X	Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

ZONE X	Areas determined to be outside the 0.2% annual chance floodplain.
ZONE D	Areas in which flood hazards are undetermined, but possible.

COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS

OTHERWISE PROTECTED AREAS (OPAS)

CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.

- 1% annual chance floodplain boundary
- 0.2% annual chance floodplain boundary
- Floodway boundary
- Zone D boundary
- Boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths, or flood velocities.
- CBRS and OPA boundary
- International, State, or County boundary
- Corporate, Extraterritorial Jurisdiction, or Urban Growth boundary
- Area Not Included boundary
- Military Reservation, Native American Lands boundary
- 513 Base Flood Elevation line and value; elevation in feet*
- (EL 987) Base Flood Elevation value where uniform within zone; elevation in feet*
- * Referenced to the North American Vertical Datum of 1988
- A — A Cross section line
- 23 — 23 Transect line
- 87°07'45", 32°22'30" Geographic coordinates referenced to the North American Datum of 1983 (NAD 83)
- 4276 000mE 1000-meter Universal Transverse Mercator grid values, zone 15
- 600000 FT 5000-foot grid ticks: Missouri State Plane coordinate system, west zone (FIPSZONE 2403), Transverse Mercator projection
- DX5510 × Bench mark (see explanation in Notes to Users section of this FIRM panel)
- M1.5 River Mile
- Aqueduct, Culvert, Flume, Penstock, or Storm Sewer
- Road or Railroad Bridge

MAP REPOSITORY
Refer to listing of Map Repositories on Map Index

EFFECTIVE DATE OF COUNTYWIDE
FLOOD INSURANCE RATE MAP
MARCH 16, 2006

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL
November 2, 2012 - to update corporate limits, to change Special Flood Hazard Areas, to reflect updated topographic information, to incorporate previously issued Letters of Map Revision, and to change floodway

For community map revision history prior to countywide mapping, refer to the Community Map History table located in the Flood Insurance Study report for this jurisdiction.

To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6620.

MAP SCALE 1" = 500'
250 0 500 1000 FEET
150 0 150 300 METERS

NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0278E

FIRM
FLOOD INSURANCE RATE MAP

JASPER COUNTY, MISSOURI
AND INCORPORATED AREAS

PANEL 278 OF 400
(SEE LOCATOR DIAGRAM OR MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
DUQUESNE, CITY OF	290728	0278	E
JOPLIN, CITY OF	290183	0278	E

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

MAP NUMBER
29097C0278E

MAP REVISED
NOVEMBER 2, 2012

Federal Emergency Management Agency

Appendix D

Summary of Properties & Blighting Factors Present

No.	Parcel Address	Parcel APN (County)	Insanitary or unsafe conditions	Deterioration of site improvements	Endangerment of life or property by fire, other causes	TOTAL	Acreage	Preponderance of Blighting Factors Present
1	3534 E 20TH ST	20-4.0-18-000-000-012.000	■			1	6.22	
2	2120 DAVIS ST	20-4.0-18-000-000-013.000	■	■		2	2.80	■
3	2120 S DAVIS BLVD	20-4.0-18-000-000-013.002		■		1	1.29	
4	2120 S DAVIS BLVD	20-4.0-18-000-000-013.004	■		■	1	2.79	■
5	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.000	■	■	■	2	50.00	■
6	3110 E 20TH ST	20-4.0-18-000-000-014.003				0	0.82	
7	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.004	■	■	■	2	1.34	■
8	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.005	■		■	1	1.83	
9	NO ADDRESS ASSIGNED	20-4.0-18-000-000-014.006	■		■	1	6.21	■
10	2601 S RANGELINE RD	20-4.0-18-000-000-031.000	■	■		2	1.29	■
11	NO ADDRESS ASSIGNED	20-4.0-18-000-000-031.001	■	■		2	0.40	■
	TOTALS		**9**	**6**	**5**	**15**	**74.99**	**7**
			72.88	**57.12**	**62.17**			**64.83**
			97.2%	**76.2%**	**82.9%**			**86.5%**

Appendix E

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 my personal, unbiased professional analyses, opinions, and conclusions.

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

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

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

6. I made a personal inspection of the property that is the subject of this report on August 26, 2024.

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

8. I 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 analyses 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

STERRETTURBAN LLC

Urban Planning & Development Services

Sterrett Urban LLC is an urban planning and real estate development advisory firm which counsels an array of public and institutional clients, as well as private investors and developers, interested in bringing development projects and revitalization efforts to fruition. **Sterrett Urban LLC** has unmatched experience and expertise providing redevelopment, community planning, and economic development strategies and implementation services for a wide variety of product types and settings.

The firm, founded in 2006, is led by Patrick Sterrett, a certified urban planner who has more than twenty-five years of experience forging partnerships, managing complex real estate development projects, and creating vibrant, sustainable urban plans and designs. Current and recent work includes creating a development program and financing strategies for a $20 million mixed-use project on Troost Avenue; developing a strategy to unwind the original financing framework Mr. Sterrett helped originate for the LAMP nonprofit campus that involves tax abatement, New Markets tax credits, and Historic Preservation tax credits; land use planner for the redevelopment of the three million square foot former Bannister Federal Complex; continued management of two community improvement districts originally formed by Mr. Sterrett for others; and the development of financing strategies for a $20 million charter school in Kansas City, Missouri and a $5.5 million social service center and health clinic in Kansas City, Kansas, both of which may include the use of tax credits and tax abatement.

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. During his tenure at the EDC, Mr. Sterrett provided staffing to each of the redevelopment agencies and also served as Executive Director of the Port Authority, where he managed land development, the negotiation of redevelopment agreements and creation of mixed-use development programs for the Kansas City Riverfront, former Richards-Gebaur Airport as an intermodal hub, a mixed-use village within the Columbus Park Neighborhood, and creation/implementation of a redevelopment strategy for the Crossroads Arts District.

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 in Kansas City has been recognized by the International Economic Development Council as exemplary of the most advanced redevelopment methods to revitalize distressed areas, including brownfields.

Mr. Sterrett earned a Bachelor Architecture and a Master of Urban Planning with a concentration in housing and community development from the University of Kansas.

Patrick Sterrett, AICP
Principal

STERRETTURBAN LLC
Urban Planning & Development Services

Select Professional Experience

Sterrett Urban LLC
2006 – Current

Owner/Principal

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES

Blight Study
Independence Marketplace (TIF); WNQE Independence VI, LLC; Independence, MO

Blight Study
11828 NW Plaza Circle Community Improvement District; Yashoda Hotels, LLC; Kansas City, MO

Blight Study
7611 NW 97th Terrace Community Improvement District; BVM PLATT CITY, LLC; Kansas City, MO

*Blight Study
Ten Main Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study
Brookfield Building (Chapter 353); Brookfield Hotel Investment, LLC; Kansas City, MO

*Blight Study
Kansas City Convention Center Headquarters Hotel (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

*Blight Study
Mt. Cleveland Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*Blight Study
63rd & Holmes Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study
23rd & Sterling Community Improvement District; McKeever Enterprises, Inc.; Independence, MO

General Development Plan and Qualifications Analysis (Blight)
17th & Madison (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)
63rd Street Corridor (PIEA); PIEA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

General Development Plan and Qualifications Analysis (Blight)
Green Village (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study
32nd Street Place (TIF); Woodsonia Joplin, LLC; Joplin, MO

Blight Study
32nd Street Place Community Improvement District; Woodsonia Joplin, LLC; Joplin, MO

*Blight Study
Linwood/Prospect (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

*Blight Study
Oak Park Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study
16 Main Street (Chapter 353); PC Homes, LLC; Parkville, MO

Blight Study
NE 58th Street & N. Oak Trafficway (Chapter 353); North Eagle Properties, LLC; Gladstone, MO

Blight Study
Twin Creeks Center Community Improvement District; White Goss, Attorneys at Law; Kansas City, MO

Blight Study
325 E. 31st Street Community Improvement District; Syndicate Property Holdings 1, LLC; Kansas City, MO

Blight Study
612 W. 47th Street Community Improvement District; JH Investors, LLC; Kansas City, MO

Blight Study
801 Westport Road Community Improvement District; GLI Hospitality & ADMJM WP1, LLC; Kansas City, MO

Development Plan & Blight Study
1411 Quebec (Chapter 353); MetroPark Warehouses, Inc.; North Kansas City, MO

Urban Renewal Plan & Blight Study
3200 Gillham Road Urban Renewal Area (LCRA); Exact Acme, LLC; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

*Blight Study
40 Highway & Noland Road (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

Blight Study
89th & State Line Community Improvement District; State Line Corner, LLC; Kansas City, MO

Blight Study
Boomtown Central (TIF); Denali Summit, LLC; Joplin, MO

Blight Study – Court Testimony
Armour/Gillham Corridor (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Economic Development Area
Aviara (TIF); City of Liberty, MO; Liberty, MO

Blight Study
4080 W. State Highway 76 (TIF); Fee/Hedrick Family Entertainment; Branson, MO

Blight Study
Creekside (TIF & CID); Parkville Development 38, LLC, Parkville Development 140, LLC, Parkville Development 50, LLC, Parkville Development VV1, LLC; Parkville, MO

Blight Study
Johnson Drive & Renner Road (TIF); Kingdom Real Estate, LLC & Paru, LLC; Shawnee, KS

Blight Study
Merriam Corners (TIF); Merriam Corners, LLC et al.; Merriam, KS

Urban Renewal Plan & Blight Study
Midtown Infill Multifamily Housing Urban Renewal Area (LCRA); FFV Development, LLC; Kansas City, MO

Blight Study
NW 112th Street & I-29 Community Improvement District; Bank of Weston & WB Seventeen, LLC; Kansas City, MO

Blight Study
NW Prairie View Road & NW 72nd Street (TIF & CID); North K I-29 2004, LLC; Kansas City, MO

*Blight Study
3800 Block of Prospect Ave Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

Blight Study
Riverside Red X Community Improvement District; Riverside Red X, Inc.; Riverside, MO

Conservation Area Study
Stag's Spring (TIF); Stag's Spring, LLC; Shawnee, KS

Blight Study
8th & Grand Boulevard (TIF, CID, LCRA, PIEA, Ch. 353); New Generation Construction; Kansas City, MO

Blight Study
Turner Vista (TIF); College Park Developers, LLC; Kansas City, KS

Blight Study
Villa West (TIF); 29th Street Partners, LLC; Topeka, KS

Blight Study
Vivion Point Community Improvement District; Lockard Kansas City Holdings, LLC; Kansas City, MO

Blight Study
Ward Parkway Plaza Community Improvement District; Greensboro Property Company, LLC; Kansas City, MO

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), PIEA of Kansas City, MO; Kansas City, MO

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

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

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

*Blight Study
Commerce Tower Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

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

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

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

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

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

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

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

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

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

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

Blight Study
Liberty Commons (TIF); City of Liberty, MO; Liberty, MO

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

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

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

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

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

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

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

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

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

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

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

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

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

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

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

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

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

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

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

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

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

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

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

*In conjunction with APD Urban Planning & Management, LLC

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:

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

EXHIBIT 8

APPLICANT'S AFFIDAVIT

See Following Page

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 Prospect Village, LLC, a Nebraska Limited Liability Company.

2. I am the Managing Member of Prospect Village, LLC, the proposed developer for the Prospect Village Tax Increment Financing Plan (the "TIF Plan"), as designated in the TIF Plan.

3. The Redevelopment Area on the whole is "Blighted 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. Prospect Village, LLC, will not and could not be reasonably expected to develop the Redevelopment Area without the adoption of the proposed TIF Plan.

Prospect Village, LLC

Drew Snyder, Member

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this 15th day of August, 2024.

Natalie Wordekemper
Notary Public

My Commission Expires:
10/28/2024

Natalie Wordekemper
Printed Name

State of Nebraska – General Notary
NATALIE WORDEKEMPER
My Commission Expires
October 28, 2024

EXHIBIT 9

ESTIMATED REDEVELOPMENT SCHEDULE

ESTIMATED OPENING DATES

Project 1A	2028-2034
Project 1B	2028-2034
Project 2	2027-2028
Project 3A	2028-2034
Project 3B	2028-2034
Project 5	2028-2034
Project 6	2026-2028

EXHIBIT 10

WOODSONIA MARKETPLACE 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 Woodsonia Marketplace 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.

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.

1.3 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.

1.4 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.

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

1.6 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.

1.7 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 ATTACHED

Prospect Village - Joplin, MO
Cost-Benefit Analysis - Summary

	Without Project - Tax Revenue			With Project - Tax Revenue			Increase in Tax Revenues With Project			Total Tax Revenue Increase With Project
	Real Property	Personal Property	Sales/Hotel	Real Property	Personal Property	Sales/Hotel	Real Property	Personal Property	Sales/Hotel	
City of Joplin	$ 51,839	$ 24	$ -	$ 51,839	$ 29,610	$ 35,138,767	$ -	$ 29,586	$ 35,138,767	$ 35,168,353
Jasper County	$ 33,075	$ 15	$ -	$ 33,075	$ 18,892	$ 15,461,057	$ -	$ 18,877	$ 15,461,057	$ 15,479,934
Joplin Hotel	$ -	$ -	$ -	$ -	$ -	$ 4,050,239	$ -	$ -	$ 4,050,239	$ 4,050,239
School District R8	$ 1,086,663	$ 499	$ -	$ 1,086,663	$ 620,686	$ -	$ -	$ 620,188	$ -	$ 620,188
Library	$ 73,008	$ 34	$ -	$ 73,008	$ 41,701	$ -	$ -	$ 41,668	$ -	$ 41,668
Joplin Road District	$ 66,358	$ 30	$ -	$ 66,358	$ 37,903	$ -	$ -	$ 37,872	$ -	$ 37,872
Dev Disability	$ 25,088	$ 12	$ -	$ 25,088	$ 14,330	$ -	$ -	$ 14,319	$ -	$ 14,319
Mental Health	$ 25,088	$ 12	$ -	$ 25,088	$ 14,330	$ -	$ -	$ 14,319	$ -	$ 14,319
State Blind Pension	$ 8,907	$ 4	$ -	$ 162,785	$ 5,088	$ -	$ 153,878	$ 5,084	$ -	$ 158,962
Commercial Surtax	$ 302,841	$ -	$ -	$ 5,534,705	$ -	$ -	$ 5,231,864	$ -	$ -	$ 5,231,864
State	$ -	$ -	$ -	$ -	$ -	$ 95,015,225	$ -	$ -	$ 95,015,225	$ 95,015,225
TOTAL	$ 1,672,868	$ 629	$ -	$ 7,058,610	$ 782,540	$ 149,665,288	$ 5,385,742	$ 781,911	$ 149,665,288	$ 155,832,941

NOTES

> Revenue collected from Commercial Surtax is distributed to the taxing authorities in the same manner that the real estate tax is distributed to the taxing authorities.
> Project proposes traditional TIF funding of Redevelopment Project Costs from 100% of real property increment (PILOTs) and 50% of economic activity taxes (EATs).

Prospect Village - Joplin, MO
Cost-Benefit Analysis - Assumptions

REAL PROPERTY LEVY RATES (2023)		
	LEVY	PILOT %
City of Joplin	0.1746	3.81%
Jasper County	0.1114	2.43%
School District R8	3.6600	79.84%
Library	0.2459	5.36%
Joplin Road District	0.2235	4.88%
Dev Disability	0.0845	1.84%
Mental Health	0.0845	1.84%
State Blind Pension	0.0300	0.00%
Commercial Surtax	1.0200	0.00%
Total TIF Captured Levy Rate	4.5844	100.00%
Total Real Property Levy Rate	5.6344	

REAL PROPERTY NOTES
Blind Pension & Commercial Surtax are not captured by TIF
Commercial Surtax levied only against commercial real property
Majority of IPC land is outside of Project Areas 1A, 1C, 2 and 5. Total value of IPC Parcel ($460,620) is divided amonst Project Areas as follows: 1A (15%), 1C (5%), 5 (15%) based on estimated Area sizes. All of IPC improvements value attributed to later anticipated project areas.
Proposed Project Areas for a later amendment to Plan, 1C and 3c are included in this Analysis, but as detailed in Section II.B of the TIF Plan, the Developer understands that when the FEMA maps are revised, it will have to prepare a specific amendment to the TIF Plan to approve a development in yet to be defined Project Areas tentatively referred to as Project Areas 1C, 3C and 4. None of the floodplain property is currently within a designated Redevelopment Project Area.
Allocation of parcel real property valuation is fluid to accommodate chnges to layout. Total reasl property, however, remains the same no matter the allocation.

