COUNCIL BILL NO. 2023-511 ORDINANCE NO.

AN ORDINANCE approving the Amended and Restated Cooperative Agreement among the City of Joplin, Missouri, the 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC; authorizing the City Manager to execute said Amendment on behalf of the City of Joplin; and containing an emergency clause.

WHEREAS, the City of Joplin, Missouri (the "City") is a charter city and a political subdivision of the State of Missouri; and

WHEREAS, on August 3, 2020, the City Council adopted Ordinance No. 2020-113 creating the 32nd Street Place Community Improvement District (the "District") as a political subdivision of the State of Missouri to fund certain public facilities and the rehabilitation of blighted private property within the project area, all in accordance the Missouri Community Improvement District Act, Sections 67.1401-67.1571, Revised Statutes of Missouri, as amended (the "CID Act)"; and

WHEREAS, the boundaries of the District have been subsequently amended by: Ordinance No. 2020-193 dated December 7, 2020; Ordinance No. 2020-205 dated December 21, 2020; Ordinance No. 2021-012 dated January 19, 2021; and Ordinance No. 2021-177 dated December 6, 2021; and

WHEREAS, the District, the City, and Woodsonia Joplin, LLC, a Nebraska limited liability company ("Woodsonia") entered into the Cooperative Agreement dated December 30, 2020, as amended by the First Amendment to Cooperative Agreement dated April 26, 2022 (collectively, the "Original Cooperative Agreement"), which sets forth the parties' rights and obligations with respect to District administration and the financing and construction of the District's project, which specifically includes: (a) acquisition of property within the District for public improvements; (b) capital improvements within the District as permitted by the CID Act, including (i) Hammons Boulevard improvements and realignment, (ii) traffic light at the intersection of 32nd Street and Hammons Boulevard and other improvements along 32nd Street to its intersection with Rangeline Road, (iii) 36th Street improvements and its intersection with Rangeline Road; and (iv) related hardscape, landscaping, and utility improvements; (c) remediation of blighting conditions on private property within the District as permitted under the CID Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (d) administration and operation of the District as permitted under the CID Act; and (e) further all other lawful purposes of the District under the CID Act and services authorized by the formation petition as approved by the City Council (collectively, the "Project"); and

WHEREAS, the qualified voters within the District approved a community improvement sales tax (the "Sales Tax") in a mail-in ballot election and the Sales Tax became effective on January 1, 2021, all in accordance with the CID Act; and

WHEREAS, to finance the Project, the Industrial Development Authority of the City of Joplin, Missouri, issued as of February 15, 2021, its Sales Tax Revenue Bonds (32nd Street Place

Community Improvement District Project), Series 2021, in the original principal amount of $15,925,000 (the "2021 Bonds"). The 2021 Bonds are payable solely from the Sales Tax; and

WHEREAS, Woodsonia, in coordination with its wholly-owned affiliate, 32nd Street Entertainment, LLC ("Movie Theater Developer"), intends to undertake the development of an approximately eight (8)-screen movie theater with a bar/restaurant, an arcade/family entertainment facility, a parking lot, and related improvements on property within the District that is designated as Redevelopment Project Area #4 under the 32ND Street Place Tax Increment Financing Plan and Projects, as amended ("TIF Plan"); and

WHEREAS, Woodsonia, the City and the District anticipate that there will be available proceeds from the 2021 Bonds after the Project is complete and fully funded to fund in whole or in part: (i) the acquisition of property and the design and construction of parking lot improvements for the planned movie theater within the District; and (ii) demolition of a vacant hotel (on property within the District designated as Redevelopment Project Area #5 under the TIF Plan) to facilitate the development of one and possibly two new hotels by the current owner of such property; and

WHEREAS, Woodsonia, the City and the District desire to amend and restate the Original Cooperative Agreement by the Amended and Restated Cooperative Agreement, in substantially the form attached hereto, to: (a) revise the Project to add: (i) the acquisition of the movie theater parking lot property and the construction of the movie theater parking lot improvements; (ii) the demolition of the vacant hotel; (b) update Exhibit E-2, the District's Project budget, to provide for the funding of the acquisition and construction of the movie theater parking lot property and improvements and the hotel demolition with available 2021 Bond proceeds; (c) provide for a contribution of City funds to assist in the acquisition and construction of the movie theater parking lot property and improvements; (d) approve a partial assignment of the Amended and Restated Cooperative Agreement from Woodsonia to the Movie Theater Developer as to the movie theater project only; and (e) to make such other amendments to the Original Cooperative Agreement included in the Amended and Restated Cooperative Agreement as presented to the City Council for approval.

BE IT ORDAINED BY THE COUNIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the Amended and Restated Cooperative Agreement among the City of Joplin, Missouri, the 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC, which agreement includes a partial assignment to 32nd Street Entertainment, LLC, as to the movie theater project only, is approved in substantially the form attached hereto as Exhibit A, and the City Manager is authorized to execute said amendment on behalf of the City.

Section 2. The City Manager, City Clerk and any other appropriate City officials are hereby authorized to take any action as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance and to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to perform all matters herein authorized.

Section 3. It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

Section 4. This Ordinance relating to the Amended and Restated Cooperative Agreement is declared by the City Council to be an emergency within this meaning of Section 2.12, subparagraph (6), of the Home Rule Charter of the City of Joplin, Missouri, and as such shall become effective immediately upon its passage. The Amended and Restated Cooperative Agreement needs to be approved to advance the District's project.

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

2023, by a vote of _____.

_____
Doug W. Lawson, Mayor

ATTEST:

_____
Holly Nagy, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney

Exhibit A

Amended and Restated Cooperative Agreement