CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2024-507 – Approving the Termination of the Northpark Lane Community Improvement District (CID)

MEETING DATE
July 15, 2024

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2024-507 Ordinance; Exhibit "A" Petition to Terminate Northpark Lane Community Improvement District

REVIEWED BY
Department Head: Leslie Haase; Director of Community Development & Neighborhood Improvements: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves the termination of the Northpark Lane Community Improvement District (CID).

BACKGROUND
In June of 2014, the Northpark Mall owners submitted a petition to the City to form a community improvement district (CID) in order to make $10 million in improvements to the mall property. This was the first Community Improvement District in Joplin. A CID is a commonly used financing tool to fund public improvements. This District was a separate political subdivision governed by a board of directors, appointed by the Mayor, with the consent of the City Council. Additionally, the City appointed an ex-officio representative to attend meetings of the Board.

The District added a 1% sales tax within the district to fund the improvements, which was for the installation of new parking lot lighting, the demolition and construction of the existing parking lot, construction of a portion of a walking trail which connected with the trail from MSSU to the mall, and landscaping enhancements. The CID issued bonds in order to make the improvements at the onset. The bonds were not an obligation of the City of Joplin. When formed, the additional sales tax was required to end at the ***earlier*** of the repayment of the debt or twenty years from the effective date.

In 2018, bonds were issued and sold to reimburse the mall owner for the cost of the completion of the CID project. Approximately ten years later, the CID is now able to pay off the bonds and satisfy the balance of the CID's financial obligations. Pursuant to the petition creating the CID, the CID is to be terminated once the CID's financial obligations are satisfied. As such, the property owner has submitted the Petition to Terminate the Northpark Lane Community Improvement District to the City. Upon the termination of the District becoming effective and recognized by the Missouri Department of Revenue, the CID 1% sales and use tax collected within the CID will be discontinued.

Additionally, it is anticipated the District will have some remaining net assets that must be used according to and following the CID Act. A cooperative agreement will be developed in the coming months between the District and the City setting forth how the funds will be used.

FUNDING SOURCE
Not applicable for this item.

RECOMMENDATION
Staff recommends approval of this council bill on first reading.

EXHIBIT "A"

PETITION TO TERMINATE

THE NORTHPARK LANE COMMUNITY IMPROVEMENT DISTRICT

Petition to Terminate a Community Improvement District Pursuant to Sections 67.1401-67.1571 of the Revised Statutes of Missouri, as Amended

City of Joplin, Missouri

2024

EXHIBITS

EXHIBIT A DISTRICT LEGAL DESCRIPTION

EXHIBIT B DISTRICT BOUNDARY MAP

PETITION TO TERMINATE
THE NORTHPARK LANE
COMMUNITY IMPROVEMENT DISTRICT

This Petition ("Petition") to terminate a Community Improvement District within a certain limited portion of the City of Joplin, Missouri (the "City"), is hereby submitted to the City in accordance with the Community Improvement District Act as set forth in Sections 67.1401 through 67.1571 of the Revised Statutes of Missouri, as amended (the "Act").

As set forth herein, the entity signing this Petition in accordance with the Act (the "Petitioner") requests that the governing body of the City (the "City Council") hold a public hearing and approve the Petition and terminate the Community Improvement District prior to the expiration of its term as described herein and in accordance with the Act.

1. DISTRICT TO BE TERMINATED

A. Name of District

The name of the District to be terminated is the Northpark Lane Community Improvement District (the "District"), created and established by the City Council's approval and adoption of Ordinance No. 2014-090, on or about June 16, 2014 (the "Ordinance").

B. Legal Description

The District includes all of the real property (the "District Property") legally described on Exhibit A attached hereto and made a part hereof.

C. Boundary Map

A map illustrating the boundaries of the District is attached hereto and made a part hereof as Exhibit B (the "District Boundary Map").

D. District Obligations

Pursuant to that certain Trust Indenture dated October 1, 2018 (the "Trust Indenture") and that certain Development Agreement dated August 13, 2014 (as amended, the "Development Agreement") the District was entitled to reimbursement of select improvements and services through the issuance of a series of Bonds (as defined in the Trust Indenture). The District has accomplished its goals under the Development Agreement and Trust Indenture and now desires to redeem and satisfy the Bonds in full. Upon redemption and satisfaction of the Bonds, the Board of Directors of the District shall transfer any and all remaining District revenues in the manner provided by the Act and this Petition.