PERSONAL PROPERTY LEVY RATES (2023)		
	LEVY	PPTAX %
Jasper County	0.1114	2.66%
School District R8	3.6600	87.27%
Joplin Road District	0.2235	5.33%
Developmental Disability	0.0845	2.01%
Mental Health	0.0845	2.01%
State Blind Pension	0.0300	0.72%
Total Levy Rate	4.1939	100.00%

MISCELLANEOUS	
Semi-Annual Increase to Post-Development Appraised Values	3.00%
Discount / Interest Rate	7.00%
Real Property Commercial Assessment Rate	32%
Personal Property Commercial Assessment Rate	33.33%
Real Property Residential Assessment Rate	19%
Sales Tax on restaurant in Project Area 1B estimated as relatively nominal	
Pers Prop 7y Straight Line Depreciation & 2% Annual AV Growth	
Annual Sales Growth	2%

SALES TAX ASSUMPTIONS	
	LEVY
City of Joplin	3.125%
Jasper County	1.375%
State of Missouri	4.225%
Joplin Hotel Sales Tax (Not captured as EATs)	4.000%
Total TIF Captured Levy Rate	4.500%
Total Levy Rate not including Hotel Tax)	8.725%

Real Property Tax Information by Parcel

Project Area	Project Areas' Acreage	Tax Parcel ID	Owner	Address (per Assessor)	Class	App Value Total	App Value Land	App Value Imp	Assmt Value Total	Assmt Value Land	Assmt Value Imp
1A, 1C, 4 and 5	93.48	20-401-8000000-14000	International Paper Company (IPC)	Behind Home Depot	Commercial	$ 460,620	$ 274,750	$ 185,870	$ 147,400	$ 87,920	$ 59,480
1B	0.40	20-401-8000000-31001	Acme Land Co	S RANGELINE RD	Commercial	$ 232,190	$ 232,190	$ -	$ 74,300	$ 74,300	$ -
1B	1.29	20-401-8000000-31000	Acme Land Co (Vacant Restaurant)	2601 S RANGELINE RD	Commercial	$ 886,070	$ 561,610	$ 324,460	$ 283,550	$ 179,720	$ 103,830
2	2.79	20-401-8000000-13004	Hukill Duanne & Holly L	2120 S DAVIS BLVD	Commercial	$ 90,800	$ 90,800	$ -	$ 29,056	$ 29,060	$ -
2	6.21	20-401-8000000-14006	City - IAV of $0 reflects exemption	E 25TH ST	Exempt	$ -	$ -	$ -	$ -	$ -	$ -
2	1.29	20-401-8000000-13002	Continence Restoration Center	2120 S DAVIS BLVD	Commercial	$ 616,880	$ 53,700	$ 563,180	$ 197,402	$ 17,180	$ 180,220
3 (A, B & C)	6.22	20-401-8000000-12000	Fletcher Realty	3534 E 20TH ST	Commercial	$ 661,000	$ 661,000	$ -	$ 211,520	$ 211,520	$ -
4	2.80	20-401-8000000-13000	KAP PROPERTY INVESTMENTS	2120 DAVIS ST	Commercial	$ 439,120	$ 140,000	$ 299,120	$ 140,520	$ 44,800	$ 95,720
4	1.83	20-401-8000000-14005	HOME DEPOT USA INC	E 20TH ST	Commercial	$ 91,500	$ 91,500	$ -	$ 29,280	$ 29,280	$ -
6	1.34	20-401-8000000-14004	Rangeline Investors	S GENEVA AVE	Commercial	$ 299,000	$ 274,400	$ 24,600	$ 95,680	$ 87,810	$ 7,870

Real Property Pre-Development Appraised and Assessed Values by Project Areas

Project Area	Allocation of Real Property Tax Parcels Amongst Project Areas	Class	App Value Total	App Value Land	App Value Imp	Assmt Value Total	Assmt Value Land	Assmt Value Imp
1A	15% of IPC property attributed to Project Area 1A	Commercial	$ 78,387	$ 78,387	$ -	$ 25,084	$ 25,084	$ -
1B	Total of Acme Land lots (Small portion of 1B comprised of IPC parcel)	Commercial	$ 1,118,260	$ 793,800	$ 324,460	$ 357,850	$ 254,020	$ 103,830
1C	5% of IPC property attributed to Project Area 1C	Commercial	$ 13,738	$ 13,738	$ -	$ 4,396	$ 4,396	$ -
2	Total of Hukill, Continence & City parcels. City exempt with $0 IAV. Hukill & Continence parcel taxable.	Comm/Exempt	$ 707,680	$ 144,500	$ 563,180	$ 226,458	$ 46,240	$ 180,220
3 (A, B & C)	Total of Fletcher Realty lots	Commercial	$ 661,000	$ 661,000	$ -	$ 211,520	$ 211,520	$ -
4	65% of IPC Property, KAP, Home Depot	Commercial	$ 830,023	$ 410,088	$ 419,936	$ 265,610	$ 131,228	$ 134,382
5	15% of IPC property attributed to Project Area 5	Commercial	$ 69,093	$ 41,213	$ 27,881	$ 22,110	$ 13,188	$ 8,922
6	Rangeline parcel	Commercial	$ 299,000	$ 274,400	$ 24,600	$ 95,680	$ 87,810	$ 7,870

Real Property Post-Development Appraised and Assessed Values by Project Area

Project Area	Notes Regarding Estimated Allocation of Parcels Amongst Project Areas	Class	App Value Total	App Value Land	App Value Imp	Assd Value Total	Assmt Value Land	Assmt Value Imp
1A	Anchor Retailer ($11.525MM projected improvement valuation)	Commercial	$ 11,525,000	$ 78,387	$ 11,446,614	$ 3,688,000	$ 25,084	$ 3,662,916
1B & 1C	Convenience Store ($4.5MM projected improvement valuation), Retial Pad ($2.0MM projected improvement valuation)	Commercial	$ 6,500,000	$ 793,800	$ 1,706,200	$ 2,080,000	$ 254,016	$ 545,984
2	Joplin Sports Complex	Exempt	$ -	$ -	$ -	$ -	$ -	$ -
3 (A, B & C)	Three Retail Pad Sites ($10.5MM projected improvement valuation)	Commercial	$ 10,500,000	$ 661,000	$ 9,839,000	$ 3,360,000	$ 211,520	$ 3,148,480
4	Multi-Family 375 units ($49,218,750 projected improvement valuation; Land Value held constant)	Residential	$ 49,218,750	$ 410,088	$ 48,808,663	$ 9,351,563	$ 77,917	$ 9,273,646
5	Hotel / Fletcher Parking Lot ($7.875MM projected improvement valuation)	Commercial	$ 7,875,000	$ 41,213	$ 7,833,788	$ 2,520,000	$ 13,188	$ 2,506,812
6	Medical Office Building ($301,300 projected improvements valuation)	Commercial	$ 3,150,000	$ 274,400	$ 2,875,600	$ 1,008,000	$ 87,808	$ 920,192

Personal Property Pre-Development Appraised and Assessed Values by Project Area

Project Area	Allocation of Personal Property Amongst Project Areas	Class	App Value	Assd Value
1A	0% of IPC personal property attributed to Project Area 1A (100% of IPC pp attributed to anticipated project area)	Commercial	$ -	$ -
1B	Total of Acme Land lots (Small portion of 1B comprised of IPC parcel)	Commercial	$ 3,660	$ 1,220
1C	0% of IPC personal property attributed to Project Area 1C (100% of IPC pp attributed to anticipated project area)	Commercial	$ -	$ -
2	Total of Hukill, Continence & City parcels. City exempt with $0 IAV. Hukill & Continence parcel taxable.	Exempt	$ -	$ -
3 (A, B & C)	Total of Fletcher Realty lots	Commercial	$ -	$ -
4	Multi-Family 375 units	Residential	$ -	$ -
5	0% of IPC personal property attributed to Project Area 5 (100% of IPC pp attributed to anticipated project area)	Commercial	$ -	$ -
6	Total of Rangeline & Ridgecrest parcels	Commercial	$ -	$ -

Personal Property Post-Development Appraised and Assessed Values by Project Area

Project Area	Notes Regarding Estimated Allocation of Personal Property Amongst Project Areas	Class	App Value	Assd Value
1A	Anchor Retailer (Appraised Value equal to anticipated personal property post-development)	Commercial	$ 2,000,000	$ 666,600
1B	Convenience Store (Appraised Value equal to anticipated personal property post-development)	Commercial	$ 500,000	$ 166,650
1C	Two Retail Pad Sites (Appraised Value equal to anticipated personal property post-development)	Commercial	$ 200,000	$ 66,660
2	Joplin Sports Complex	Exempt	$ -	$ -
3 (A, B & C)	Three Retail Pad Sites (Appraised Value equal to anticipated personal property post-development)	Commercial	$ 300,000	$ 99,990
4	Multi-Family 375 units	Residential	$ 375,000	$ 124,988
5	Hotel / Fletcher Parking (EAV equal to anticipated personal property post-development) - Hotel Tax Not capturable as EATs	Commercial	$ 1,000,000	$ 333,300
6	Medical Office Building (Appraised Value equal to anticipated personal property post-development)	Commercial	$ 200,000	$ 66,660

MO 7y Straight Line Depreciation Percentages	
Year	Percentage
1	89%
2	70%
3	55%
4	43%
5	31%
6	18%
7	10%

Pre- and Post-Development Sales		
Project Area	Pre-Development Sales	Post-Development Sales
1A	$ -	$ 65,000,000
1B	$ -	$ 2,200,000
1C	$ -	$ 3,300,000
2	$ -	$ 550,000
3 (A, B & C)	$ -	$ 13,200,000
4	$ -	$ -
5 (NOTE)	$ -	$ 3,850,000
6	$ -	$ 1,320,000

NOTE: Under TIF Act, sales tax revenue from hotel rental rates is not capturable by TIF. All hotel rentals are subject only to Jopline Hotel Sales Tax.

Prospect Village - Joplin, MO
Cost-Benefit Analysis - Real Property Tax Revenues Without Project

| REAL PROPERTY TAX REVENUE - WITHOUT PROJECT (TAXING DISTRICT TAX REVENUE BASED ON IAV) | | |

Prospect Village - Joplin, MO
Cost-Benefit Analysis - Real Property Tax Revenue With Project

REAL PROPERTY TAX REVENUE - WITH PROJECT (PILOTS REVENUE USED TO FUND TIF REIMBURSABLE PROJECT COSTS; TAXING DISTRICT TAX REVENUES BASED ON IAV)

	TIF Year					TIF Year							TIF Year					TIF Year					TIF Year														
Calendar Year	Project 1A	1A - IAV	1A - EAV	1A - PILOTs AV	Project 1B	1B - IAV	1B - EAV	1B - PILOTs AV	Project 1C	1C - IAV	1C- EAV	1C - PILOTs AV	Project 2	2 - IAV	2 - EAV	2 - PILOTs AV	Project 3(A,B&C)	3 - IAV	3 - EAV	3 - PILOTs AV	Project 4	4 - IAV	4 - EAV	4 - PILOTs AV	Project 5	5 - IAV	5 - EAV	5 - PILOTs AV	Project 6	6 - IAV	6 - EAV	6 - PILOTs AV	Total IAV - Districts	Total EAV - Blind & Surtax
2024		$ 25,084	$ 3,688,000	$ 3,662,916		$ 357,850	$ 2,080,000	$ 1,722,150		$ 4,396	$ -	$ -		$ 226,458	$ -	$ -		$ 211,520	$ 3,360,000	$ 3,148,480		$ 265,610	$ 9,351,563	$ 9,085,953		$ 22,110	$ 2,520,000	$ 2,497,890		$ 95,680	$ 1,008,000	$ 912,320		
2025		$ 25,836	$ 3,798,640	$ 3,772,804		$ 368,586	$ 2,142,400	$ 1,773,815		$ 4,528	$ -	$ -		$ 233,252	$ -	$ -		$ 217,866	$ 3,460,800	$ 3,242,934		$ 273,578	$ 9,632,109	$ 9,358,531		$ 22,773	$ 2,595,600	$ 2,572,827		$ 98,550	$ 1,038,240	$ 939,690		
2026		$ 25,836	$ 3,798,640	$ 3,772,804		$ 368,586	$ 2,142,400	$ 1,773,815		$ 4,528	$ -	$ -		$ 233,252	$ -	$ -		$ 217,866	$ 3,460,800	$ 3,242,934		$ 273,578	$ 9,632,109	$ 9,358,531		$ 22,773	$ 2,595,600	$ 2,572,827	1	$ 98,550	$ 1,038,240	$ 939,690	$ 98,550	$ 1,038,240
2027		$ 26,611	$ 3,912,599	$ 3,885,988		$ 379,643	$ 2,206,672	$ 1,827,029		$ 4,664	$ -	$ -		$ 240,249	$ -	$ -		$ 224,402	$ 3,564,624	$ 3,340,222		$ 281,786	$ 9,921,073	$ 9,639,287		$ 23,456	$ 2,673,468	$ 2,650,012	2	$ 101,507	$ 1,069,387	$ 967,880	$ 341,756	$ 1,069,387
2028	1	$ 26,611	$ 3,912,599	$ 3,885,988	1	$ 379,643	$ 2,206,672	$ 1,827,029	1	$ 4,664	$ -	$ -	2	$ 240,249	$ -	$ -	1	$ 224,402	$ 3,564,624	$ 3,340,222	1	$ 281,786	$ 9,921,073	$ 9,639,287	1	$ 23,456	$ 2,673,468	$ 2,650,012	3	$ 101,507	$ 1,069,387	$ 967,880	$ 1,282,318	$ 23,347,823
2029	2	$ 27,410	$ 4,029,977	$ 4,002,568	2	$ 391,032	$ 2,272,872	$ 1,881,840	2	$ 4,804	$ -	$ -	3	$ 247,457	$ -	$ -	2	$ 231,134	$ 3,671,563	$ 3,440,429	2	$ 290,239	$ 10,218,705	$ 9,928,466	2	$ 24,160	$ 2,753,672	$ 2,729,512	4	$ 104,552	$ 1,101,469	$ 996,917	$ 1,320,788	$ 24,048,258
2030	3	$ 27,410	$ 4,029,977	$ 4,002,568	3	$ 391,032	$ 2,272,872	$ 1,881,840	3	$ 4,804	$ -	$ -	4	$ 247,457	$ -	$ -	3	$ 231,134	$ 3,671,563	$ 3,440,429	3	$ 290,239	$ 10,218,705	$ 9,928,466	3	$ 24,160	$ 2,753,672	$ 2,729,512	5	$ 104,552	$ 1,101,469	$ 996,917	$ 1,320,788	$ 24,048,258
2031	4	$ 28,232	$ 4,150,876	$ 4,122,645	4	$ 402,763	$ 2,341,058	$ 1,938,295	4	$ 4,948	$ -	$ -	5	$ 254,880	$ -	$ -	4	$ 238,068	$ 3,781,710	$ 3,543,642	4	$ 298,946	$ 10,525,266	$ 10,226,320	4	$ 24,885	$ 2,836,282	$ 2,811,397	6	$ 107,689	$ 1,134,513	$ 1,026,824	$ 1,360,411	$ 24,769,705
2032	5	$ 28,232	$ 4,150,876	$ 4,122,645	5	$ 402,763	$ 2,341,058	$ 1,938,295	5	$ 4,948	$ -	$ -	6	$ 254,880	$ -	$ -	5	$ 238,068	$ 3,781,710	$ 3,543,642	5	$ 298,946	$ 10,525,266	$ 10,226,320	5	$ 24,885	$ 2,836,282	$ 2,811,397	7	$ 107,689	$ 1,134,513	$ 1,026,824	$ 1,360,411	$ 24,769,705
2033	6	$ 29,079	$ 4,275,403	$ 4,246,324	6	$ 414,846	$ 2,411,290	$ 1,996,444	6	$ 5,096	$ -	$ -	7	$ 262,527	$ -	$ -	6	$ 245,210	$ 3,895,161	$ 3,649,951	6	$ 307,915	$ 10,841,024	$ 10,533,109	6	$ 25,632	$ 2,921,371	$ 2,895,739	8	$ 110,919	$ 1,168,548	$ 1,057,629	$ 1,401,223	$ 25,512,797
2034	7	$ 29,079	$ 4,275,403	$ 4,246,324	7	$ 414,846	$ 2,411,290	$ 1,996,444	7	$ 5,096	$ -	$ -	8	$ 262,527	$ -	$ -	7	$ 245,210	$ 3,895,161	$ 3,649,951	7	$ 307,915	$ 10,841,024	$ 10,533,109	7	$ 25,632	$ 2,921,371	$ 2,895,739	9	$ 110,919	$ 1,168,548	$ 1,057,629	$ 1,401,223	$ 25,512,797
2035	8	$ 29,951	$ 4,403,665	$ 4,373,714	8	$ 427,292	$ 2,483,629	$ 2,056,337	8	$ 5,249	$ -	$ -	9	$ 270,403	$ -	$ -	8	$ 252,566	$ 4,012,016	$ 3,759,450	8	$ 317,152	$ 11,166,255	$ 10,849,102	8	$ 26,400	$ 3,009,012	$ 2,982,611	10	$ 114,247	$ 1,203,605	$ 1,089,358	$ 1,443,260	$ 26,278,181
2036	9	$ 29,951	$ 4,403,665	$ 4,373,714	9	$ 427,292	$ 2,483,629	$ 2,056,337	9	$ 5,249	$ -	$ -	10	$ 270,403	$ -	$ -	9	$ 252,566	$ 4,012,016	$ 3,759,450	9	$ 317,152	$ 11,166,255	$ 10,849,102	9	$ 26,400	$ 3,009,012	$ 2,982,611	11	$ 114,247	$ 1,203,605	$ 1,089,358	$ 1,443,260	$ 26,278,181
2037	10	$ 30,850	$ 4,535,775	$ 4,504,925	10	$ 440,110	$ 2,558,138	$ 2,118,027	10	$ 5,407	$ -	$ -	11	$ 278,515	$ -	$ -	10	$ 260,143	$ 4,132,376	$ 3,872,233	10	$ 326,667	$ 11,501,242	$ 11,174,576	10	$ 27,193	$ 3,099,282	$ 3,072,090	12	$ 117,674	$ 1,239,713	$ 1,122,039	$ 1,486,558	$ 27,066,526
2038	11	$ 30,850	$ 4,535,775	$ 4,504,925	11	$ 440,110	$ 2,558,138	$ 2,118,027	11	$ 5,407	$ -	$ -	12	$ 278,515	$ -	$ -	11	$ 260,143	$ 4,132,376	$ 3,872,233	11	$ 326,667	$ 11,501,242	$ 11,174,576	11	$ 27,193	$ 3,099,282	$ 3,072,090	13	$ 117,674	$ 1,239,713	$ 1,122,039	$ 1,486,558	$ 27,066,526
2039	12	$ 31,775	$ 4,671,848	$ 4,640,073	12	$ 453,314	$ 2,634,882	$ 2,181,568	12	$ 5,569	$ -	$ -	13	$ 286,870	$ -	$ -	12	$ 267,947	$ 4,256,347	$ 3,988,400	12	$ 336,467	$ 11,846,280	$ 11,509,813	12	$ 28,008	$ 3,192,261	$ 3,164,252	14	$ 121,205	$ 1,276,904	$ 1,155,700	$ 1,531,155	$ 27,878,522
2040	13	$ 31,775	$ 4,671,848	$ 4,640,073	13	$ 453,314	$ 2,634,882	$ 2,181,568	13	$ 5,569	$ -	$ -	14	$ 286,870	$ -	$ -	13	$ 267,947	$ 4,256,347	$ 3,988,400	13	$ 336,467	$ 11,846,280	$ 11,509,813	13	$ 28,008	$ 3,192,261	$ 3,164,252	15	$ 121,205	$ 1,276,904	$ 1,155,700	$ 1,531,155	$ 27,878,522
2041	14	$ 32,729	$ 4,812,004	$ 4,779,275	14	$ 466,913	$ 2,713,928	$ 2,247,015	14	$ 5,736	$ -	$ -	15	$ 295,476	$ -	$ -	14	$ 275,986	$ 4,384,038	$ 4,108,052	14	$ 346,561	$ 12,201,668	$ 11,855,107	14	$ 28,849	$ 3,288,028	$ 3,259,180	16	$ 124,841	$ 1,315,211	$ 1,190,371	$ 1,577,089	$ 28,714,877
2042	15	$ 32,729	$ 4,812,004	$ 4,779,275	15	$ 466,913	$ 2,713,928	$ 2,247,015	15	$ 5,736	$ -	$ -	16	$ 295,476	$ -	$ -	15	$ 275,986	$ 4,384,038	$ 4,108,052	15	$ 346,561	$ 12,201,668	$ 11,855,107	15	$ 28,849	$ 3,288,028	$ 3,259,180	17	$ 124,841	$ 1,315,211	$ 1,190,371	$ 1,577,089	$ 28,714,877
2043	16	$ 33,710	$ 4,956,364	$ 4,922,653	16	$ 480,920	$ 2,795,346	$ 2,314,426	16	$ 5,908	$ -	$ -	17	$ 304,341	$ -	$ -	16	$ 284,265	$ 4,515,559	$ 4,231,294	16	$ 356,958	$ 12,567,718	$ 12,210,760	16	$ 29,714	$ 3,386,669	$ 3,356,955	18	$ 128,586	$ 1,354,668	$ 1,226,082	$ 1,624,402	$ 29,576,324
2044	17	$ 33,710	$ 4,956,364	$ 4,922,653	17	$ 480,920	$ 2,795,346	$ 2,314,426	17	$ 5,908	$ -	$ -	18	$ 304,341	$ -	$ -	17	$ 284,265	$ 4,515,559	$ 4,231,294	17	$ 356,958	$ 12,567,718	$ 12,210,760	17	$ 29,714	$ 3,386,669	$ 3,356,955	19	$ 128,586	$ 1,354,668	$ 1,226,082	$ 1,624,402	$ 29,576,324
2045	18	$ 34,722	$ 5,105,055	$ 5,070,333	18	$ 495,348	$ 2,879,206	$ 2,383,858	18	$ 6,085	$ -	$ -	19	$ 313,471	$ -	$ -	18	$ 292,793	$ 4,651,026	$ 4,358,233	18	$ 367,666	$ 12,944,750	$ 12,577,083	18	$ 30,605	$ 3,488,269	$ 3,457,664	20	$ 132,443	$ 1,395,308	$ 1,262,864	$ 1,673,134	$ 30,463,613
2046	19	$ 34,722	$ 5,105,055	$ 5,070,333	19	$ 495,348	$ 2,879,206	$ 2,383,858	19	$ 6,085	$ -	$ -	20	$ 313,471	$ -	$ -	19	$ 292,793	$ 4,651,026	$ 4,358,233	19	$ 367,666	$ 12,944,750	$ 12,577,083	19	$ 30,605	$ 3,488,269	$ 3,457,664					$ 1,540,691	$ 29,068,306
2047	20	$ 35,763	$ 5,258,206	$ 5,222,443	20	$ 510,209	$ 2,965,583	$ 2,455,374	20	$ 6,268	$ -	$ -					20	$ 301,577	$ 4,790,557	$ 4,488,980	20	$ 378,696	$ 13,333,092	$ 12,954,396	20	$ 31,524	$ 3,592,917	$ 3,561,394					$ 1,264,036	$ 29,940,355

