CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2026-513 – Terminating the 1717 Market Place TIF Plan and Redevelopment Projects

MEETING DATE
June 1, 2026

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2026-513 Ordinance

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

SUMMARY
This Council Bill dissolves the Special Allocation Fund for the 1717 Market Place TIF Plan and Redevelopment Projects and terminates the designation of the Redevelopment Area.

BACKGROUND
In January 2005, the City Council adopted the 1717 Market Place Tax Increment Financing Plan (the "Redevelopment Plan"), designating 1717 Market Place LLC as the developer. The redevelopment plan called for the redevelopment of approximately 38.8 acres into individual commercial redevelopment project areas within the proposed District. The District boundaries are generally bound by Missouri Highway 71 (Rangeline Road) to the west, East 15th Street to the north, Rex Crossing Road to the east and East 20th Street to the south.

The goal of this project was to provide infill retail development, providing retail choices for consumers and developing a blighted area into a higher and better use along one of Joplin's busiest corridors. This TIF was approved as a pay-as-you-go TIF, meaning the developer completed the development with private financing. The incremental increase in sales tax and franchise tax (EATS), along with the incremental increase in property tax (PILOTS), created by the redevelopment project itself reimbursed the developer for certain approved improvements, including infrastructure costs such as streets, stormwater improvements, parking lights, etc.

This development was nearly a $51.4 million project, of which just over $15.5 million was reimbursed through the incremental increase in EATS and PILOTS within the development.

This TIF Plan was approved in January of 2005, with activation of the first two project areas in December of 2005 and the first collections in 2006. As of June 2026, the Developer (and assignments) has been fully reimbursed as set forth in the Redevelopment Agreement. This TIF has paid off approximately two years ahead of the 23-year allowable timeframe. The various

taxing jurisdictions will now receive the full economic benefit from this development as compared to the base taxes that were being generated before the development occurred, which is approximately $1 million per year. Any excess funds collected will be sent to Jasper County to disburse to the various taxing jurisdictions, such as Joplin R-VIII School District and Jasper County. This successful development will add to the revenue stream of the impacted taxing jurisdictions.

FUNDING SOURCE

This item is not applicable for this council bill.

RECOMMENDATION

Staff recommends approval of this council bill on an expedited basis to terminate the 1717 Market Place TIF and reimburse the impacted taxing jurisdictions.