2. PETITIONER

Based on the tax records of the Jasper County Assessor (the "Assessor") as of the date of filing this Petition, Petitioner:

(a) collectively owns more than fifty percent (50%) by assessed value of the District Property; and

(b) represents more than fifty percent (50%) per capita of all owners of the District Property.

3. PLAN FOR DISSOLUTION

The District shall be dissolved in accordance with the following plan:

- The City Council shall hold a public hearing, following proper notice, to consider termination of the District.
- The City Council shall pass an order (i) terminating all agreements entered into between the City and the District, if any, (ii) approving this Petition, and (iii) officially terminating the District.
- The City Clerk shall provide a copy of such ordinance to the Department of Economic Development.

4. DISTRIBUTION OF ASSETS

Section 67.1481 of the Act requires that upon termination of the District, every effort should be made by the City for the assets of the District to be distributed in a manner to benefit the real property which was formerly a part of the District. Consistent therewith, the assets of the District shall be distributed to the City promptly following the last date the District receives sales and use tax revenue payments from the Missouri Department of Revenue, to be used in the offset of certain improvements and services included within the District.

There are no outstanding claims or causes of action pending against the District, the District's liabilities do not exceed its assets, the District owns no personal or real property and the District is not insolvent, in receivership or under the jurisdiction of any bankruptcy court.

As of June 26, 2024, the District had assets of approximately $650,000.00. The District may receive additional revenue during its current and future fiscal years until the Missouri Department of Revenue ceases collection and remittance of the District sales and use taxes. The District anticipates that its final administrative costs and the costs associated with termination of the District will be approximately $510,000.00, and the District does not anticipate holding any reserves. Accordingly, the District anticipates net assets of approximately $140,000.00 upon termination of the District, which shall be distributed to the City to be used pursuant to the CID Act.

5. REQUEST TO TERMINATE DISTRICT

By execution and submission of this Petition, the Petitioner requests that the City Council hold a public hearing in accordance with Section 67.1481 of the Act and adopt an ordinance to terminate the District as set out in this Petition and in accordance with the Act and this Petition.

6. NOTICE TO PETITIONER

The signature of the undersigned may not be withdrawn later than seven (7) days after this Petition is filed with the City Clerk of the City.

[Remainder of Page Intentionally Left Blank.]

Signature Page for Petition to Terminate the
Northpark Lane Community Improvement District

The undersigned requests that the City Council of the City of Joplin, Missouri, terminate the Northpark Lane Community Improvement District according to the preceding Petition and authorize the termination of the District.

Name of Owner:	Northpark Mall/Joplin, LLC
Owner's Telephone Number:	423-855-0001
Owner's Mailing Address:	2030 Hamilton Place Boulevard Chattanooga, TN 37421-6000
Name of Signer:	Jeffery V. Curry
Basis of Legal Authority to Sign:	Chief Legal Officer of CBL Holdings I, Inc., the sole general partner of CBL & Associates Limited Partnership, the sole member and chief manager of the Owner
Signer's Telephone Number:	(423) 490-8642
Signer's Mailing Address:	2030 Hamilton Place Boulevard Chattanooga, TN 37421-6000

Entity Type: Delaware limited liability company

The map, parcel number and assessed value of each tract of real property within the District owned: The District contains all or a limited portion of the following parcels:

Address	Parcel I.D.	Assessed Value (2023)
201 N. Northpark Lane	20300600000004001	1,233,530
Northpark Lane	20300600000004902	23,940
Northpark Lane	20300600000004903	34,680
S. Range Line Road	20300600000010000	5,838,560
137 N. Range Line Road	20300600000010002	213,820
101 N. Range Line Road	20300600000001002	757,120
111 N. Range Line Road	20300600000010003	90,350
101 N. Range Line Road	20300600000010004	1,016,620
JOP	20300600000010005	501,620
209 N. Range Line Road	20300600000010006	318,550

[Signature and Notary Page to Follow]

Signature Page for Petition to Terminate the Northpark Lane Community Improvement District

By executing this Petition, the undersigned represents and warrants that he/she has received a copy of this Petition and its exhibits, has read this Petition and its exhibits, is authorized to execute this Petition on behalf of the property owner named immediately above, and authorizes this signature page to be attached to the original of this Petition to be filed in the Office of the City Clerk. The undersigned also acknowledges that his signature may not be withdrawn later than seven days after this Petition is filed with the City Clerk.