District	City of Joplin	Jasper County	School District R8	Library	Joplin Road District	Dev Disability	Mental Health	State Blind Pension	Commercial Surtax
Levy Rate	0.1746	0.1114	3.6600	0.2459	0.2235	0.0845	0.0845	0.0300	1.0200
	$ 172	$ 110	$ 3,607	$ 242	$ 220	$ 83	$ 83	$ 311	$ 10,590
	$ 597	$ 381	$ 12,508	$ 840	$ 764	$ 289	$ 289	$ 321	$ 10,908
	$ 2,239	$ 1,429	$ 46,933	$ 3,153	$ 2,866	$ 1,084	$ 1,084	$ 7,004	$ 238,148
	$ 2,306	$ 1,471	$ 48,341	$ 3,248	$ 2,952	$ 1,116	$ 1,116	$ 7,214	$ 245,292
	$ 2,306	$ 1,471	$ 48,341	$ 3,248	$ 2,952	$ 1,116	$ 1,116	$ 7,214	$ 245,292
	$ 2,375	$ 1,515	$ 49,791	$ 3,345	$ 3,041	$ 1,150	$ 1,150	$ 7,431	$ 252,651
	$ 2,375	$ 1,515	$ 49,791	$ 3,345	$ 3,041	$ 1,150	$ 1,150	$ 7,431	$ 252,651
	$ 2,447	$ 1,561	$ 51,285	$ 3,446	$ 3,132	$ 1,184	$ 1,184	$ 7,654	$ 260,231
	$ 2,447	$ 1,561	$ 51,285	$ 3,446	$ 3,132	$ 1,184	$ 1,184	$ 7,654	$ 260,231
	$ 2,520	$ 1,608	$ 52,823	$ 3,549	$ 3,226	$ 1,220	$ 1,220	$ 7,883	$ 268,037
	$ 2,520	$ 1,608	$ 52,823	$ 3,549	$ 3,226	$ 1,220	$ 1,220	$ 7,883	$ 268,037
	$ 2,596	$ 1,656	$ 54,408	$ 3,655	$ 3,322	$ 1,256	$ 1,256	$ 8,120	$ 276,079
	$ 2,596	$ 1,656	$ 54,408	$ 3,655	$ 3,322	$ 1,256	$ 1,256	$ 8,120	$ 276,079
	$ 2,673	$ 1,706	$ 56,040	$ 3,765	$ 3,422	$ 1,294	$ 1,294	$ 8,364	$ 284,361
	$ 2,673	$ 1,706	$ 56,040	$ 3,765	$ 3,422	$ 1,294	$ 1,294	$ 8,364	$ 284,361
	$ 2,754	$ 1,757	$ 57,721	$ 3,878	$ 3,525	$ 1,333	$ 1,333	$ 8,614	$ 292,892
	$ 2,754	$ 1,757	$ 57,721	$ 3,878	$ 3,525	$ 1,333	$ 1,333	$ 8,614	$ 292,892
	$ 2,836	$ 1,810	$ 59,453	$ 3,994	$ 3,631	$ 1,373	$ 1,373	$ 8,873	$ 301,679
	$ 2,836	$ 1,810	$ 59,453	$ 3,994	$ 3,631	$ 1,373	$ 1,373	$ 8,873	$ 301,679
	$ 2,921	$ 1,864	$ 61,237	$ 4,114	$ 3,739	$ 1,414	$ 1,414	$ 9,139	$ 310,729
	$ 2,690	$ 1,716	$ 56,389	$ 3,789	$ 3,443	$ 1,302	$ 1,302	$ 8,720	$ 296,497
	$ 2,207	$ 1,408	$ 46,264	$ 3,108	$ 2,825	$ 1,068	$ 1,068	$ 8,982	$ 305,392

TOTAL (GROSS)	$ 51,839	$ 33,075	$ 1,086,663	$ 73,008	$ 66,358	$ 25,088	$ 25,088	$ 162,785	$ 5,534,705
TOTAL (NPV)	$ 23,774	$ 15,168	$ 498,351	$ 33,482	$ 30,432	$ 11,506	$ 11,506	$ 73,355	$ 2,494,075

NOTES

> IAV = Initial Assessed Values EAV = Equalized (Post-Development) Assessed Values. Where EAV is less than IAV, there is no increment and no PILOTs
> Above dates for start of TIF revenues are estimated completion dates for each Phase/Project Area. Such estimates are subject to changes resulting from completion of 3rd party-approvals (e.g., MoDNR) and market conditions.
> Light blue cells reflect valuations and tax revenues not collected during each Project Area's 20-year TIF term.
> Project 1C valuations included in Project 1B values

Prospect Village - Joplin, MO
Cost-Benefit Analysis - Personal Property Tax Revenue With and Without Project

PERSONAL PROPERTY ASSESSED VALUATIONS - WITH AND WITHOUT PROJECT

Calendar Year	TIF Year Project 1A	1A - IAV	1A - EAV	TIF Year Project 1B	1B - IAV	1B - EAV	TIF Year Project 1C	1C - IAV	1C - EAV	TIF Year Project 2	2 - IAV	2 - EAV	TIF Year Project 3(A,B&C)	3 - IAV	3 - EAV	TIF Year Project 4	4 - IAV	4 - EAV	TIF Year Project 5	5 - IAV	5 - EAV	TIF Year Project 6	6 - IAV	6 - EAV	Total IAV	Total EAV
2024		$ -	$ 666,600		$ 1,220	$ 166,650		$ -	$ 66,660		$ -	$ -		$ -	$ 99,990		$ -	$ 124,988		$ -	$ 333,300		$ -	$ 66,660		
2025		$ -	$ 593,274		$ 1,086	$ 148,319		$ -	$ 59,327		$ -	$ -		$ -	$ 88,991		$ -	$ 111,239		$ -	$ 296,637		$ -	$ 59,327		
2026		$ -	$ 466,610		$ 854	$ 116,653		$ -	$ 46,661		$ -	$ -		$ -	$ 69,992		$ -	$ 87,489		$ -	$ 233,305	1	$ -	$ 46,661	$ -	$ 46,661
2027		$ -	$ 366,615		$ 671	$ 91,654		$ -	$ 36,662	1	$ -	$ -		$ -	$ 54,992		$ -	$ 68,740		$ -	$ 183,308	2	$ -	$ 36,662	$ -	$ 36,662
2028	1	$ -	$ 286,620	1	$ 525	$ 71,655	1	$ -	$ 28,662	2	$ -	$ -	1	$ -	$ 42,993	1	$ -	$ 53,741	1	$ -	$ 143,310	3	$ -	$ 28,662	$ 525	$ 655,643
2029	2	$ -	$ 200,892	2	$ 368	$ 50,223	2	$ -	$ 20,089	3	$ -	$ -	2	$ -	$ 30,134	2	$ -	$ 37,667	2	$ -	$ 100,446	4	$ -	$ 20,089	$ 368	$ 459,540
2030	3	$ -	$ 116,638	3	$ 213	$ 29,159	3	$ -	$ 11,664	4	$ -	$ -	3	$ -	$ 17,496	3	$ -	$ 21,870	3	$ -	$ 58,319	5	$ -	$ 11,664	$ 213	$ 266,809
2031	4	$ -	$ 64,804	4	$ 119	$ 16,201	4	$ -	$ 6,480	5	$ -	$ -	4	$ -	$ 9,721	4	$ -	$ 12,151	4	$ -	$ 32,402	6	$ -	$ 6,480	$ 119	$ 148,239
2032	5	$ -	$ 681,494	5	$ 1,247	$ 170,373	5	$ -	$ 68,149	6	$ -	$ -	5	$ -	$ 102,224	5	$ -	$ 127,780	5	$ -	$ 340,747	7	$ -	$ 68,149	$ 1,247	$ 1,558,917
2033	6	$ -	$ 535,995	6	$ 981	$ 133,999	6	$ -	$ 53,599	7	$ -	$ -	6	$ -	$ 80,399	6	$ -	$ 100,499	6	$ -	$ 267,997	8	$ -	$ 53,599	$ 981	$ 1,226,088
2034	7	$ -	$ 421,131	7	$ 771	$ 105,283	7	$ -	$ 42,113	8	$ -	$ -	7	$ -	$ 63,170	7	$ -	$ 78,962	7	$ -	$ 210,566	9	$ -	$ 42,113	$ 771	$ 963,338
2035	8	$ -	$ 329,240	8	$ 603	$ 82,310	8	$ -	$ 32,924	9	$ -	$ -	8	$ -	$ 49,386	8	$ -	$ 61,733	8	$ -	$ 164,620	10	$ -	$ 32,924	$ 603	$ 753,137
2036	9	$ -	$ 230,765	9	$ 422	$ 57,691	9	$ -	$ 23,076	10	$ -	$ -	9	$ -	$ 34,615	9	$ -	$ 43,268	9	$ -	$ 115,382	11	$ -	$ 23,076	$ 422	$ 527,874
2037	10	$ -	$ 133,982	10	$ 245	$ 33,495	10	$ -	$ 13,398	11	$ -	$ -	10	$ -	$ 20,097	10	$ -	$ 25,122	10	$ -	$ 66,991	12	$ -	$ 13,398	$ 245	$ 306,484
2038	11	$ -	$ 74,440	11	$ 136	$ 18,610	11	$ -	$ 7,444	12	$ -	$ -	11	$ -	$ 11,166	11	$ -	$ 13,958	11	$ -	$ 37,220	13	$ -	$ 7,444	$ 136	$ 170,282
2039	12	$ -	$ 782,825	12	$ 1,433	$ 195,706	12	$ -	$ 78,283	13	$ -	$ -	12	$ -	$ 117,424	12	$ -	$ 146,780	12	$ -	$ 391,413	14	$ -	$ 78,283	$ 1,433	$ 1,790,712
2040	13	$ -	$ 615,692	13	$ 1,127	$ 153,923	13	$ -	$ 61,569	14	$ -	$ -	13	$ -	$ 92,354	13	$ -	$ 115,442	13	$ -	$ 307,846	15	$ -	$ 61,569	$ 1,127	$ 1,408,395
2041	14	$ -	$ 483,749	14	$ 885	$ 120,937	14	$ -	$ 48,375	15	$ -	$ -	14	$ -	$ 72,562	14	$ -	$ 90,703	14	$ -	$ 241,875	16	$ -	$ 48,375	$ 885	$ 1,106,576
2042	15	$ -	$ 378,195	15	$ 692	$ 94,549	15	$ -	$ 37,820	16	$ -	$ -	15	$ -	$ 56,729	15	$ -	$ 70,912	15	$ -	$ 189,098	17	$ -	$ 37,820	$ 692	$ 865,121
2043	16	$ -	$ 265,077	16	$ 485	$ 66,269	16	$ -	$ 26,508	17	$ -	$ -	16	$ -	$ 39,762	16	$ -	$ 49,702	16	$ -	$ 132,538	18	$ -	$ 26,508	$ 485	$ 606,361
2044	17	$ -	$ 153,904	17	$ 282	$ 38,476	17	$ -	$ 15,390	18	$ -	$ -	17	$ -	$ 23,086	17	$ -	$ 28,857	17	$ -	$ 76,952	19	$ -	$ 15,390	$ 282	$ 352,055
2045	18	$ -	$ 85,509	18	$ 156	$ 21,377	18	$ -	$ 8,551	19	$ -	$ -	18	$ -	$ 12,826	18	$ -	$ 16,033	18	$ -	$ 42,754	20	$ -	$ 8,551	$ 156	$ 195,602
2046	19	$ -	$ 899,225	19	$ 1,646	$ 224,806	19	$ -	$ 89,923	20	$ -	$ -	19	$ -	$ 134,884	19	$ -	$ 168,605	19	$ -	$ 449,613				$ 1,646	$ 1,967,056
2047	20	$ -	$ 707,241	20	$ 1,294	$ 176,810	20	$ -	$ 70,724				20	$ -	$ 106,086	20	$ -	$ 132,608	20	$ -	$ 353,620				$ 1,294	$ 1,547,089

PERSONAL PROPERTY TAX REVENUE - WITH AND WITHOUT PROJECT

District	City of Joplin		Jasper County		School District R8		Library		Joplin Road District		Dev Disability		Mental Health		State Blind Pension		TOTAL	
Levy Rate	0.1746		0.1114		3.6600		0.2459		0.2235		0.0845		0.0845		0.0300			
	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project
	$ -	$ 81	$ -	$ 52	$ -	$ 1,708	$ -	$ 115	$ -	$ 104	$ -	$ 39	$ -	$ 39	$ -	$ 14	$ -	$ 2,153
	$ -	$ 64	$ -	$ 41	$ -	$ 1,342	$ -	$ 90	$ -	$ 82	$ -	$ 31	$ -	$ 31	$ -	$ 11	$ -	$ 1,692
	$ 1	$ 1,145	$ 1	$ 730	$ 19	$ 23,997	$ 1	$ 1,612	$ 1	$ 1,465	$ 0	$ 554	$ 0	$ 554	$ 0	$ 197	$ 24	$ 30,254
	$ 1	$ 802	$ 0	$ 512	$ 13	$ 16,819	$ 1	$ 1,130	$ 1	$ 1,027	$ 0	$ 388	$ 0	$ 388	$ 0	$ 138	$ 17	$ 21,205
	$ 0	$ 466	$ 0	$ 297	$ 8	$ 9,765	$ 1	$ 656	$ 0	$ 596	$ 0	$ 225	$ 0	$ 225	$ 0	$ 80	$ 10	$ 12,312
	$ 0	$ 259	$ 0	$ 165	$ 4	$ 5,426	$ 0	$ 365	$ 0	$ 331	$ 0	$ 125	$ 0	$ 125	$ 0	$ 44	$ 5	$ 6,840
	$ 2	$ 2,722	$ 1	$ 1,737	$ 46	$ 57,056	$ 3	$ 3,833	$ 3	$ 3,484	$ 1	$ 1,317	$ 1	$ 1,317	$ 0	$ 468	$ 58	$ 71,935
	$ 2	$ 2,141	$ 1	$ 1,366	$ 36	$ 44,875	$ 2	$ 3,015	$ 2	$ 2,740	$ 1	$ 1,036	$ 1	$ 1,036	$ 0	$ 368	$ 45	$ 56,577
	$ 1	$ 1,682	$ 1	$ 1,073	$ 28	$ 35,258	$ 2	$ 2,369	$ 2	$ 2,153	$ 1	$ 814	$ 1	$ 814	$ 0	$ 289	$ 36	$ 44,452
	$ 1	$ 1,315	$ 1	$ 839	$ 22	$ 27,565	$ 1	$ 1,852	$ 1	$ 1,683	$ 1	$ 636	$ 1	$ 636	$ 0	$ 226	$ 28	$ 34,753
	$ 1	$ 922	$ 0	$ 588	$ 15	$ 19,320	$ 1	$ 1,298	$ 1	$ 1,180	$ 0	$ 446	$ 0	$ 446	$ 0	$ 158	$ 19	$ 24,358
	$ 0	$ 535	$ 0	$ 341	$ 9	$ 11,217	$ 1	$ 754	$ 1	$ 685	$ 0	$ 259	$ 0	$ 259	$ 0	$ 92	$ 11	$ 14,142
	$ 0	$ 297	$ 0	$ 190	$ 5	$ 6,232	$ 0	$ 419	$ 0	$ 381	$ 0	$ 144	$ 0	$ 144	$ 0	$ 51	$ 6	$ 7,858
	$ 3	$ 3,127	$ 2	$ 1,995	$ 52	$ 65,540	$ 4	$ 4,403	$ 3	$ 4,002	$ 1	$ 1,513	$ 1	$ 1,513	$ 0	$ 537	$ 66	$ 82,631
	$ 2	$ 2,459	$ 1	$ 1,569	$ 41	$ 51,547	$ 3	$ 3,463	$ 3	$ 3,148	$ 1	$ 1,190	$ 1	$ 1,190	$ 0	$ 423	$ 52	$ 64,989
	$ 2	$ 1,932	$ 1	$ 1,233	$ 32	$ 40,501	$ 2	$ 2,721	$ 2	$ 2,473	$ 1	$ 935	$ 1	$ 935	$ 0	$ 332	$ 41	$ 51,062
	$ 1	$ 1,511	$ 1	$ 964	$ 25	$ 31,663	$ 2	$ 2,127	$ 2	$ 1,934	$ 1	$ 731	$ 1	$ 731	$ 0	$ 260	$ 32	$ 39,920
	$ 1	$ 1,059	$ 1	$ 675	$ 18	$ 22,193	$ 1	$ 1,491	$ 1	$ 1,355	$ 0	$ 512	$ 0	$ 512	$ 0	$ 182	$ 22	$ 27,980
	$ 0	$ 615	$ 0	$ 392	$ 10	$ 12,885	$ 1	$ 866	$ 1	$ 787	$ 0	$ 297	$ 0	$ 297	$ 0	$ 106	$ 13	$ 16,245
	$ 0	$ 342	$ 0	$ 218	$ 6	$ 7,159	$ 0	$ 481	$ 0	$ 437	$ 0	$ 165	$ 0	$ 165	$ 0	$ 59	$ 7	$ 9,026
	$ 3	$ 3,434	$ 2	$ 2,191	$ 60	$ 71,994	$ 4	$ 4,837	$ 4	$ 4,396	$ 1	$ 1,662	$ 1	$ 1,662	$ 0	$ 590	$ 76	$ 90,768
	$ 2	$ 2,701	$ 1	$ 1,723	$ 47	$ 56,623	$ 3	$ 3,804	$ 3	$ 3,458	$ 1	$ 1,307	$ 1	$ 1,307	$ 0	$ 464	$ 60	$ 71,389
TOTAL (GROSS)	$ 24	$ 29,610	$ 15	$ 18,892	$ 499	$ 620,686	$ 34	$ 41,701	$ 30	$ 37,903	$ 12	$ 14,330	$ 12	$ 14,330	$ 4	$ 5,088	$ 629	$ 782,540
TOTAL (NPV)	$ 10	$ 12,754	$ 6	$ 8,137	$ 213	$ 267,342	$ 14	$ 17,962	$ 13	$ 16,325	$ 5	$ 6,172	$ 5	$ 6,172	$ 2	$ 2,191	$ 268	$ 337,055

MO 7y Straight Line Depreciation Percentages

Year	Percentage	Percentage Decrease
1	89%	0.00%
2	70%	78.65%
3	55%	78.57%
4	43%	78.18%
5	31%	70.09%
6	18%	58.06%
7	10%	55.56%

Percentage Increase for Purchase of New Equipment Following 7 Years of 2% Annual Growth	14.87%
Percentage Increase for Purchase of New Equipment Following 14 Years of 2% Annual Growth	31.95%
Percentage Increase for Purchase of New Equipment Following 21 Years of 2% Annual Growth	51.57%

Prospect Village - Joplin, MO
Cost-Benefit Analysis - Sales Tax Revenue With and Without Project

PERSONAL PROPERTY TAX REVENUE - WITH AND WITHOUT PROJECT

	TIF Year			TIF Year			TIF Year			TIF Year			TIF Year			TIF Year			TIF Year			TIF Year			TOTAL SALES				
Calendar Year	Project 1A	1A - I Sales	1A - E Sales	Project 1B	1B - I Sales	1B - E Sales	Project 1C	1C - I Sales	1C - E Sales	Project 2	2 - I Sales	2 - E Sales	Project 3(A,B&C)	3 - I Sales	3 - E Sales	Project 4	4 - I Sales	4 - E Sales	Project 5	5 - I Hotel Sales	5 - E Hotel Sales	Project 6	6 - I Sales	6 - E Sales	Pre-Dev Sales	Post-Dev Sales	Sales Increment	50% Increment	Hotel Rentals
2024		$ -	$ 65,000,000		$ -	$ 2,200,000		$ -	$ 3,300,000		$ -	$ 550,000		$ -	$ 13,200,000		$ -	$ -		$ -	$ 3,850,000		$ -	$ 1,320,000					
2025		$ -	$ 66,300,000		$ -	$ 2,244,000		$ -	$ 3,366,000		$ -	$ 561,000		$ -	$ 13,464,000		$ -	$ -		$ -	$ 3,927,000		$ -	$ 1,346,400					
2026		$ -	$ 67,626,000		$ -	$ 2,288,880		$ -	$ 3,433,320		$ -	$ 572,220		$ -	$ 13,733,280		$ -	$ -		$ -	$ 4,005,540	1	$ -	$ 1,373,328	$ -	$ 1,373,328	$ 1,373,328	$ 686,664	$ -
2027		$ -	$ 68,978,520		$ -	$ 2,334,658		$ -	$ 3,501,986	1	$ -	$ 583,664		$ -	$ 14,007,946		$ -	$ -		$ -	$ 4,085,651	2	$ -	$ 1,400,795	$ -	$ 1,984,459	$ 1,984,459	$ 992,229	$ -
2028	1	$ -	$ 70,358,090	1	$ -	$ 2,381,351	1	$ -	$ 3,572,026	2	$ -	$ 595,338	1	$ -	$ 14,288,105	1	$ -	$ -	1	$ -	$ 4,167,364	3	$ -	$ 1,428,810	$ -	$ 92,623,720	$ 92,623,720	$ 46,311,860	$ 4,167,364
2029	2	$ -	$ 71,765,252	2	$ -	$ 2,428,978	2	$ -	$ 3,643,467	3	$ -	$ 607,244	2	$ -	$ 14,573,867	2	$ -	$ -	2	$ -	$ 4,250,711	4	$ -	$ 1,457,387	$ -	$ 94,476,194	$ 94,476,194	$ 47,238,097	$ 4,250,711
2030	3	$ -	$ 73,200,557	3	$ -	$ 2,477,557	3	$ -	$ 3,716,336	4	$ -	$ 619,389	3	$ -	$ 14,865,344	3	$ -	$ -	3	$ -	$ 4,335,725	5	$ -	$ 1,486,534	$ -	$ 96,365,718	$ 96,365,718	$ 48,182,859	$ 4,335,725
2031	4	$ -	$ 74,664,568	4	$ -	$ 2,527,108	4	$ -	$ 3,790,663	5	$ -	$ 631,777	4	$ -	$ 15,162,651	4	$ -	$ -	4	$ -	$ 4,422,440	6	$ -	$ 1,516,265	$ -	$ 98,293,033	$ 98,293,033	$ 49,146,516	$ 4,422,440
2032	5	$ -	$ 76,157,860	5	$ -	$ 2,577,651	5	$ -	$ 3,866,476	6	$ -	$ 644,413	5	$ -	$ 15,465,904	5	$ -	$ -	5	$ -	$ 4,510,889	7	$ -	$ 1,546,590	$ -	$ 100,258,893	$ 100,258,893	$ 50,129,447	$ 4,510,889
2033	6	$ -	$ 77,681,017	6	$ -	$ 2,629,204	6	$ -	$ 3,943,805	7	$ -	$ 657,301	6	$ -	$ 15,775,222	6	$ -	$ -	6	$ -	$ 4,601,106	8	$ -	$ 1,577,522	$ -	$ 102,264,071	$ 102,264,071	$ 51,132,036	$ 4,601,106
2034	7	$ -	$ 79,234,637	7	$ -	$ 2,681,788	7	$ -	$ 4,022,682	8	$ -	$ 670,447	7	$ -	$ 16,090,726	7	$ -	$ -	7	$ -	$ 4,693,129	9	$ -	$ 1,609,073	$ -	$ 104,309,353	$ 104,309,353	$ 52,154,676	$ 4,693,129
2035	8	$ -	$ 80,819,330	8	$ -	$ 2,735,423	8	$ -	$ 4,103,135	9	$ -	$ 683,856	8	$ -	$ 16,412,541	8	$ -	$ -	8	$ -	$ 4,786,991	10	$ -	$ 1,641,254	$ -	$ 106,395,540	$ 106,395,540	$ 53,197,770	$ 4,786,991
2036	9	$ -	$ 82,435,717	9	$ -	$ 2,790,132	9	$ -	$ 4,185,198	10	$ -	$ 697,533	9	$ -	$ 16,740,792	9	$ -	$ -	9	$ -	$ 4,882,731	11	$ -	$ 1,674,079	$ -	$ 108,523,450	$ 108,523,450	$ 54,261,725	$ 4,882,731
2037	10	$ -	$ 84,084,431	10	$ -	$ 2,845,935	10	$ -	$ 4,268,902	11	$ -	$ 711,484	10	$ -	$ 17,075,608	10	$ -	$ -	10	$ -	$ 4,980,386	12	$ -	$ 1,707,561	$ -	$ 110,693,919	$ 110,693,919	$ 55,346,960	$ 4,980,386
2038	11	$ -	$ 85,766,120	11	$ -	$ 2,902,853	11	$ -	$ 4,354,280	12	$ -	$ 725,713	11	$ -	$ 17,417,120	11	$ -	$ -	11	$ -	$ 5,079,993	13	$ -	$ 1,741,712	$ -	$ 112,907,798	$ 112,907,798	$ 56,453,899	$ 5,079,993
2039	12	$ -	$ 87,481,442	12	$ -	$ 2,960,910	12	$ -	$ 4,441,366	13	$ -	$ 740,228	12	$ -	$ 17,765,462	12	$ -	$ -	12	$ -	$ 5,181,593	14	$ -	$ 1,776,546	$ -	$ 115,165,954	$ 115,165,954	$ 57,582,977	$ 5,181,593
2040	13	$ -	$ 89,231,071	13	$ -	$ 3,020,129	13	$ -	$ 4,530,193	14	$ -	$ 755,032	13	$ -	$ 18,120,771	13	$ -	$ -	13	$ -	$ 5,285,225	15	$ -	$ 1,812,077	$ -	$ 117,469,273	$ 117,469,273	$ 58,734,636	$ 5,285,225
2041	14	$ -	$ 91,015,692	14	$ -	$ 3,080,531	14	$ -	$ 4,620,797	15	$ -	$ 770,133	14	$ -	$ 18,483,187	14	$ -	$ -	14	$ -	$ 5,390,929	16	$ -	$ 1,848,319	$ -	$ 119,818,658	$ 119,818,658	$ 59,909,329	$ 5,390,929
2042	15	$ -	$ 92,836,006	15	$ -	$ 3,142,142	15	$ -	$ 4,713,213	16	$ -	$ 785,535	15	$ -	$ 18,852,850	15	$ -	$ -	15	$ -	$ 5,498,748	17	$ -	$ 1,885,285	$ -	$ 122,215,031	$ 122,215,031	$ 61,107,516	$ 5,498,748
2043	16	$ -	$ 94,692,726	16	$ -	$ 3,204,985	16	$ -	$ 4,807,477	17	$ -	$ 801,246	16	$ -	$ 19,229,907	16	$ -	$ -	16	$ -	$ 5,608,723	18	$ -	$ 1,922,991	$ -	$ 124,659,332	$ 124,659,332	$ 62,329,666	$ 5,608,723
2044	17	$ -	$ 96,586,581	17	$ -	$ 3,269,084	17	$ -	$ 4,903,626	18	$ -	$ 817,271	17	$ -	$ 19,614,506	17	$ -	$ -	17	$ -	$ 5,720,897	19	$ -	$ 1,961,451	$ -	$ 127,152,519	$ 127,152,519	$ 63,576,259	$ 5,720,897
2045	18	$ -	$ 98,518,312	18	$ -	$ 3,334,466	18	$ -	$ 5,001,699	19	$ -	$ 833,616	18	$ -	$ 20,006,796	18	$ -	$ -	18	$ -	$ 5,835,315	20	$ -	$ 2,000,680	$ -	$ 129,695,569	$ 129,695,569	$ 64,847,785	$ 5,835,315
2046	19	$ -	$ 100,488,679	19	$ -	$ 3,401,155	19	$ -	$ 5,101,733	20	$ -	$ 850,289	19	$ -	$ 20,406,932	19	$ -	$ -	19	$ -	$ 5,952,022				$ -	$ 130,248,787	$ 130,248,787	$ 65,124,394	$ 5,952,022
2047	20	$ -	$ 102,498,452	20	$ -	$ 3,469,178	20	$ -	$ 5,203,768				20	$ -	$ 20,815,070	20	$ -	$ -	20	$ -	$ 6,071,062				$ -	$ 131,986,468	$ 131,986,468	$ 65,993,234	$ 6,071,062

EATS SALES TAX REVENUE - WITH AND WITHOUT PROJECT (HOTEL SALES TAX LEVIED AGAINST TOTAL PROJECT 5 SALES REVENUE)

District	City of Joplin		Jasper County		State		Joplin Hotel	
Levy Rate	0.03125		0.01375		0.04225		0.04000	
	WO Project	With Project	WO Project	With Project	WO Project	With Project	WO Project	With Project
	$ -	$ 21,458	$ -	$ 9,442	$ -	$ 58,023	$ -	$ -
	$ -	$ 31,007	$ -	$ 13,643	$ -	$ 83,843	$ -	$ -
	$ -	$ 1,476,191	$ -	$ 649,524	$ -	$ 3,991,619	$ -	$ 170,028.44
	$ -	$ 1,505,714	$ -	$ 662,514	$ -	$ 4,071,452	$ -	$ 173,429.01
	$ -	$ 1,535,829	$ -	$ 675,765	$ -	$ 4,152,881	$ -	$ 176,897.59
	$ -	$ 1,566,545	$ -	$ 689,280	$ -	$ 4,235,938	$ -	$ 180,435.54
	$ -	$ 1,597,876	$ -	$ 703,065	$ -	$ 4,320,657	$ -	$ 184,044.26
	$ -	$ 1,629,834	$ -	$ 717,127	$ -	$ 4,407,070	$ -	$ 187,725.14
	$ -	$ 1,662,430	$ -	$ 731,469	$ -	$ 4,495,212	$ -	$ 191,479.64
	$ -	$ 1,695,679	$ -	$ 746,099	$ -	$ 4,585,116	$ -	$ 195,309.24
	$ -	$ 1,729,592	$ -	$ 761,021	$ -	$ 4,676,818	$ -	$ 199,215.42
	$ -	$ 1,764,184	$ -	$ 776,241	$ -	$ 4,770,354	$ -	$ 203,199.73
	$ -	$ 1,799,468	$ -	$ 791,766	$ -	$ 4,865,762	$ -	$ 207,263.72
	$ -	$ 1,835,457	$ -	$ 807,601	$ -	$ 4,963,077	$ -	$ 211,409.00
	$ -	$ 1,872,167	$ -	$ 823,753	$ -	$ 5,062,338	$ -	$ 215,637.18
	$ -	$ 1,909,610	$ -	$ 840,228	$ -	$ 5,163,585	$ -	$ 219,949.92
	$ -	$ 1,947,802	$ -	$ 857,033	$ -	$ 5,266,857	$ -	$ 224,348.92
	$ -	$ 1,986,758	$ -	$ 874,174	$ -	$ 5,372,194	$ -	$ 228,835.90
	$ -	$ 2,026,493	$ -	$ 891,657	$ -	$ 5,479,638	$ -	$ 233,412.62
	$ -	$ 2,035,137	$ -	$ 895,460	$ -	$ 5,503,011	$ -	$ 238,080.87
	$ -	$ 2,062,289	$ -	$ 907,407	$ -	$ 5,576,428	$ -	$ 242,842.49

TOTAL (GROSS)	$ -	$ 35,138,767	$ -	$ 15,461,057	$ -	$ 95,015,225	$ -	$ 4,050,239
TOTAL (NPV)	$ -	$ 15,602,582	$ -	$ 6,865,136	$ -	$ 42,189,381	$ -	$ 1,793,770

TAX INCREMENT FINANCING

CONTRACT

BETWEEN

THE CITY OF JOPLIN, MISSOURI,

and

PROSPECT VILLAGE, LLC

for the

PROSPECT VILLAGE

TAX INCREMENT FINANCING

REDEVELOPMENT PLAN AND PROJECTS

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A Legal Description of Redevelopment Area

B Legal Description of Redevelopment Project Areas

C Redevelopment Schedule

D Redevelopment Project Cost Budget

TAX INCREMENT FINANCING CONTRACT

THIS TAX INCREMENT FINANCING CONTRACT (the "**Contract**") is made and entered into as of the ____ day of _____, 2025 (the "**Effective Date**"), by and between **THE CITY OF JOPLIN, MISSOURI** ("**City**"), and **PROSPECT VILLAGE, 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 December 12, 2024, recommended that the City approve the Prospect Plaza 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 seven (7) redevelopment projects designated as Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6 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 _____, 2025, 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 1A, 1B, 2, 3A, 3B, 5 and 6 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.

"Anchor Store," a major retail store of approximately 85,000 square feet in accordance with the Redevelopment Plan.

"Blighted Area," means an area which, by reason of the predominance of unsanitary or unsafe conditions, deterioration of site improvements, 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, 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 Act," the Community Improvement District Act, Sections 67.1401 to 67.1471 RSMo, as amended.

"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," Jasper County, Missouri.

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

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

"Developer," Prospect Village, 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 D**, shall be deemed a Reimbursable Project Cost. Payment of financing costs shall be calculated pursuant to the provisions of **Section 19.D**.

"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.

"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 (20) 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.

"Project Improvements," shall mean the Project Improvements identified in the TIF Plan including the improvements listed in **Exhibit D** to this Contract.

"Redevelopment Plan," means the Prospect Plaza Tax Increment Financing Redevelopment Plan approved by the City Council by Ordinance No. _____ on _____, 2025, and any amendments thereto.

"Redevelopment Project," as referenced in this Contract, means Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6 of the Redevelopment Plan;

"Redevelopment Project Area," as referenced in this Contract, means the Redevelopment Project Area 1A, 1B, 2, 3A, 3B, 5 and 6 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 D** 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 D** 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 D**):

(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.

"Sports Facility CID," means the Joplin Sports Facility Community Improvement District.

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

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

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

"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.

"Woodsonia Marketplace CID," means the Woodsonia Marketplace Community Improvement District.

"Woodsonia Marketplace CID Cooperative Agreement" means the Cooperative Agreement among the Woodsonia Marketplace CID, the Developer, and the City, which is anticipated to be executed upon creation of the Woodsonia Marketplace CID.