NORTHPARK MALL/JOPLIN, LLC,
a Delaware limited liability company

By: CBL & Associates Limited Partnership,
its sole member and chief manager

By: CBL Holdings I, Inc., its sole general partner

By: _____
Name: Jeffery V. Curry
Title: Chief Legal Officer

Date: June 28, 2024

STATE OF Tennessee)
) **SS.**
COUNTY OF Hamilton)

On this 28th day of June, 2024, before me personally appeared Jeffery V. Curry, the Chief Legal Officer of CBL Holdings I, Inc., the sole general partner of CBL & Associates Limited Partnership, the sole member and chief manager of Northpark Mall/Joplin, LLC, to me personally known to be the individual described in and who executed the foregoing instrument by authority of the members of Northpark Mall/Joplin, LLC, and acknowledged that he/she executed the same as the free act and deed of said Northpark Mall/Joplin, LLC.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

_____
Notary Public
Tina R. Smith

My Commission Expires:

My Commission Expires July 30, 2025

TINA R. SMITH
STATE OF TENNESSEE
NOTARY PUBLIC
HAMILTON COUNTY

EXHIBIT A
DISTRICT LEGAL DESCRIPTION
THE NORTHPARK LANE COMMUNITY IMPROVEMENT DISTRICT

THE SAME TRACT AS DESCRIBED IN THE NEWTON COUNTY ABSTRACT & TITLE CO. TITLE COMMITMENT NUMBER 16978 WITH AN EFFECTIVE DATE OF AUGUST 25, 2003.

TRACT 1 (FEE PARCEL)
COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 27 NORTH, RANGE 33 WEST; THENCE SOUTH 89°35'00" WEST, 35.00 FEET; THENCE SOUTH 00°28'00" EAST, 1235.97 FEET TO THE NORTHERLY RIGHT-OF-WAY OF THIRD STREET, FOR A POINT OF BEGINNING; THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 88°58'56" WEST, 142.99 FEET; THENCE SOUTH 88°43'42" WEST, 614.00 FEET; THENCE SOUTH 89°39'42" WEST, 500.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF US ROUTE 71 (RANGELINE ROAD); THENCE ALONG SAID RIGHT-OF-WAY, NORTH 00°05'16" WEST, 541.61 FEET; THENCE LEAVING THE RIGHT-OF-WAY, SOUTH 89°43'43" EAST, 220.00 FEET; THENCE NORTH 00°05'16" WEST, 435.60 FEET; THENCE NORTH 89°43'43" WEST, 200.00 FEET TO THE AFOREMENTIONED RIGHT-OF-WAY; THENCE NORTH 00°05'16" WEST, 277.16 FEET; THENCE NORTH 06°06'19" EAST, 182.39 FEET; THENCE NORTH 00°05'16" WEST, 563.59 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF TURKEY CREEK BLVD.; THENCE NORTH 89°37'20" EAST, 654.91 FEET; THENCE 261.91 FEET ALONG A 585.00 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CHORD BEARS SOUTH 77°09'34" EAST, 259.57 FEET; THENCE 40.49 FEET ALONG A 257.28 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CHORD BEARS SOUTH 60°10'55" EAST, 40.45 FEET; THENCE SOUTH 57°13'46" EAST, 44.06 FEET; THENCE 350.49 FEET ALONG A 652.00 FOOT RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS SOUTH 73°55'23" EAST, 375.11 FEET; THENCE NORTH 89°57'31" EAST, 282.06 FEET; THENCE 409.12 FEET ALONG A 270.00 FOOT RADIUS CURVE TO THE RIGHT, WHOSE CHORD BEARS SOUTH 46°37'58" EAST, 371.09 FEET TO THE WEST RIGHT-OF-WAY OF NORTHPARK LANE; THENCE SOUTH 00°55'55" WEST, 51.85 FEET; THENCE SOUTH 00°27'17" WEST, 60.00 FEET; THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 89°31'52" WEST, 680.58 FEET; THENCE SOUTH 00°11'34" EAST, 166.37 FEET; THENCE SOUTH 00°28'00" EAST, 272.78 FEET; THENCE SOUTH 45°25'05" EAST, 332.19 FEET; THENCE SOUTH 44°37'24" WEST, 331.97 FEET; THENCE SOUTH 00°28'00" EAST, 493.46 FEET TO THE POINT OF BEGINNING. CONTAINING 50.82 ACRES MORE OR LESS. BEARINGS BASE ON RECORD BEARING ALONG THE SECOND COURSE FROM THE POINT OF COMMENCEMENT. CONDITIONS AND MONUMENTS ARE AS SHOWN ON ANDERSON ENGINEERING INC. DRAWING NUMBER JOP 100-814.