"Woodsonia Marketplace CID Revenue," all funds derived from the Woodsonia Marketplace CID Sales Tax

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

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 seven (7) Redevelopment Project Areas designated as Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6, in accordance with the provisions of the Redevelopment Plan. Redevelopment Project Areas 1A, 1B, 2, 3A, 3B, 5 and 6 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 those improvements identified in the TIF Plan and in **Exhibit D** to this Contract.

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 C**, as may be reasonably amended from time to time, attached hereto and incorporated herein by reference (the "**Redevelopment Schedule**"). Developer shall construct all 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. Reserved.

8. Design Criteria and Review Procedures for Project Improvements.

A. The construction plans, site plans and building elevations for the Project Improvements shall conform to the requirements of the Land Use Approvals for the Redevelopment Project. In order to insure that the 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) The Developer shall comply with and/or follow the Local Vendors provisions of the City's Purchasing and Procurement Policies and Procedures with regard to bidding and engagement of contractors to construct the Project Improvements.

(4) Subsequent to commencement of the Project Improvements and until said 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.

(5) 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.

(6) Easement Acquisition.

(a) The Redevelopment Plan contemplates that the Developer will construct a public street (proposed Woodsonia Avenue) and detention area on the east side of the existing Home Depot store. In order to construct said street and detention area, Developer will need to acquire easement rights (the "**Easement Rights**") from affected property owners in the Redevelopment Area.

(b) In the event that Developer is unable, after good faith negotiations, to acquire the Easement Rights necessary for the construction of the street and detention area on the east side of the existing Home Depot store (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.

(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, 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. 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.

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.

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

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.C.** for its respective portion of the Project Improvements. Developer shall enforce the provisions of this **Section 9.C.** 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.C**. 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 Jasper 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.

12. Funding Sources and Uses of Funds.

A. Private Funds. Developer shall construct the Project Improvements with private funds. Developer shall advance all Private Funds necessary to construct the 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 Sports Facility CID will fund those Project Improvements as set forth in **Exhibit D**, subject to the issuance of bonds by the Industrial Development Authority of the City of Joplin, Missouri as provided in the Sports Facility CID Cooperative Agreement.

B. Sports Facility CID. The Sports Facility CID will be formed and intends to impose the Sports Facility CID Sales Tax. Sports Facility CID Revenue will fund a portion of the Redevelopment Project Costs as set forth in **Exhibit D**, which include the cost of certain Project Improvements within the boundaries of the CID.

(1) Sports Facility CID Sales Tax. In accordance with the CID Act, the Sports Facility CID intends to impose the Sports Facility CID Sales Tax on all retail sales in the Sports Facility CID area.

(2) Capture of Sports Facility CID Sales Tax Revenue as EATs. Following the activation by Ordinance of each Redevelopment Project and Redevelopment Project Area, the Sports Facility 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 Sports Facility CID Sales Tax occurring within the Redevelopment Project Area will be directed to the Special Allocation Fund.

(3) Sports Facility CID Cooperative Agreement. The parties will enter into the Sports Facility CID Cooperative Agreement with the Sports Facility CID that shall specify the rights, duties and obligations of the City, Developer and Sports Facility CID with respect to the operation and management of the CID and

the use of the Sports Facility CID Revenue. The Sports Facility 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 Sports Facility CID prior to adoption thereof by the Sports Facility CID, (2) the right to appoint successor members of the Sports Facility CID Board of Directors, and (3) such other provisions as City shall reasonably determine to be necessary for the Sports Facility CID's role in the implementation and funding of the Redevelopment Projects.

C. Woodsonia Marketplace CID. The Woodsonia Marketplace CID will be formed and intends to impose the Woodsonia Marketplace CID Sales Tax. Woodsonia Marketplace CID Revenue will fund a portion of the Redevelopment Project Costs as set forth in **Exhibit D**, which include the cost of certain Project Improvements within the boundaries of the CID.

(1) Woodsonia Marketplace CID Sales Tax. In accordance with the CID Act, the Woodsonia Marketplace CID intends to impose the Woodsonia Marketplace CID Sales Tax on all retail sales in the Woodsonia Marketplace CID area.

(2) Capture of Woodsonia Marketplace CID Sales Tax Revenue as EATs. Following the activation by Ordinance of each Redevelopment Project and Redevelopment Project Area, the Woodsonia Marketplace 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 Woodsonia Marketplace CID Sales Tax occurring within the Redevelopment Project Area will be directed to the Special Allocation Fund.

(3) Woodsonia Marketplace CID Cooperative Agreement. The parties will enter into the Woodsonia Marketplace CID Cooperative Agreement with the Woodsonia Marketplace CID that shall specify the rights, duties and obligations of the City, Developer and Woodsonia Marketplace CID with respect to the operation and management of the CID and the use of the Woodsonia Marketplace CID Revenue. The Woodsonia Marketplace 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 Woodsonia Marketplace CID prior to adoption thereof by the Woodsonia Marketplace CID, (2) the right to appoint successor members of the Woodsonia Marketplace CID Board of Directors, and (3) such other provisions as City shall reasonably determine to be necessary for the Woodsonia Marketplace CID's role in the implementation and funding of the Redevelopment Projects.

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. Establishment of the Sports Facility CID and imposition of the Sports Facility CID Sales Tax.

C. Approval and execution of the Sports Facility CID Cooperative Agreement.

D. Establishment of the Woodsonia Marketplace CID and imposition of the Woodsonia Marketplace CID Sales Tax.

E. Approval and execution of the Woodsonia Marketplace CID Cooperative Agreement.

F. 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.

G. 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.

By commencing construction, which for purposes of this clause means the pouring of footings and foundations, for any of the 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. Establishment of the Sports Facility CID and imposition of the Sports Facility CID Sales Tax.

B. Approval and execution of the Sports Facility CID Cooperative Agreement.

C. Establishment of the Woodsonia Marketplace CID and imposition of the Woodsonia Marketplace CID Sales Tax.

D. Approval and execution of the Woodsonia Marketplace CID Cooperative Agreement.

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

F. 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.

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

H. Developer closing on acquisition of all properties within the Redevelopment Project Areas.

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.

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. The City Treasurer shall establish and maintain the Special Allocation Fund 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. Economic Activity Taxes, including the EATS portion of the Sports Facility CID Sales Tax, shall be deposited into the Economic Activity Account within the Special Allocation Fund. 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. Disbursements from the Special Allocation Fund 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. Payment of Sports Facility CID Revenue captured as Economic Activity Taxes to the Sports Facility CID in accordance with the terms of the Sports Facility CID Cooperative Agreement.

C. Reimbursement of Reimbursable Project Costs in accordance with this Contract.

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 D** 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. 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 D**) 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 D** 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 D** 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 19.A.**; 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.** 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 D**. 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 shall not exceed $38,025,000.

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 seven

percent (7%) 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 seven percent (7%) 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) seven percent (7%) 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 seven percent (7%) 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.

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 D**. 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 D**, 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 (20) 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.

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 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 the Redevelopment Project Areas 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 the Redevelopment Project Areas to a gasoline station/convenience store but the Developer may sell or lease one (1) lot in Redevelopment Project Area 1B 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 any lots 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 future proposed residential apartments included in the Redevelopment Plan through an amendment to 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 Joplin Sports Facility 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.

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.

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 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).

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.

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.

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.

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

Any notice to Developer shall be addressed to:

Prospect Village, LLC
Attn: Drew Snyder
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

Natalie Wordekemper
Prospect Village, 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

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 and Developer. 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 Jasper 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 _____, 2025, 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:

PROSPECT VILLAGE, LLC, a Nebraska limited liability company

By:_____
Print Name:_____
Title:_____

STATE OF _____)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2025, 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 Prospect Village, 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:

_____

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

ALL THAT PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7 AND THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, ALSO ALL THAT PART OF THE EAST HALF OF SECTION 13, TOWNSHIP 27 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, ALL IN THE CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 1194.06 FEET ALONG THE NORTH LINE OF SAID SECTION 18 TO THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE NORTH 01°35'38" EAST, 30.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF 20TH STREET; THENCE ALONG SAID NORTH RIGHT OF WAY SOUTH 88°28'37" EAST, 261.32 FEET; THENCE LEAVING SAID NORTH RIGHT OF WAY SOUTH 01°35'10" WEST, 217.84 FEET TO THE NORTHEAST CORNER OF LOT 3, FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14 IN THE JASPER COUNTY MISSOURI RECORDER'S OFFICE; THENCE SOUTH 01°35'10" WEST, 267.25 FEET ALONG THE EAST LINE OF SAID LOT 3; THENCE SOUTH 43°47'14" EAST, 54.25 FEET ALONG SAID EAST LINE OF LOT 3 TO THE SOUTHEAST CORNER OF LOT 3, SAID POINT BEING ON THE WEST LINE OF A TRACT DESCRIBED IN BOOK 2453, PAGE 20 IN THE JASPER COUNTY MISSOURI RECORDER'S OFFICE; THENCE ALONG SAID WEST LINE SOUTH 43°19'07" EAST, 9.92 FEET TO THE SOUTHWEST CORNER OF SAID TRACT; THENCE LEAVING SAID WEST LINE AND ALONG THE SOUTH LINE OF SAID TRACT SOUTH 88°30'33" EAST, 539.76 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID TRACT NORTH 01°55'36" EAST, 449.98 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE SOUTH RIGHT OF WAY OF 20TH STREET, ALSO BEING THE NORTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2452, PAGE 413; THENCE ALONG THE NORTH LINE OF SAID TRACT AND THE SOUTH RIGHT OF WAY OF 20TH STREET SOUTH 88°28'37" EAST, 368.29 FEET; THENCE LEAVING SAID SOUTH RIGHT OF WAY NORTH 81°14'25" EAST, 112.07 FEET TO A POINT ON THE EAST RIGHT OF WAY OF DAVIS BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY SOUTH 01°55'36" WEST, 1419.94 FEET; THENCE LEAVING SAID EAST RIGHT OF WAY AND ALONG THE PROJECTION OF AND THE SOUTH LINE OF A TRACT DESCRIBED IN BOOK 2489, PAGE 263 NORTH 88°30'48" WEST, 287.73 FEET TO THE SOUTHWEST CORNER OF SAID TRACT, SAID POINT BEING ON THE EAST LINE OF A TRACT DESCRIBED IN BOOK 2070, PAGE 952; THENCE ALONG THE EAST LINE OF SAID TRACT SOUTH 01°38'06" WEST, 506.75 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID EAST LINE AND ALONG THE SOUTH LINE OF SAID TRACT NORTH 88°28'35" WEST, 607.05 FEET; THENCE NORTH 44°04'42" WEST, 21.24 FEET

ALONG SAID SOUTH LINE OF SAID TRACT; THENCE LEAVING SAID SOUTH LINE SOUTH 01°33'57" WEST, 14.96 FEET; THENCE NORTH 88°30'06" WEST, 279.00 FEET; THENCE SOUTH 01°31'17" WEST, 242.63 FEET; THENCE SOUTH 13°47'00" WEST, 535.00 FEET; THENCE SOUTH 67°20'48" WEST, 568.09 FEET TO THE NORTHEAST CORNER OF A TRACT DESCRIBED IN BOOK 1300, PAGE 16; THENCE ALONG THE NORTH LINE OF SAID TRACT AND PROJECTION THEREOF NORTH 88°17'14" WEST, 754.77 FEET TO A POINT ON THE WEST RIGHT OF WAY OF RANGE LINE ROAD; THENCE ALONG SAID WEST RIGHT OF WAY NORTH 01°15'29" EAST, 234.61 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY SOUTH 89°45'46" EAST, 131.62 FEET TO A POINT ON THE EAST RIGHT OF WAY OF SAID RANGE LINE ROAD, SAID POINT BEING THE NORTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2667, PAGE 87; THENCE LEAVING SAID EAST RIGHT OF WAY AND ALONG THE NORTH LINE OF SAID TRACT SOUTH 88°19'06" EAST, 354.33 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID TRACT AND ALONG THE EASTERLY LINES OF THE FOLLOWING TRACTS DESCRIBED IN BOOK 2669, PAGE 171, BOOK 2675, PAGE 282, BOOK 2345, PAGE 2326 NORTH 01°45'27" EAST, 665.11 FEET TO THE NORTHEAST CORNER OF SAID TRACT DESCRIBED IN BOOK 2345, PAGE 2326; THENCE LEAVING SAID EAST LINE AND ALONG THE NORTH LINE OF SAID TRACT NORTH 88°14'49" WEST, 3.09 FEET TO THE SOUTHEAST CORNER OF A TRACT DESCRIBED IN BOOK 2208, PAGE 753; THENCE LEAVING SAID NORTH LINE OF SAID TRACT AND ALONG THE EAST LINE OF SAID TRACT NORTH 01°30'18" EAST, 155.96 FEET ALONG SAID EAST LINE; THENCE NORTH 10°02'57" WEST, 96.77 FEET ALONG SAID EAST LINE, SAID POINT BEING ON THE WEST RIGHT OF WAY OF GENEVA AVENUE; THENCE CONTINUING ALONG SAID WEST RIGHT OF WAY NORTH 01°30'18" EAST, 507.40 FEET; THENCE CONTINUING ALONG SAID WEST RIGHT OF WAY NORTH 01°30'53" EAST, 594.43 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY AND ALONG THE PROJECTION OF AND THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 1629, PAGE 2218 SOUTH 88°30'31" EAST, 263.58 FEET TO THE NORTHEAST CORNER THEREOF; THENCE LEAVING SAID NORTH LINE AND ALONG THE EAST LINES OF SAID TRACT THE FOLLOWING NINE CALLS: SOUTH 01°40'31" WEST, 64.47 FEET; THENCE NORTH 87°12'37" WEST, 2.19 FEET; THENCE SOUTH 02°18'53"WEST, 65.33 FEET; THENCE SOUTH 87°21'07" EAST, 4.09 FEET; THENCE SOUTH 02°25'15" WEST, 31.94 FEET; THENCE NORTH 88°35'53" WEST, 8.87 FEET; THENCE SOUTH 01°24'39" WEST, 31.15 FEET; THENCE SOUTH 88°27'34" EAST, 4.27 FEET; THENCE SOUTH 01°30'38" WEST, 135.52 FEET TO THE SOUTHEAST CORNER OF AFORESAID TRACT, SAID POINT BEING THE SOUTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2535, PAGE 213; THENCE ALONG THE SOUTH LINE OF SAID TRACT THE FOLLOWING THREE CALLS: SOUTH 88°29'27" EAST, 71.14 FEET; THENCE NORTH 55°31'54" EAST, 135.43 FEET; THENCE SOUTH 89°25'17" EAST, 302.05 FEET TO THE SOUTHEAST CORNER OF AFORESAID TRACT; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID TRACT NORTH 12°59'28" EAST, 248.52 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE EAST LINE OF LOT 1 IN AFORESAID FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14; THENCE ALONG SAID EAST LINE NORTH 12°59'28" EAST, 8.02 FEET; THENCE

CONTINUING ALONG SAID EAST LINE NORTH 01°35’18” EAST, 196.78 FEET TO THE SOUTHWEST CORNER OF LOT 3, FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14; THENCE ALONG THE WEST LINE OF SAID LOT 3 NORTH 01°35’38” EAST, 299.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 01°35’38” EAST, 194.88 FEET TO THE POINT OF BEGINNING. CONTAINING 89.37 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE. THIS DOES NOT CONSTITUTE A BOUNDARY SURVEY.

EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREAS

REDEVELOPMENT PROJECT AREA 1A

ALL THAT PART OF THE FRACTIONAL WEST HALF OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST,479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST 664.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°27'45" EAST, 343.88 FEET; THENCE SOUTH 02°39'38" EAST, 46.12 FEET; THENCE SOUTH 64°56'12" EAST, 143.19 FEET; THENCE SOUTH 85°35'57" EAST, 363.52 FEET; THENCE SOUTH 01°31'17" WEST, 121.31 FEET; THENCE SOUTH 13°47'00" WEST, 535.00 FEET; THENCE NORTH 88°30'00" WEST, 727.74 FEET; THENCE NORTH 01°30'18" EAST, 765.93 FEET TO THE POINT OF BEGINNING. CONTAINING 12.95 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 1B

ALL THAT PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST 1430.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°30'00" EAST, 727.74 FEET; THENCE SOUTH 67°20'48" WEST, 568.09 FEET; THENCE NORTH 88°17'14" WEST, 629.68 FEET; THENCE NORTH 01°42'45" EAST, 113.03 FEET; THENCE SOUTH 88°19'06" EAST. 354.33 FEET; THENCE SOUTH 01°39'15" WEST, 6.73 FEET; THENCE SOUTH 88°30'00" EAST, 60.48 FEET TO THE POINT OF BEGINNING. CONTAINING 4.76 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 2

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°57'13" WEST, 50.01 FEET; THENCE SOUTH 88°28'37" EAST, 368.31 FEET; THENCE SOUTH 43°22'41" EAST, 70.51 FEET; THENCE SOUTH 01°55'36" WEST, 362.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 01°55'36" WEST, 873.18 FEET; THENCE SOUTH 81°32'41" WEST, 158.44 FEET; THENCE SOUTH 59°53'55" WEST, 109.56 FEET; THENCE SOUTH 52°36'45" WEST,142.93 FEET; THENCE SOUTH 00°43'10" EAST, 56.61 FEET; THENCE SOUTH 51°08'00" WEST, 67.87 FEET; THENCE SOUTH 83°21'39" WEST, 162.03 FEET; THENCE NORTH 62°58'10" WEST, 47.15 FEET; THENCE NORTH 01°57'50" WEST, 108.52 FEET; THENCE NORTH 56°33'35" EAST, 62.32 FEET; THENCE NORTH 29°18'01" EAST, 34.45 FEET; THENCE NORTH 75°24'14" WEST, 174.63 FEET; THENCE NORTH 87°27'23" WEST, 158.97 FEET; THENCE NORTH 01°26'52" EAST, 486.87 FEET; THENCE NORTH 55°34'29" WEST, 48.57 FEET; THENCE NORTH 81°07'38" EAST, 81.55 FEET; THENCE NORTH 02°53'21" EAST, 58.94 FEET; THENCE NORTH 22°10'34" WEST, 33.35 FEET; THENCE NORTH 44°26'57" WEST, 19.32 FEET; THENCE NORTH 22°41'26" EAST, 12.98 FEET; THENCE NORTH 84°11'47" EAST, 241.23 FEET; THENCE 57.43 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 365.30 FEET, A CHORD DIRECTION OF NORTH 78°32'35" EAST, A CHORD DISTANCE OF 57.37 FEET; THENCE NORTH 77°46'13" EAST, 133.66 FEET; THENCE 165.88 FEET ALONG A CURVE TO THE LEFT WITH A RADIUS OF 125.01 FEET, A CHORD DIRECTION OF NORTH 39°45'21" EAST, A CHORD DISTANCE OF 153.98 FEET; THENCE NORTH 03°04'18" WEST, 23.95 FEET; THENCE 116.86 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 78.70 FEET, A CHORD DIRECTION OF NORTH 47°52'37" EAST, A CHORD DISTANCE OF 106.41 FEET; THENCE SOUTH 88°28'37" EAST, 263.49 FEET; THENCE SOUTH 76°12'41" EAST, 11.44 FEET TO THE POINT OF BEGINNING. CONTAINING 17.09 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 3A

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°55'36" WEST, 50.01 FEET TO THE POINT OF

BEGINNING; THENCE SOUTH 88°28’37” EAST, 206.54 FEET; THENCE SOUTH 01°31’23” WEST, 349.99 FEET; THENCE NORTH 88°28’37” WEST, 209.01 FEET; THENCE NORTH 01°55’36” EAST, 350.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.67 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 3B

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28’37” EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°55’36” WEST, 50.01 FEET; THENCE SOUTH 88°28’37” EAST, 206.54 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°28’37” EAST, 161.74 FEET; THENCE SOUTH 43°22’41” EAST, 70.51 FEET; THENCE SOUTH 01°55’36” WEST, 300.05 FEET; THENCE NORTH 88°28’37” WEST, 209.40 FEET; THENCE NORTH 01°31’23” EAST, 349.99 FEET TO THE POINT OF BEGINNING. CONTAINING 1.66 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 5

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28’37” EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30’53” WEST, 1292.77 FEET; THENCE SOUTH 01°30’18” WEST, 6.75 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 54°00’07” EAST, 5.33 FEET; THENCE NORTH 61°29’55” EAST, 77.23 FEET; THENCE SOUTH 72°57’31” EAST, 62.01 FEET; THENCE SOUTH 34°52’44” EAST, 115.15 FEET; THENCE SOUTH 23°43’27” EAST, 247.63 FEET; THENCE SOUTH 50°25’51” EAST, 139.91 FEET; THENCE SOUTH 78°25’46” WEST, 37.81 FEET; THENCE SOUTH 40°10’32” WEST, 78.62 FEET; THENCE SOUTH 55°41’31” WEST, 48.90 FEET; THENCE 124.59 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 218.85 FEET, A CHORD DIRECTION OF SOUTH 74°12’58” WEST, A CHORD DISTANCE OF 122.92 FEET; THENCE NORTH 89°38’19” WEST, 172.07 FEET; THENCE NORTH 01°30’18” EAST, 522.48 FEET TO THE POINT OF BEGINNING. CONTAINING 3.36 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF

RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 6

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 698.31 FEET; THENCE SOUTH 88°30'31" EAST, 46.84 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°30'31" EAST, 136.74 FEET; THENCE SOUTH 01°40'31" WEST, 64.47 FEET; THENCE NORTH 87°12'37" WEST, 2.19 FEET; THENCE SOUTH 02°18'53" WEST, 65.33 FEET; THENCE SOUTH 87°21'07" EAST, 4.09 FEET; THENCE SOUTH 02°25'15" WEST, 31.94 FEET; THENCE NORTH 88°35'53" WEST, 8.87 FEET; THENCE SOUTH 01°24'39" WEST, 31.15 FEET; THENCE SOUTH 88°27'34" EAST, 4.27 FEET; THENCE SOUTH 01°30'38" WEST, 135.52 FEET; THENCE NORTH 88°29'27" WEST, 42.87 FEET; THENCE NORTH 63°41'36" WEST, 33.30 FEET; THENCE NORTH 05°01'08" WEST, 190.61 FEET; THENCE NORTH 15°16'11" WEST, 130.62 FEET TO THE POINT OF BEGINNING. CONTAINING 0.72 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

EXHIBIT C

REDEVELOPMENT SCHEDULE

ESTIMATED OPENING DATES

Project 1A	2028-2034
Project 1B	2028-2034
Project 2	2027-2028
Project 3A	2028-2034
Project 3B	2028-2034
Project 5	2028-2034
Project 6	2026-2028

EXHIBIT D

REDEVELOPMENT PROJECT COST BUDGET

DEVELOPMENT COST BUDGET - "TIF & CID Reimbursable Project Costs"

DATE: October 21, 2024

			TIF	Prospect Village - Community Improvement District (CID)		Joplin Sports Facility - Community Improvement District (CID)
DEVELOPMENT COSTS	**TOTAL PROJECT COST**	**PRIVATE**	**PILOTS / EATS**	**CID NON-CAPTURED (TIF CAPTURING)**	**CID REIMBURSEMENT**	**CID REIMBURSEMENT**
Acquisition						
International Paper Property	$10,000,000	$5,500,000			$4,500,000	
Duane Hukill	$250,000			$250,000		
Red Hot Blue	$8,150,000				$8,150,000	
Dave Christie - Chris Robert's Future Location	$1,000,000	$0			$1,000,000	
Home Depot ROW / Pinnacle Bank ROW / Misc property needed to complete development	$1,000,000				$1,000,000	
Metal Shed Building	$2,400,000				$2,400,000	
Fletcher Vacant Land	$2,000,000	$1,250,000		$750,000		
Total Acquisition Cost	**$29,000,000**	**$6,750,000**		**$1,000,000**	**$17,250,000**	
Building Construction and Enhancements						
Sports Complex Facility	$62,499,840	$0	$0	$0	$0	$62,499,840
- Acquisition - 22 acres @ $12 PSF	$11,499,840					$11,499,840
- Hard Costs + Outdoor Feats	$42,500,000					$42,500,000
- Furniture Fixtures Equipment	$8,500,000					$8,500,000
Anchor Store	$39,000,000	$15,200,000	$17,500,000	$0	$6,300,000	$0
- Acquisition - CID Purchase of Parking Lot Area	$4,000,000				$2,400,000	
- Parking Lot Improvements	$4,000,000				$4,000,000	
- Vertical Improvements	$25,000,000		$17,500,000			
- Furniture Fixtures Equipment	$6,000,000					
Multi-Family (275 units)	$80,500,000	$71,575,000	$4,425,000	$2,750,000	$1,750,000	$0
- Acquisition - $0.00 PSF	$0					
- Parking Lot Improvements	$5,500,000			$2,750,000		
- Vertical Improvements	$75,000,000		$4,425,000		$1,750,000	
- Amenity Package	$6,000,000					
Fletcher Parking Improvements	$1,000,000	$1,000,000	$0	$0	$0	$0
Lot #1 Hotel on Pad Site	$15,000,000	$12,000,000	$1,000,000	$0	$2,000,000	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$2,000,000		$1,000,000		$2,000,000	
- Vertical Improvements	$13,000,000					
Commercial Buildings on Lots 3 & 4	$3,000,000	$3,000,000	$0	$0	$0	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$500,000					
- Vertical Improvements	$2,500,000					
Commercial Bldg. in front of Planet Fitness	$3,500,000	$0	$0	$0	$3,500,000	$0
- Acquisition - $0. PSF	$0				$0	
- Parking Lot Improvements	$500,000				$500,000	
- Vertical Improvements	$3,000,000				$3,000,000	
Commercial Buildings on Lots 12 & 13	$15,000,000	$15,000,000	$0	$0	$0	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$3,000,000					
- Vertical Improvements	$12,000,000					
Red Hot Blue Improvements	$3,500,000	$0	$0	$0	$3,500,000	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$500,000				$500,000	
- Vertical Improvements	$2,500,000				$2,500,000	
- Furniture Fixtures Equipment	$500,000				$500,000	
Total Cost - Building Construction and Enhancements	**$228,999,840**	$117,575,000	$27,125,000	$2,750,000	$19,050,000	$62,499,840
Environmental Cleanup / Remediation (see environmental budget tab for additional details)	**$1,901,100**			$860,550	$860,550	
Public Improvements (on & offsite) - (see OWN - Estimate Tab for additional details)	**$14,049,903**				$14,049,903	
Soft Costs						
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$6,500,000	$0	$3,250,000		$3,250,000	
Commissions & Marketing	$2,500,000	$2,500,000				
Financing Costs (Interest Carry/Closing/Fees/Other)	$20,000,000	$20,000,000				
Development Fee	$5,000,000	$0	$2,500,000		$2,500,000	
Contingency and Misc. fees	$8,000,000	$200,000	$5,000,000		$2,800,000	
Travel	$300,000	$150,000	$150,000			
Total Soft Costs	**$42,300,000**	$22,850,000	$10,900,000		$8,550,000	
Total Development Costs	**$307,210,843**	**$147,175,000**	**$38,025,000**	**$4,730,550**	**$54,880,453**	**$62,499,840**
Percentage s to Total Development Cost by Category		47.89%	12.37%	1.54%	17.86%	20.34%

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

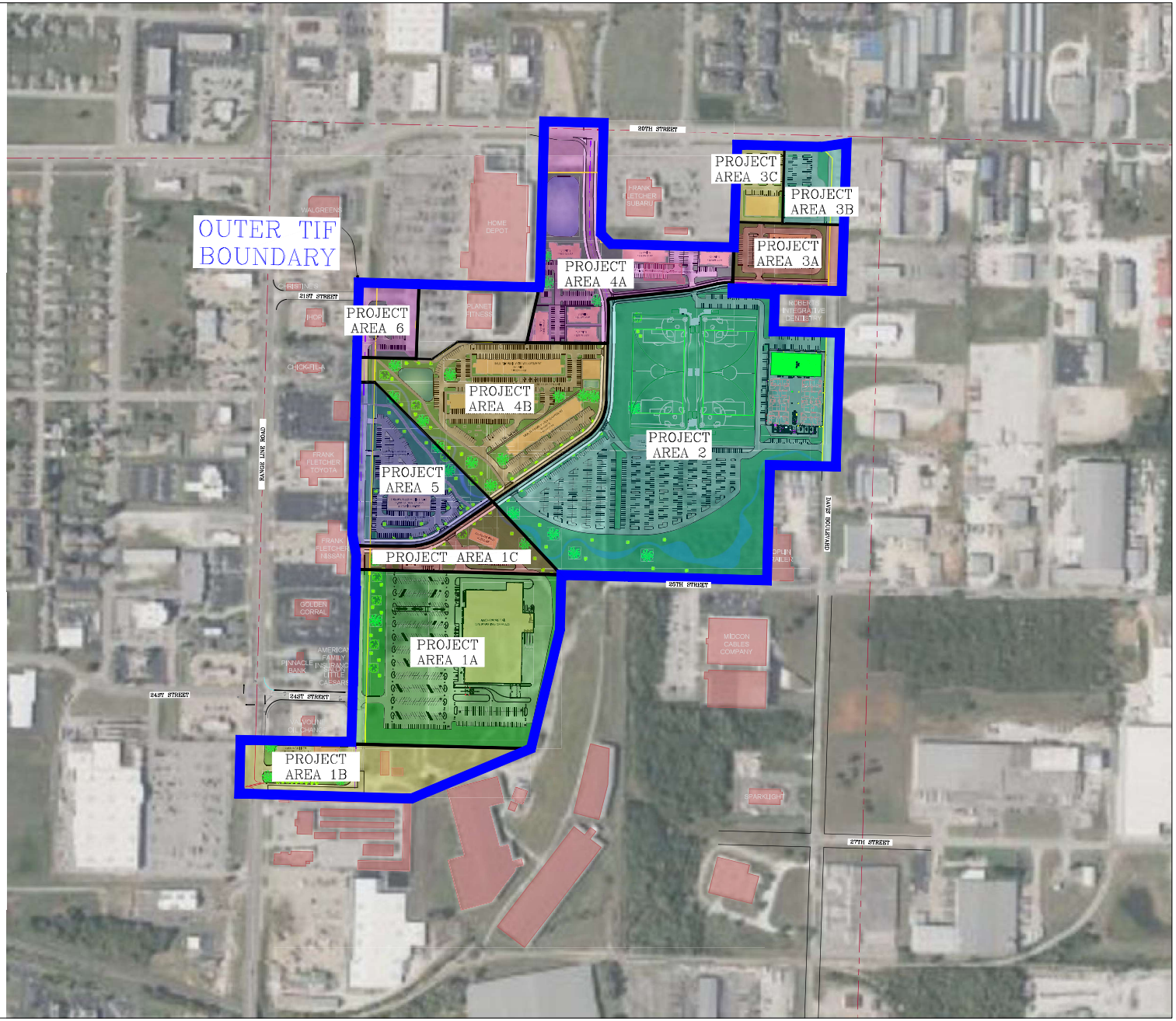
(2) This Development Project Cost Budget is an estimate of the development costs to implement the Project. The amounts set forth in the TIF and CID columns may allocate any cost savings to other line items with reimbursable expenses for cost overruns subject to the terms of the TIF Contract and the CID Cooperative Agreement and shall otherwise only be subject to statutory restrictions for reimbursable costs.

(3) The reimbursable amounts set forth in this Development Project Cost 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 subject to the terms of the TIF Contract and CID Cooperative Agreement.

(4) All certified reimbursable CID (including CID Non-Captured Costs) costs will be subject to a not to exceed 7.0% interest expense from the date of certification until the reimbursement amount is paid in full, all in accordance with the terms of the CID Cooperative Agreement.

(5) All certified reimbursable TIF costs shall be subject to a not to exceed 7% interest expense from the date of certification until the reimbursement amount is paid in full, all in accordance with the terms of the TIF Contract.

(6) Eligible TIF reimbursement amounts will be paid back under the earlier of: (a) TIF maximum reimbursable amount plus not to exceed 7% eligible interest in accordance with the TIF Contract or (b) 20 years. Eligible CID reimbursement amounts will be paid back under the earlier of: (a) CID reimbursable amount plus not to exceed 7.0% eligible interest in accordance with the CID Cooperative Agreement or (b) 27 years.



GRAPHIC SCALE

200 0 100 200

(IN FEET)

1 inch = 200 ft.

LEGEND

TIF BOUNDARY

OWN

Engineering beyond.℠

811 E. Third Street
Joplin, MO 64801
417.782.7399
weareown.com

FORMERLY ANDERSON ENGINEERING

TIF EXHIBIT FOR: WOODSONIA ACQUISITIONS, LLC.

GENEVA AVENUE
JOPLIN, JASPER COUNTY, MISSOURI

REVISIONS

NO.	DESCRIPTION	DATE

DRAWING INFORMATION

PROJECT NO: 23JO10065
DRAWN BY: TSR
CHECK BY: RWW
FIELD BY:
ISSUED DATE: 03/01/2024

ISSUED BY: R. WALLACE
LICENSE NO: PLS No. 2019015191

A licensed Missouri Engineering Corporation COA 00062

SHEET TITLE

DRAWING NUMBER: JOP-100-7304

SHEET NUMBER

1/1

City of Joplin Staff Analysis of Prospect Village
Tax Increment Financing Redevelopment Plan and Projects

Introduction

The City of Joplin has received an application for approval of the Prospect Village Tax Increment Financing Redevelopment Plan (the "TIF Plan") submitted by Prospect Village, LLC (the "Applicant"). The TIF Plan proposes the redevelopment of approximately 89.37 acres of property generally located east of Geneva Avenue and south of 20th Street (the "Redevelopment Area"). Under the TIF Plan, the Redevelopment Area will initially be redeveloped as seven separate Redevelopment Projects including an approximately 135,000 square foot indoor Sports Complex along with 2 adjacent artificial turf outdoor athletic fields. In addition to the Sports Complex, the Plan provides for construction of a major anchor tenant and additional retail and hotel space totaling approximately 186,300 square feet. After a future amendment to the TIF Plan as noted below, it is anticipated that approximately 375 multifamily housing units will be constructed. Improvements necessary to redevelop the Redevelopment Area also include construction of streets, utility improvements, sidewalks, storm water improvements, and other site improvements.

The Redevelopment Area has significant challenges related to its status as an environmental/super fund site, wetlands, and floodplain issues. The designation by the EPA as a super fund site in the 1990's was due to mining, milling and smelting operations on the property along with wood treatment/creosote operations that had occurred for approximately 150 years. The site also contains numerous abandoned mine shafts from mining operations over 100 years ago that will need to be remediated. A portion of the Redevelopment Area is currently located within a FEMA designated floodplain.

The Plan contemplates separate action by property owners and the City Council to form two community improvement districts that will include the Redevelopment Area. One of these community improvement districts will seek to impose a one percent (1%) sales tax used to fund acquisition and construction of public infrastructure, site mitigation and cleanup, mass grading, property acquisition, demolition and other eligible costs. The second community improvement district will seek to fund land acquisition and construction of the Joplin Sports Complex with a one percent (1%) sales tax. TIF revenue will be used to help fund on-site improvements and professional engineering, architectural, and related development costs associated with the overall redevelopment. The Plan proposes that this will be pay-as-you-go tax increment financing and does not include issuance of any debt in the form of TIF bonds to fund redevelopment project costs.

As noted above, a portion of the property in the Redevelopment Area is currently located within a FEMA designated floodplain. After mass grading for the Redevelopment Area is complete, a large portion of this property will be eligible for removal from the FEMA floodplain maps and available for development. At that time, the Applicant intends to seek an amendment to the TIF Plan to include additional Project Areas tentatively referred to as Project Areas 1C, 3C, 4A and 4B which includes the proposed multifamily apartments planned to be constructed as part of the overall development. Even though it is not currently a part of the TIF Plan, the Applicant has included the multifamily development in all of the Exhibits in order to provide a complete picture of the overall development. None of the floodplain property is currently within a designated Redevelopment Project Area in the TIF Plan.

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 20 years from the date of activation of each Redevelopment Project, whichever occurs first. 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, 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 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 insanitary or unsafe conditions, deterioration of site improvements, 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, 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:

- Insanitary or unsafe conditions
- 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 December 6, 2024, 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 $38,025,000 which represents approximately 12.37% of the anticipated total costs of the Redevelopment Project of $307,310,843. This TIF Plan is consistent with the 15% 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 20 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 Plan notes that Applicant owns or controls all of the necessary real property within the Redevelopment Area to construct the improvements but does not own or control all of the property required to construct the proposed new public street. As a result, it states that the Applicant may request that the City acquire temporary and permanent rights-of-way in the event that the Applicant is unable to do so privately. In accordance with state law, 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. 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.