And also including the following described property:

THE SAME TRACT AS DESCRIBED IN THE NEWTON COUNTY ABSTRACT & TITLE CO. TITLE COMMITMENT NUMBER 16978 WITH AN EFFECTIVE DATE OF AUGUST 5, 2003.

ALL OF LOTS 1, 2 AND 3 IN NORTHPARK HOLLYWOOD SUBDIVISION IN THE CITY OF JOPLIN, JASPER COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, FORMERLY DESCRIBED AS:

COMMENCING AT THE CENTER OF SAID SECTION 6; THENCE NORTH 01°40'28" EAST, 226.58 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 88°22'40" WEST, 625.40 FEET; THENCE NORTH 03°00'28" EAST, 52.41 FEET; THENCE 353.39 FEET ALONG A 329.98 FOOT RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS NORTH 31°25'27" WEST, 336.74 FEET; THENCE NORTH 28°56'32" EAST, 400.08 FEET; THENCE SOUTH 88°22'39" EAST, 624.77 FEET; THENCE SOUTH 01°40'28" WEST, 690.11 FEET TO THE POINT OF BEGINNING. CONTAINING 11.00 ACRES MORE OR LESS.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 6; THENCE ALONG THE EAST LINE OF NORTHWEST FRACTIONAL QUARTER OF SAID SECTION 6, NORTH 01°40'28" EAST, 226.58 FEET TO THE POINT OF BEGINNING; THENCE LEAVING SAID EAST LINE OF THE NORTHWEST FRACTIONAL QUARTER, NORTH 88°22'40" WEST, 625.40 FEET TO THE EAST RIGHT-OF-WAY LINE OF TURKEY CREEK BOULEVARD; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, NORTH 03°00'28" EAST, 52.41 FEET; THENCE CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE, 353.39 FEET ALONG A 329.98 FOOT RADIUS CURVE TO THE LEFT WHOSE CHORD BEARS NORTH 31°25'27" WEST, 336.74 FEET; THENCE LEAVING SAID RIGHT-OF-WAY LINE, NORTH 28°56'32" EAST, 400.08 FEET; THENCE SOUTH 88°22'39" EAST, 624.77 FEET TO THE EAST LINE OF THE NORTHWEST FRACTIONAL QUARTER OF SAID SECTION 7; THENCE ALONG SAID EAST LINE OF THE NORTHWEST FRACTIONAL QUARTER, SOUTH 01°40'28" WEST, 690.11 FEET TO THE POINT OF BEGINNING. CONTAINING 11.00 ACRES MORE OR LESS. ALL LYING IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 6, TOWNSHIP 27 NORTH, RANGE 32 WEST, IN THE CITY OF JOPLIN, JASPER COUNTY, MISSOURI. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE. CONDITIONS AND MONUMENTS AS SHOWN ON ANDERSON ENGINEERING, INC. DRAWING NUMBER JOP 100-767.