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.

bakertilly
MUNICIPAL ADVISORS

December 6th, 2024

But-For Determination Report

Prospect Village Development

Joplin, Missouri

Contents

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3 THE PROJECT 4

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6 CONCLUSION 15

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. ©2024 Baker Tilly Municipal Advisors, LLC

Executive Summary

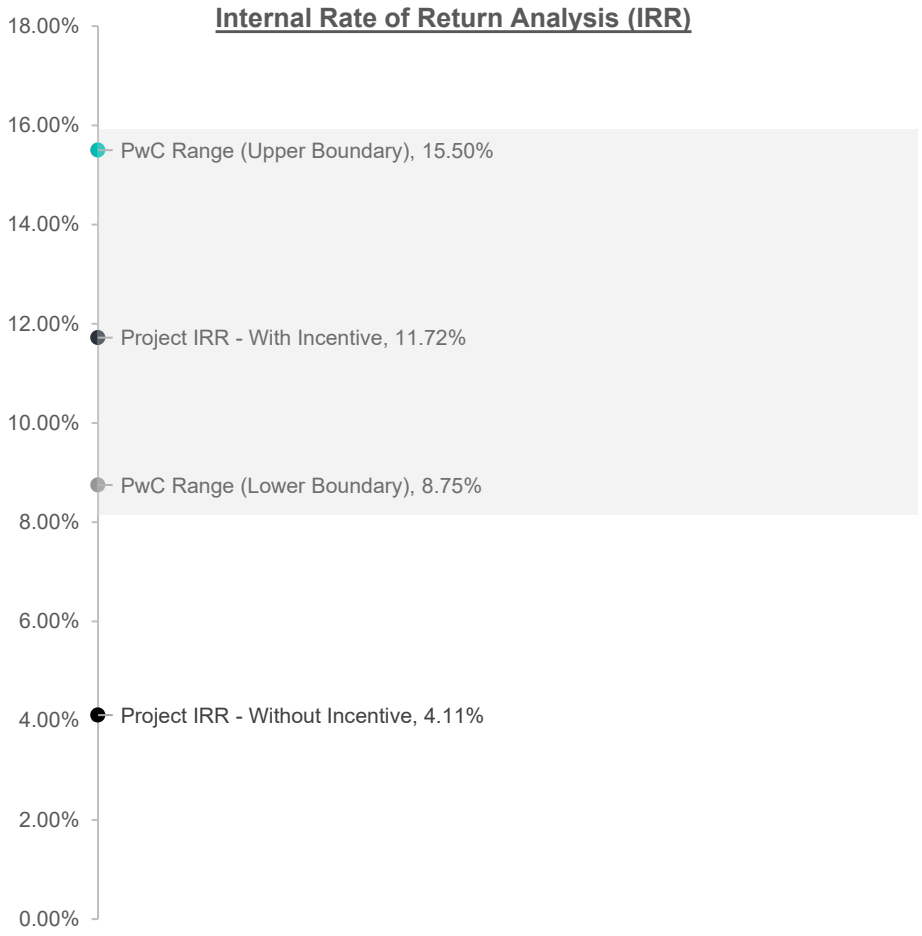
The City of Joplin, Missouri ("City") retained Baker Tilly Municipal Advisors ("BTMA") to review a request for public financial assistance from Woodsonia Real Estate Inc. ("Applicant"). The Applicant has a proposed a mixed-use development which will cover 70+ acres including a sports complex, an estimated 375 units of multi-family housing, and approximately 30 acres of retail, hospitality, and commercial uses ("Project" or "Prospect Village").

The Applicant has requested public financial assistance for the Project. Specifically, the Applicant seeks reimbursement of eligible Project costs from two 1.0% Community Improvement District ("CID") sales taxes applicable to all retail sales within the CID district as well as funding via tax increment financing ("TIF").

The City seeks to understand whether the Project would reasonably be anticipated to be undertaken in the current market without the requested public financial assistance.

The profitability measurement used to evaluate the need for assistance is the return on investment, termed the internal rate of return ("IRR" or "Return"). To determine the likelihood that the Project would be undertaken without the Incentive, the Applicant's estimated IRR without Incentive is compared to the Return sought by investors in similar projects in the current marketplace.

BTMA reviewed the Applicant's pro forma and the underlying assumptions regarding Project financing, construction costs, and operations. BTMA determined that the proposed Project without the requested Incentive has a forecasted Return that is below the national average benchmark return. The table below lists the estimated IRR compared to the market benchmark returns from the *PWC Real Estate Investor Survey, Third Quarter 2024.*


Internal Rate of Return Analysis (IRR)
18.00%
16.00%
14.00%
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
PwC Range (Upper Boundary), 15.50%
Project IRR - With Incentive, 11.72%
PwC Range (Lower Boundary), 8.75%
Project IRR - Without Incentive, 4.11%

Purpose and Approach

The report that follows is pursuant to Missouri Statutes 99.800 et seq. relative to a determination that the proposed development scenarios within the proposed TIF Redevelopment Plan would not reasonably be anticipated to be developed without the adoption of the Plan. The City seeks to understand whether the Project would reasonably be anticipated to be undertaken without the requested public financial assistance.

BTMA evaluated Project information provided by the Applicant - including Project financing, timing, construction costs, and operations - to measure the Applicant's expected profit relative to Project risks. If it is assumed that the Project is owned and operated as an investment, a measure of return can be calculated considering the time value of money and an assumed sale of the property at an appropriate market price. This analysis is termed the internal rate of return ("IRR" or "Return") and estimates the profitability of an investment. To determine the likelihood that the Project would be undertaken without public assistance, the Applicant's estimated unlevered IRR, without assistance, is compared to the Return sought by investors for like projects in the current marketplace.

The unlevered Return – which assumes the Project is financed entirely with equity and without debt - is utilized to facilitate comparison of the forecasted Project Return to a national investor survey.

Disclosure & Reliance

This Analysis is not an opinion of the likelihood of success of the proposed Project. BTMA has based this analysis upon projections provided by the Applicant. BTMA has completed due diligence to review the Applicant's projections using its institutional knowledge and, where applicable, third-party sources. BTMA utilized the Applicant's projections as provided unless otherwise noted. When BTMA suggests alternative projections or assumptions, the reason and source of the proposed alternatives are described. Projecting outcomes for projects of this nature involves subjective judgment which may or may not prove correct. BTMA makes no representations or warranties, expressed or implied, as to the accuracy of this analysis, and nothing herein is, or shall be relied upon as, a representation or warranty with respect to future result.

The Project

The Applicant is proposing a 80+ acre mixed-use redevelopment of an existing Superfund site to include: i) a multi-use sports complex, ii) a multi-family development totaling approximately 375 housing units, iii) an anchor retail store, iv) a hotel, and v) the improvement and sale of multiple pad sites. The Redevelopment Area consists of 89.37 acres of property generally located east of Geneva Avenue and south of 20th Street.

The Prospect Village development centers around the proposed multi-use sports and event center ("Sports Complex") which will host youth and amateur sports tournaments. The Sports Complex will cover approximately 22 acres and will include both indoor and outdoor facilities. The development aims to capitalize on "sports tourism" to draw an estimated 80,000 to 100,000 out-of-state visitors per year. The complex will feature a 135,000 square foot indoor building including 6 to 8 tournament sized basketball courts and 6 to 8 volleyball courts. The outdoor components feature all synthetic multi-sport turf fields, spectator seating, performance training spaces, team locker rooms and modern concession stand areas.

The multi-family housing, hotel, and anchor retail space are in the conceptual phase. Building design and construction details are currently undetermined. The proposed hotel is three stories, containing 33,000 square feet and 100 rooms. Given its proximity to the Sports Complex, it is assumed that the hotel will be a full-service lodging facility. The Applicant has indicated intent to maintain ownership of the hotel and employ a management firm to oversee day-to-day operations. The anchor retail space will be leased to a tenant on a triple net basis. The anchor retail space will sit on approximately 14.80 acres with 576 parking spaces.

The Applicant's proposal states that the multi-family housing component is designed to accommodate multiple product types for different family sizes and price points with an estimated 375 units constructed over two phases. A community layout is intentionally designed to encourage an active lifestyle, with community space that includes green spaces and walking paths. The residences would also include amenities such as fitness areas, swimming pool, dog park, and community rooms. The Applicant has conveyed to BTMA that the design and features will be similar to their other multi-family development in Joplin – The Boulevard.

The Applicant proposes to manage development of the Sports Complex, which will be owned and operated by the Joplin Sports Complex Community Improvement District. The Applicant will maintain and operate the multi-family developments, the hotel, and will lease the anchor retail space to a tenant. The remaining improved lots will be sold to third parties for commercial development. Pre-construction is expected to begin and continue throughout 2025 with public infrastructure and horizontal improvements being completed in late 2026. Private

improvements and vertical construction are expected to begin midway through 2026 with certificate of occupancy beginning in 2027 through 2032.

Assistance Request

The Applicant requests public financial assistance for the Project. Specifically, the Applicant seeks reimbursement of eligible Project costs from two separate 1.0% Community Improvement District ("CID") sales taxes imposed on retail sales within the CID districts as well as funding through tax increment financing ("TIF"). The Applicant seeks a total value of $160,135,843 in public incentives. An estimated $57,699,840 will be used to fund the acquisition of land and construction of the Sports Complex. The remaining $102,436,003 will be allocated towards other Project expenses as addressed in our evaluation of the Applicant's proposed costs.

CID Sales Tax – The Applicant has proposed two separate CIDs with differentiating boundaries. The CID's 1.0%, up to 27-year sales tax will be applicable to all taxable sales within the proposed boundaries – including the sales of the businesses preexisting to establishment of the CIDs. Proceeds from the Prospect Village CID sales tax will fund public infrastructure, site mitigation and cleanup, horizontal site work, property acquisition, demolition, and other Project costs legally permitted under the CID statute. Revenues from the Joplin Sports Complex CID sales tax will finance land acquisition and construction of the Sports Complex.

TIF Assistance – The Applicant is requesting reimbursement of eligible Project costs through redirection of 100% of the incremental increase in ad valorem property tax revenues ("PILOTS") and 50% of the incremental increase in economic activity (sales) tax revenues ("EATS") collected within a TIF district to include six redevelopment project areas. The TIF redirections will run for up to 20 years per redevelopment project.

The table on the following page shows the Project's total expected cost by category, the amount and percentage of the Applicant's expected private costs, as well as the estimated amount and use for the requested Incentive.

Cost Category	Total Cost	Private Cost	Tax Increment Financing	Prospect Village CID	Joplin Sports Facility CID
Multi-Family Development	$86,500,000	$71,375,000	$11,375,000	$3,750,000	-
Sports Complex Facility	$62,499,840	-	$4,800,000	-	$57,699,840
Softs Costs	$42,300,000	$22,850,000	$10,900,000	$8,550,000	-
Anchor Retail Store	$39,000,000	$15,200,000	$17,500,000	$6,300,000	-
Commercial Lots	$25,000,000	$18,000,000	-	$7,000,000	-
Land Acquisition	$20,000,000	$6,750,000	$1,000,000	$12,250,000	-
Hotel Development	$15,000,000	$12,000,000	$1,000,000	$2,000,000	-
Public Improvements	$14,049,903	-	-	$14,049,903	-
Environmental Cleanup	$1,961,100	-	$980,550	$980,550	-
Fletcher Parking Improvements	$1,000,000	$1,000,000	-	-	-
Total	**$307,310,843**	**$147,175,000**	**$47,555,550**	**$54,880,453**	**$57,499,840**
% of Total		**47.89%**	**15.47%**	**17.86%**	**18.78%**

Return Analysis

The Applicant provided a Project pro forma detailing timing, financing, construction costs, operating revenues and expenditures and assumptions for the requested incentives. Utilizing the baseline pro forma provided by the Applicant, BTMA calculated the return on an unlevered basis to estimate the potential Return with and without the Incentives. The Return realized by the Applicant is a result of the assumptions used in the creation of the operating pro forma. Therefore, several steps must be taken to analyze the reasonableness of the assumptions used.

Step One – Evaluate Project Costs

The first step in analyzing the Return to the Applicant is to determine if the assumed Project costs are reasonable. If the Applicant experiences cost savings, absent any other changes, the Applicant will realize a greater return. Where applicable, BTMA compared estimated project costs to third-party sources to gauge the reasonableness of the Applicant's pro forma assumptions and to consider whether alternative assumptions should be utilized. The Applicant's overall project sources and uses is detailed in the following table. Note that this represents the aggregate total costs of the entire proposed Project which includes the Sports Complex. The construction estimates include improvements to lots but does not account for additional third-party improvements or construction

Expenditures by Type	
Construction and Enhancements	$217,500,000
Total Soft Costs	42,300,000
Property Acquisition	31,499,840
Public Improvements	14,049,903
Environmental Costs	1,961,100
Total	**$307,310,843**

The following sections consider the assumptions for the major expenditure categories.

Environmental Costs

The Applicant is proposing redevelopment of a Super Fund site formerly occupied by International Paper Company. The EPA deemed the area a Super Fund cleanup site in the 1990's due to high concentrations of heavy metals from mining, milling, and smelting operations which were conducted from the 1850's through the 1970's. The International Paper Company site is located on 98 acres at 2609 South Range Line Road. In the early 20th century, the site was primarily used to mine zinc and lead. Wood treatment operations began at the facility in 1937. International Paper acquired the site in 1956 and continued operations until March of 2006.

The site was contaminated by two on-site solid waste landfills used to dispose of treated and untreated wood, as well as assorted metals. The waste products produced were discharged to 11 unlined surface impoundments. These surface

impoundments were used for long-term storage of creosote sludges, recovery of PCP-oil emulsion and tank bottom sediments. Sludges produced from the treatment of wastewater from creosote and/or PCP wood preserving processes are classified as K001 hazardous waste and are regulated under Resource Conservation and Recovery Act, or RCRA.

In addition to the environmental remediation work, the site also contains an existing regulated floodplain and floodway that covers a large portion of the property. The floodplain adds additional complexity to the Project, as storage volume will need to be excavated where possible to reduce the floodplain limit and thereby increase the useable area. The proposed buildings will need to be set sufficiently above the floodplain elevations, and the residential buildings will require additional fill to meet National Flood Insurance program requirements.

Two other significant challenges to developing the site are a 16" diameter gas main which runs through the site and 1.9 acres of wetlands containing a stream that is likely to be considered jurisdictional by the Corps of Engineers. Permits will be required for any impact to over 1/10th of an acre of wetlands or 3/100ths acres of stream.

The total estimated cost and scope of work for the environmental work is as follows:

Environmental Costs	Amount
Soil Removal and Disposal	$1,000,000
Additional Remediation	500,000
Permitting, disposal, VCP or EPA Program Inclusion	250,000
Phase II ESA	148,300
Unknown Conditions	50,000
Phase II Workplan MoDNR	12,800
Total	**$1,961,100**

These cost estimates were prepared by the Applicant's environmental consultants – Environmental Works and Cattails Environmental. The Applicant provided extensive documentation detailing the environmental remediation work necessary for the site. However, the Applicant indicated to BTMA that additional testing would be necessary for the environmental remediation which could lead to higher-than-expected costs, depending on the findings of their environmental consultants.

Acquisition of Land

The Applicant has budgeted approximately $20 million in land acquisition costs for a total of 74.77 acres. The total cost of acquisition for the unimproved land equates to approximately $6.14 per square foot in total. The average price per square foot for each individual parcel is approximately $14.42. Of the total land purchased, 22 acres will be purchased by the Sports Complex CID upon the improvement of the lot and completion of the facility. At 22 acres and an acquisition price of $11,499,840, this equates to a cost of approximately $12.00 per square foot. The Applicant provided their sales contracts to be reviewed by

BTMA to verify the stated acquisition price and budgeted amount. All stated acquisition costs have been verified. Only one parcel has not been reviewed as the Applicant is in final negotiations with the seller and awaiting the results of a traffic study.

BTMA utilized the CoStar platform to review sales of both industrial and retail properties within the Joplin market over the past two years. There are 25 sales within the Joplin market which have available price data. Among those sales in the broader Joplin market, sales per square foot of total land had a median price of $21.43 PSF.

Reviewing sale information for land-only sales along Range Line Road, comparable sales had a median price per square foot of $16.48. We also evaluated industrial and commercial property sales along Range Line Road from the past two years. These property sales include an existing structure and improvements which contribute to an overall higher price per square foot. The sale of these properties ranged between $4.62 and $72.23 per square foot of land with a median price of $21.42 PSF.

Given the expected – and potentially unexpected - environmental remediation and floodplain costs necessary to develop the Project site, as well as the improvements necessary to make the sites pad-ready, the acquisition costs appear appropriately below the current market price.

Public Improvements

BTMA requested the basis for the Applicant's assumptions related to the costs of the public improvements. The Applicant provided sitework, utility, and pavement probable cost estimates with itemized expenses totaling approximately $14,049,903 prepared by OWN Inc., the Applicant's contracted independent civil engineer. OWN Inc. is a local regional firm that operates primarily in the Missouri market but also in Arkansas and Florida. The Applicant indicated to BTMA that the public improvements costs could be significantly lower than expected, but this will depend upon the findings of their traffic study which is a work in progress.

Soft Costs

The Applicant's soft costs represent 13.76% of the Project uses. Financing costs are assumed at $20 million. The remaining softs costs are comprised of professional services ($6.5 million), the Applicant's developer fee ($5 million), commissions and marketing ($2.5 million), contingency ($8 million), and travel expenses ($300,000). The Applicant provided a detailed narrative of their soft costs which outlines the expenditure of the funds. With the exception of the developer fee, these costs represent payment to third party consultants, engineers, and other professional service providers.

The Applicant has proposed a $5 million developer fee which will be paid to the Applicant for the overseeing the Project. Generally, the developer fee will cover expenses related to overhead with some margin of profit. However, the exact amount of profit relative to cost was not disclosed to BTMA. The Applicant's Developer Fee is roughly 1.63% of the total estimated Project cost. The Applicant's proposed developer fee is below the typical industry range of 2% to

5%. While we recognize that this fee is paid to the Applicant for developing the Project, it is not incorporated into the return analysis.

Sports Complex

The Applicant proposes that the Sports Complex be funded entirely from Joplin Sports Complex CID sales tax revenues. Upon completion of the Sports Complex, the Joplin Sports Facility Community Improvement District will own and operate the facility. As the Applicant will not own and operate the sports complex as an investment, the sports complex is excluded from the IRR calculation. It is noted, however, that the Applicant will be compensated for managing development of the Sports Complex through a Project Management fee, which is estimated to be $2.6 million or 6.28% of the estimated construction costs. The Applicant has retained Pinnacle Indoor Sports ("Pinnacle") to help oversee and manage the technical aspects of the Project such as facility programming, layout, and furniture, fixture and equipment selection. The Project Management fee will cover the Applicant's cost to manage Complex construction and the cost of retaining Pinnacle with some margin of profit. However, the exact amount of profit relative to cost was not disclosed to BTMA.

The Applicant indicated to BTMA that the Sports Complex CID purchase price for the land would be approximately $11,499,840 or $12 per square foot – pending the results of an independent, third-party appraisal. As this will be a source of profit for the Applicant (compared to the Applicant's acquisition cost of $6.14 PSF), the land sale is the only aspect of the soccer complex which is included in the Applicant's return for the purpose of the But-For analysis.

Multi-Family Development

The Applicant's estimated cost of the multi-family development is detailed in the following table.

	Total Cost	$ Per Square Foot
Vertical Construction	$75,000,000	$165.05
Parking Lot Improvements	$5,500,000	$12.10
Amenity Package	$6,000,000	$13.20
Total	**$86,500,000**	**$190.36**

The Applicant assumed $200,000 cost per unit. The apartments are expected to have roughly 346,857 square feet available for rent. Gross square footage, which includes common areas, is estimated to be 454,406 square feet. This would equate to roughly $190.36 per square foot in total costs and $165.05 in vertical construction costs.

To provide a cost comparison, recognizing that design of the multi-family units are not yet finalized, BTMA used RSMeans Data from Gordian to estimate the cost of constructing a new multi-family development in the Joplin submarket. RSMeans data provides accurate and regularly updated construction cost estimates which can be used as a reference point to verify the reasonableness of the Applicant's estimated costs.

Given the estimated rents proposed by the Applicant, we are assuming a 4- or 5-star type building – what is typically considered a luxury building. The Applicant's other Joplin multi-family development – The Boulevard - is currently rated a 4-star building by CoStar. The Applicant indicated the new development will be similar in construction to The Boulevard.

The cost of constructing a 22,500 square foot, 1-3 story fiber cement / wood frame multi-family building in the Joplin submarket can range between $165.74 and $172.86, depending on contractor and architect fees as a percentage of Project costs. Given that the Project is in the preliminary design stage and the estimate is near the lower boundary of the reported average in the Joplin market for a multi-family building as described above, the Applicant's assumptions for the cost of vertical improvements appear to be reasonable.

Hotel Development

The Applicant's revised site plan proposes a three story, 33,000 square foot hotel with 100 rooms. The forecasted cost of the hotel is approximately $13 million for vertical construction and $2 million for parking lot improvements.

Assuming a building size of 33,000 square feet and vertical improvement cost of $13 million yields an estimated per square foot cost of $393.94. BTMA utilized the RSMeans Data to estimate the cost of constructing a hotel development in Joplin. As the specific hotel construction method and materials are not yet known, we assumed characteristics expected of a tourist destination hotel of the approximate size described by the Applicant. Our estimates are based on a building constructed with either E.I.F.S and reinforced concrete or brick veneer and reinforced concrete. We also assumed two 3,500-pound capacity elevators. These materials are assumed for the purpose of providing an illustrative lower and upper boundary for the construction cost of the development.

Per the estimates provided by RSMeans, as of the third quarter of 2024 and utilizing the assumptions described above, the cost per square foot to construct the hotel range between $242.05 and $418.65. The Applicant's estimate of $393.94 falls within the RSMeans range and is, therefore, considered reasonable.

Anchor Retail Store

The Applicant's budget for construction of the to be leased anchor retail store is as follows. Note that the costs are broken down to reflect the per square foot price of constructing the commercial space (125,000 square feet) and the total square feet of the lot (519,688).

	Total Cost	$ Per Square Foot
Vertical Improvements	$25,000,000	$200.00
Furniture, Fixtures & Equipment	$6,000,000	$48.00
Total	**$31,000,000**	**$248.00**
	Total Cost	**$ Per Square Foot**
Parking Lot Improvements	$4,000,000	$7.70
Purchase of Parking Lot Area	$4,000,000	$7.70
Total	**$8,000,000**	**$15.39**

While the tenant of the anchor retail space is not yet known, a grocery store is used as the assumed tenant for illustrative purposes only. Per the estimates provided by RSMeans as of the third quarter of 2024, the cost per square foot to construct a 125,000 square foot supermarket ranges between $155 and $197, depending on whether a basement is included. Building additives such as the number of lanes, scanners, and refrigeration can have a significant impact on the overall cost. Our estimates are based on a building of 125,000 square feet in size with brick veneer and reinforced concrete. Based on the information available at this stage in the Project, $200 per square foot in vertical costs would be near the range estimated by RSMeans and is therefore considered reasonable.

Commercial Development

The final component of the Project will be the sale of what the Applicant has described as "improved lots" to third parties. These will be pad ready sites with utilities and parking improvements which will then be sold to third parties. The Applicant indicated that the assumptions for the improved lots were based on the probable cost estimates of their contracted engineering firm. The total budget for these lots is detailed below. The estimates for lots 3 and 4 as well as 12 and 13 were grouped together in the Applicant's budget. It is assumed that the costs will be distributed evenly across the two lots.

	Site Preparation	Parking Lot Improvements
Lot 3 & 4	$2,500,000	$500,000
Lot 7	$3,000,000	$500,000
Lots 12 & 13	$12,000,000	$3,000,000
Red Hot Blue Improvements	$3,000,000	$500,000
Total	**$20,500,000**	**$4,500,000**

Step Two – Evaluate Project Revenues

The second step in calculating the Return to the Applicant is to determine if the assumed Project operating revenues are reasonable. The Project will generate revenue from multi-family rentals, hotel operations, anchor retail building leasing, and improved lot sales. The Applicant forecasts that the multi-family units will generate annual net operating income of $4,884,000 after stabilization. The hotel development is estimated to generate $2,628,000 in annual net income. The Applicant estimates anchor retail store lease payments of $3,125,000 annually, or $25.00 per square foot. Improved lot sale gross revenue is estimated at $8.1 million.

To evaluate whether the Applicant's revenue estimates are reasonable, BTMA used the CoStar platform to evaluate rents and land sales within the Joplin market for comparable development.

Multi-Family Rents

The Applicant assumes rental of 375 units at an average unit size of 925 square feet for approximately $1,692 per month, or $1.83 per square foot. At this level, the proposed rents would be among the highest in the Joplin market. Rents at the Applicant's other multi-family units in Joplin are approximately $1.45 per square foot. Among the 4- and 5-star multi-family buildings in Joplin, the average asking

rent per square foot is approximately $1.25 per square foot. The Applicant has assumed a 6.0% vacancy rate after stabilization, which is in line with the average historical vacancy rate among 4- and 5-star buildings in Joplin. While these rents would be high compared to the Joplin market, there is likely to be a premium which can be charged given the proximity to the anticipated Prospect Village amenities. Considering the location's proximity to planned Prospect Village amenities and the surrounding commercial area, the proposed rents as described by the Applicant are considered reasonable.

Hotel Development

The Applicant has assumed an average daily rate (ADR) of $180 per night with assumed average daily vacancy of 30%. The assumed operating expense ratio is 30%. This would equate to an estimated revenue per available room (RevPar) of $126.

To determine whether the Applicant's expectations for hotel revenues are reasonable, BTMA reviewed available data for CoStar's Missouri South hospitality market. We specifically reviewed upscale hotels given that this is expected to service the tournaments hosted at the Sports Complex.

According to the data available from CoStar for their Missouri South Region, the ADR for this market is $110 per room. Among upscale hotels, the ADR is approximately $165.90 with average occupancy of 71.9%, resulting in average revenue per available room (RevPar) of $119.24. The Applicant's assumed RevPar of $126.00 is higher than the $119.24 realized by upscale hotels in the region. It appears that the Applicant's hotel revenue assumptions are somewhat aggressive relative to the region. The Applicant may be relying on demand generated by the Sports Complex to realize greater revenues than like hotels in the region.

Anchor Retail

The Applicant has assumed that the anchor retail store can be leased at approximately $25 per square foot. To verify the Applicant's assumption, BTMA reviewed the Joplin retail market data available from CoStar. The overall year-to-date estimated market rent for retail space in Joplin is approximately $12.06 per square foot. This is a large development which is expected to add approximately 135,000 square feet of retail space. There are very few sites within the Joplin market of a similar size, which limits the comparative lease data available. Given the size and location of the building within the planned Prospect Village development, the anchor site may command a rental premium.

Improved Lot Sales

The Applicant assumes that the improved lots are sold for approximately $15.00 per square foot except for the parcel located at 2601 South Range Line Road (formerly the Red Hot & Blue restaurant) which is assumed to sell at a per square foot price of $61.06. The Applicant indicated that the $15 per square foot represents a conservative estimate for the lots not located directly on Range Line Road, which they would consider second-tier sites.

	Estimated Sale Price	$ Per Square Foot
Lot 3 (.51 acres)	$333,234	$15.00
Lot 4 (.95 acres)	$620,730	$15.00
Lot 12 (1.67 acres)	$1,091,178	$15.00
Lots 13 (1.67 acres)	$1,091,178	$15.00
Red Hot & Blue (1.88 acres)	$5,000,000	$61.06
Total	**$8,136,320**	**$249.37**

As discussed in the acquisition cost section of this analysis, comparable land sales had a median price per square foot of approximately $16.48. Among the recent industrial and commercial property sales along Range Line Road, sale prices stretched between $4.62 and $72.23 per square foot of land with a median price of $21.42. It should be noted that these industrial and commercial property sales include improved lots with vertical structures which contributes to a higher price per square foot.

While the available market data provides a limited number of comps, it appears that the per square foot prices for the remaining real estate proposed by the Applicant would be potentially below the market clearing price in the area. BTMA evaluated the sensitivity of the land sale's impact on the Applicant's return, and whether an adjustment to the Applicant's pro forma may be appropriate to better reflect their estimated return. Our analysis indicates that the land sales are a low sensitivity variable, and the Applicant would have to realize a PSF significantly above the market clearing price to have a material impact on the return; therefore, we believe that no adjustment is necessary.

Step Three – Evaluate Hypothetical Sale Assumptions:
The third step in analyzing the return to the Applicant is to determine the value of a hypothetical sale of the asset in the tenth (final) year of the operating pro forma. 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 in the rate of return calculation. The calculation of an IRR without the hypothetical sale would result in an understated return. The assumption of a hypothetical sale should not be interpreted to convey that the Applicant intends to sell elements of the project proposed for ownership and operation at the assumed or any other date.

The critical assumption when valuing the asset at the time of the hypothetical sale is the capitalization rate. The estimated net operating income is divided by the capitalization rate, which results in the assumed fair market value of the asset. The capitalization rate is intended to represent the yield of an investment over one year and is also a useful measure of risk. The Applicant has assumed capitalization rates of 5.75% for the multi-family units, 6.00% for the hotel, and 5.50% for the anchor store.

BTMA compared the forecasted Project Returns and the proposed capitalization rates to a third-party reference, the *PwC Real Estate Investor Survey, Third*

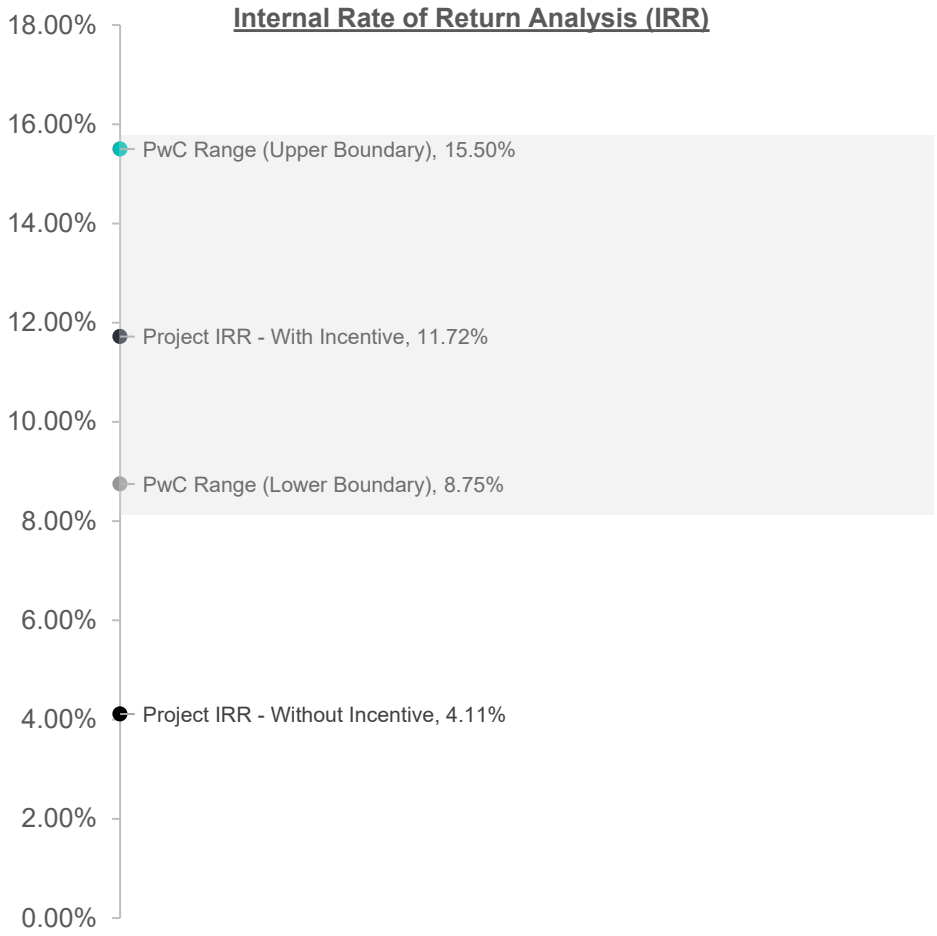
Quarter 2024, a national survey which publishes data on the commercial real estate marketplace sampled from active investors. BTMA referenced the PwC survey to assess whether the Project would proceed (on an unlevered basis) without the requested Incentive. The reported IRR and the cap rates from the PWC Survey for the corresponding type of development, as proposed in the Project description, are as follows.

	PWC Unlevered IRR			
Class	Low	Average	High	CAP Rate Range
Multi-Family	6.00%	7.25%	9.00%	4.0-7.5%
Net Lease	6.00%	8.00%	11.00%	6.25-9.0%
Hotel	9.00%	10.55%	12.00%	6.0-10.50%
Land Sales	14.00%	19.13%	30.00%	NA
Blended Return	8.75%	11.23%	15.50%	

The average national average capitalization rates from the PwC Survey were 5.38% for multi-family development, 8.65% for full-service lodging, and 7.51% for net leases[1]. The Applicant's capitalization rate assumptions fall within the ranges reported by the PWC survey and, therefore, appear reasonable.

The blended unlevered IRR calculation for the Project with and without incentives are presented in the visual below.

[1] A lease in which the landlord passes all expenses on to the tenant. As an investment, an income-producing property leased, often for 20 years or longer, to a national creditworthy tenant.



Conclusion

Our analysis indicates that without the requested public Incentive – the Project would not likely proceed in the current market but-for the requested incentive. It should be recognized that the Project includes risks associated with environmental remediation, which are in addition to the normal risks associated with commercial development, and not reflected in the *PWC Survey* range. The environmental remediation risk underscores the unlikeliness that the Project would be undertaken at the estimated IRR without incentive of 4.11%.

Appendix – Data Sources

CoStar Group www.costar.com

CoStar Group (NASDAQ: CSGP) is a leading global provider of commercial and residential real estate information, analytics, and online marketplaces. Included in the S&P 500 Index and the NASDAQ 100, CoStar has provided data and information services for over 37 years to the commercial real estate market. The platform allows access to a comprehensive inventory of over 7 million properties, twenty million lease and sale comparables, and 8.3 million commercial tenants.

PwC Investor Survey www.**pwc.com**

The PwC Investor Survey is a trusted source of research and investment criteria. For over 35 years, the PWC Investor Survey has provided data and insights for commercial real estate investors. The PwC Investor Survey includes regional and national data for investor expectations concerning commercial real estate and is published on a quarterly basis. Survey participants represent a cross-section of major institutional equity real estate investors who invest primarily in institutional-grade property. Survey results are intended to be interpreted as expectations and does not reflect actual property performance.

RS Means **www.rsmeans.com**

Gordian is a leading provider of facility and construction cost data, software and services for all phases of the building lifecycle. A pioneer of Job Order Contracting (JOC), Gordian's offerings also include proprietary RSMeans Data and facility intelligence solutions. The RS Means square foot estimator uses a predictive pricing model based on national, regional, and local data for a variety of commercial real estate developments.

COUNCIL BILL NO. 2025-501 ORDINANCE NO.

AN ORDINANCE approving the Prospect Village Tax Increment Financing Redevelopment Plan and Projects; establishing a redevelopment area and redevelopment project areas; designating Prospect Village, LLC, as the developer of Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5, and 6; approving a Tax Increment Financing Contract between the City of Joplin, Missouri and Prospect Village, LLC; and authorizing the City Manager to execute the Contract on behalf of the City of Joplin.

WHEREAS, the Prospect Village Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") was submitted by Prospect Village, LLC (the "Developer") requesting that the City of Joplin (the "City") establish a tax increment financing district on approximately 89.37 acres generally located east of Geneva Avenue and south of 20th Street (the "Redevelopment Area") 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, 2, 3A, 3B, 5, and 6 (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, Jasper 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 December 12, 2024, 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 December 12, 2024, 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) Prospect Village, LLC, be designated as the developer for the Redevelopment Projects; and

WHEREAS, the City 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 and Prospect Village, LLC for the Prospect Village Tax Increment Financing Redevelopment Plan and Projects (the "TIF Contract"); and

WHEREAS, on _____, 2025, 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. Insanitary or unsafe conditions;

b. Deterioration of site improvements; and

c. 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 and Prospect Village, LLC for the Prospect Village Tax Increment Financing Redevelopment Plan and Projects is approved in substantially the form attached hereto as Exhibit B and the City Manager is authorized to execute said Contract on behalf of the City.

Section 6. 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 7. 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

_____, 2025, by a vote of _____.

_____
Keenan T. Cortez, Sr., Mayor

ATTEST:

_____
Holly Nagy, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney

Exhibit A

Prospect Village Tax Increment Financing Redevelopment Plan

[see attached]

Exhibit B

Tax Increment Financing Contract Between
the City of Joplin, Missouri and Prospect Village, LLC for the
Prospect Village Tax Increment Financing Redevelopment Plan and Projects

[see attached]