And also including the following described property:

TRACT 1:

A TRACT OF LAND LOCATED IN THE WEST ONE-HALF (W1/2) OF SECTION 6, TOWNSHIP 27 NORTH, RANGE 32 WEST, JOPLIN, JASPER COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT AN AXLE FOUND (IRON PIN RECORD) AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 6, THENCE SOUTH 89°35'00" WEST 35.00 FEET, THENCE NORTH 00°11'00" WEST 166.59 FEET TO A POINT BEING THE NORTHWEST CORNER OF THE TRACT, SAID POINT BEING ALSO THE POINT OF BEGINNING, THENCE NORTH 89°33'12" EAST 660.58 FEET TO THE NORTHEAST CORNER OF THE TRACT, THENCE SOUTH 00°29'14" EAST 560.15 FEET TO A POINT, THENCE SOUTH 89°36'26" WEST 165.00 FEET, THENCE SOUTH 00°29'14" EAST 165.00 FEET, THENCE SOUTH 89°36'26" WEST, 212.11 FEET, THENCE NORTH 45°23'34" WEST, 403.27 FEET TO THE CENTERLINE OF VACATED NORTH PARK LANE, THENCE ALONG SAID CENTERLINE, NORTH 00°25'00" WEST 272.77 FEET, THENCE CONTINUING ALONG SAID CENTERLINE, NORTH 00°11'00" WEST 166.59 FEET TO THE POINT OF BEGINNING.

TRACT 2:
NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AND ACCESS TO AN FROM PUBLIC RIGHTS-OF-WAY, FOR PARKING FOR THE CIRCULATION OF VEHICLES, FOR ACCESS TO CERTAIN UTILITY FACILITIES TO AND AS DELINEATED AND DEFINE BY CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT RECORDED DECEMBER 18, 1985 IN BOOK 1303 AT PAGE 101, AS ASSIGNED TO METROPOLITAN LIFE INSURANCE COMPANY IN RECIPROCAL EASEMENT AGREEMENT, ASSIGNMENT AND ASSUMPTION AGREEMENT FILED MAY 22, 1990 AT 2:35 P.M. IN BOOK 1375 AT PAGE 356, AND AMENDMENT NO. 1 FILED NOVEMBER 12, 1996 AT 11:39 A.M. IN BOOK 1516 AT PAGE 2321, AS MODIFIED BY AFFIDAVIT FILED JANUARY 28, 2997 AT 2:11 P.M. IN BOOK 1522 AT PAGE 313 AND AS CORRECTED BY INSTRUMENT FILED JUNE 24, 1997 AT 8:01 A M. IN BOOK 1533 AT PAGE 1585, AND METROPOLITAN AGREEMENT RELATING TO AMENDMENT NO. 1, FILED JUNE 24, 1997 AT 8:03 A.M. IN BOOK 1533 AT PAGE 1612, ASSIGNMENT AND ASSUMPTION OF RECIPROCAL EASEMENT AGREEMENT FILED JULY 10, 1998 AT 12:57 P.M. IN BOOK 1568 AT PAGE 952, ASSIGNMENT FILED OCTOBER 20, 1998 AT 4:01 P.M. IN BOOK 1578 AT PAGE 1344, ASSIGNMENT FILED DECEMBER 31, 1998 AT 1:23 P.M. IN BOOK 1586 AT PAGE 211, AND ASSIGNMENT FILED DECEMBER 4, 2001 AT 3:34:15 P.M. IN BOOK 1897 AT PAGE 530.

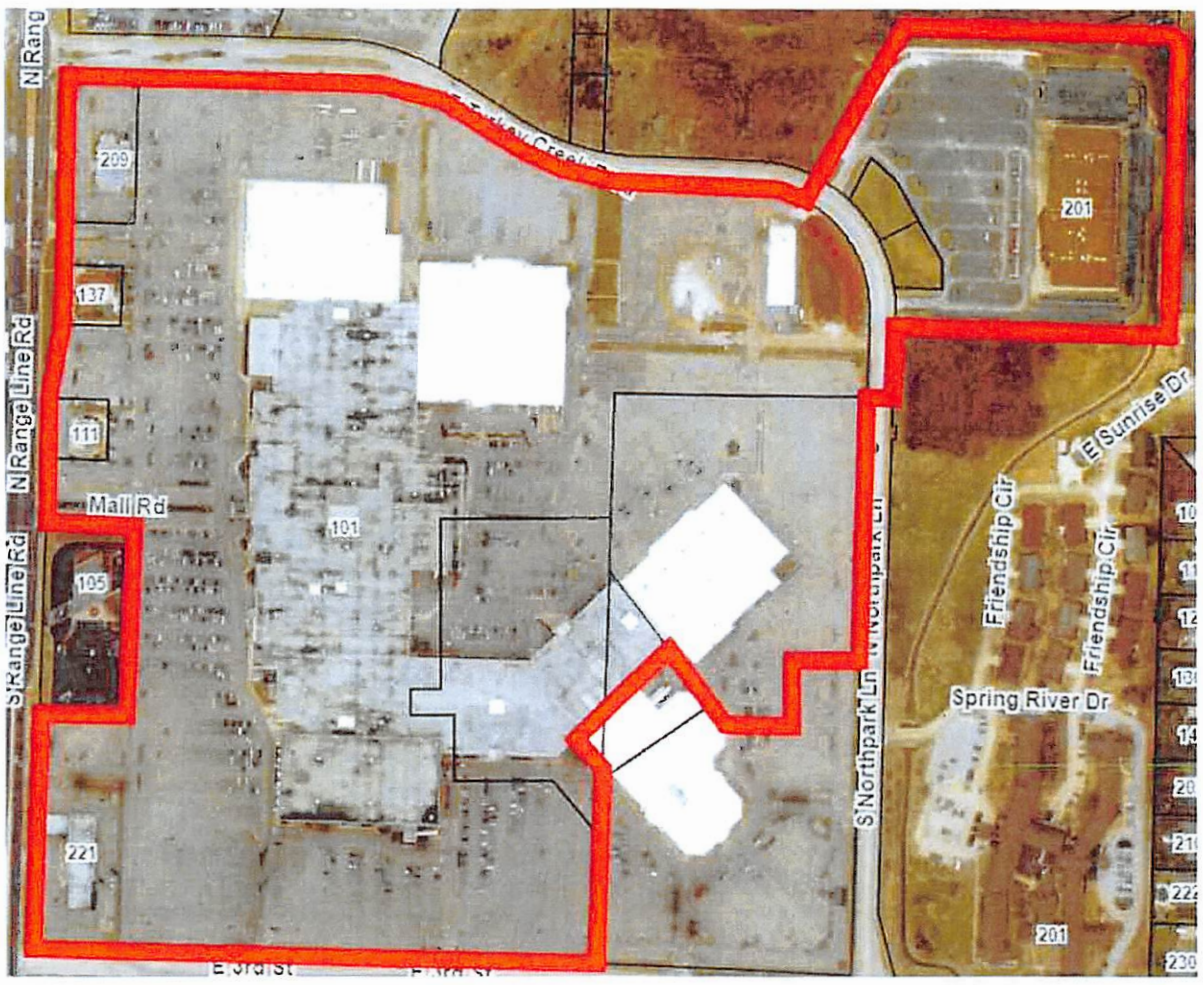
Less and except the following described property:

A TRACT OF LAND LOCATED IN THE WEST ONE-HALF (W½) OF SECTION 6, TOWNSHIP 27 NORTH, RANGE 32 WEST, JOPLIN, JASPER COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 79.40 FEET NORTH AND 35.00 FEET WEST OF A STONE FOUND AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE¼) OF THE SOUTHWEST QUARTER (SW¼) OF SAID SECTION 6;
THENCE NORTH 00°25'00" WEST, 493.48 FEET, ALONG THE CENTERLINE OF VACATED NORTHPARK LANE TO A (P.I.);
THENCE NORTH 44°36'26" EAST, 332.00 FEET TO A (P.I.);
THENCE SOUTH 45°23'34" EAST, 71.00 FEET TO A (P.I.);
THENCE NORTH 89°36'26" EAST, 212.11 FEET TO A (P.I.);
THENCE NORTH 00°29'14" WEST, 165.00 FEET TO A (P.I.);
THENCE NORTH 89°36'26" EAST, 165.00 FEET TO A POINT ON THE WEST RIGHT-OF-WAY OF PROPOSED NORTHPARK LANE;
THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 00°29'14" EAST, 861.46 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF THIRD STREET;
THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 89°35'56" WEST, 344.997 FEET TO A (P.I.);
THENCE NORTH 86°28'47" WEST, 288.686 FEET TO A (P.I.);
THENCE SOUTH 87°16'24" WEST, 30.036 FEET TO THE POINT OF BEGINNING, CONTAINING 10.81 ACRES MORE OR LESS, (INCLUDING A PORTION OF VACATED NORTHPARK LANE).

BASIS OF BEARINGS ASSUMED NORTH AZIMUTH.
(RANGE LINE ASSUMED DUE NORTH/SOUTH).

EXHIBIT B
DISTRICT BOUNDARY MAP



COUNCIL BILL NO. 2024-507 **ORDINANCE NO.**

AN ORDINANCE approving a Petition to Terminate the Northpark Lane Community Improvement District.

WHEREAS, Sections 67.1401 to 67.1571 RSMo, as amended (the "CID Act"), authorize the governing body of any city, upon presentation of a proper petition requesting the termination of a Community Improvement District, to adopt an ordinance approving the termination of a Community Improvement District; and

WHEREAS, the City of Joplin, Missouri (the "City") is a charter city and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

WHEREAS, the Northpark Lane Community Improvement District (the "District") was established pursuant to Joplin City Ordinance No. 2014-90 on or about June 16, 2014 ("2014 Ordinance"), a copy of which is included as Exhibit B to the Petition, as hereinafter defined; and

WHEREAS, on June 28, 2024, property owners within the District, collectively owning one hundred percent (100%) by assessed value of the real property and one hundred percent (100%) per capita of all owners of real property within the District filed with the City Clerk a petition for the termination of the District pursuant to the CID Act (the "Petition"), said Petition recites the following facts:

(a) The Petitioners are requesting the City Council terminate the District; and

(b) The District has accomplished its goals under that certain Trust Indenture dated October 1, 2018 and Development Agreement dated August 13, 2014, and now desires to redeem and satisfy any and all bonds issued under said documents for the purpose of reimbursing the District; and

(c) There are no outstanding claims or causes of action pending against the District, the District's liabilities do not exceed its assets, the District owns no personal or real property, and the District is not insolvent, in receivership or under the jurisdiction of any bankruptcy court; and

(d) As of June 26, 2024, the District had assets of approximately $650,000.00. The District may receive additional revenue during its current and future fiscal years until the Missouri Department of Revenue ceases collection and remittance of the District sales and use taxes. The District anticipates that its final administrative costs and the costs associated with termination of the District will be approximately $510,000.00, and the District does not anticipate holding any reserves. Accordingly, the District anticipates net assets of approximately $140,000.00 upon termination of the District, which shall be distributed pursuant to provisions of the CID Act and the Cooperation Agreement; and

WHEREAS, the City Clerk verified that the Petition substantially complies with the CID Act, submitted the verified Petition to the City Council and set a public hearing with all proper notice being given in accordance with the CID Act or other applicable law; and

WHEREAS, none of the signatures of the signers of the Petition were withdrawn within seven (7) days after the Petition was filed with the City Clerk; and

WHEREAS, all the real property included in the District is entirely located within the City of Joplin; and

WHEREAS, on July 15, 2024, the City Council held a public hearing at which all persons interested in the termination of the District were allowed an opportunity to speak; and

WHEREAS, the City Council having considered the evidence and testimony given at the public hearing, desires to approve the Petition to terminate the District and make such other findings as necessary.

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

Section 1. All terms used in this Ordinance shall be construed as defined in the CID Act and the Petition.

Section 2. The City Clerk has verified the Petition substantially complies with all submission requirements of the CID Act.

Section 3. The termination of the District is hereby approved, as discussed and requested in the Petition, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference. The District includes the contiguous tracts of real estate as described and shown in the attached Petition. The District shall promptly notify the Missouri Department of Revenue of the approval of this Ordinance and the District shall request that Missouri Department of Revenue discontinue collection of the 1% sales and CID taxes.

Section 4. The City shall enter into a "Cooperation Agreement" which is reasonably acceptable to the City Manager, Finance Director and District within sixty (60) days of the adoption of this Ordinance in order to facilitate the distribution of excess funds held by the District upon the satisfaction of all CID financial obligations, with such distribution to be made in accordance with the CID Act.

Section 5. The effective date of the termination of the District shall be the earlier to occur of: (1) the disbursement of all funds held for disbursement pursuant to the Cooperation Agreement; or (2) October 31, 2024.

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. 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 8. This Ordinance shall become effective immediately upon approval by the City Council and execution of the Ordinance by the Mayor.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2024.

_____
Keenan T. Cortez, Sr., Mayor

ATTEST:

_____
Holly Nagy, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney