B&B Theatre Project Overview – Joplin, MO

- Woodsonia Real Estate, through affiliated entity Woodsonia Joplin, LLC, is partnering with B&B Theatres to bring a new, state of the art theatre and entertainment experience to Joplin.
- The building will include 8 screens, restaurant/bar area, arcade and additional entertainment area.
- All amenities will be state of the art with the theatre portion containing reclining seats, large screen formats and MXD4 experience
- The theatre will be located on the SEC of 32nd Street & Hammonds Blvd. in Joplin.
- Location is within a new mixed use project, developed by Woodsonia, called 32nd Street Place.
- In addition to the new theatre, this project also includes a new Menards Home Improvement store (expected opening 2024) and 250 new apartment units (opening Q1 2024).
- The theater will be professionally managed by B&B Theatres which is the third largest movie chain in the county. Woodsonia will own the business and real estate
- There is a major void in the Joplin market for new, modern theatres which this location will fill.
- The theatre industry has bounced back very strongly since the peak of the COVID Pandemic and is expected to reach pre-pandemic levels in 2024 and surpass those levels moving forward





About Woodsonia

Woodsonia Real Estate is based in Omaha, Nebraska and has over 60 years combined experience in real estate development. We currently own and self-manage a portfolio of over 60 properties across the Midwest

In Joplin, we are the master developers for the 32nd Street Place redevelopment (Woodsonia Joplin, LLC) which is a $200 million project bringing a new Menards Home Improvement store to the Joplin market as well as 250 Class A multifamily units (both expected to open Q1 2024) amongst other future additions.

Drew Snyder is the Owner / Founder of Woodsonia and is the majority owner of Woodsonia Joplin, LLC.

Woodsonia
Real Estate Inc

B&B THEATRE LOCATIONS

57 LOCATIONS

529 SCREENS

5TH LARGEST THEATRE CIRCUIT IN AMERICA

LARGEST PRIVATELY HELD THEATRE CHAIN

83% OF SCREENS RECLINERS

14 STATES OF OPERATION

CURRENTLY IN:
FL, GA, IA, KS, MN, MO, MS,
NE, NC, OK, SC, TX, VA, WA



BY LOCATION



BY SCREEN



32nd Street Place – Mixed Use Development

- In addition to the theatre, the overall project also includes a new Menards Home Improvement Store and 250 new multifamily units. Both expected to open in 2024
- The theatre site also sits next to many restaurants, hotels and shopping including Sam's Club.
- Full access to the theatre site from 32nd Street as well as access off of Rangeline Road.



Demand – Market Study

- B&B Theatres conducted a market study which came back very favorable, suggesting a strong demand and lack of competition in the Joplin market. Study highlights included on this slide.
- There is currently only one other theatre in Joplin, Regal Hollywood 14, which does not have the modern experiences B&B Joplin will have.

Regal Hollywood 14 (Joplin, MO)
The Regal Hollywood is a 14-screen theatre located off 201 N. Northpark Lane in north Joplin. It opened in 1998. All auditoriums feature stadium seating with high back cloth seating. At this time, it appears that this theatre offers traditional concession stand items including, popcorn, nachos, hot dogs, candy, soda and more. There is not a kitchen, bar, or a Premium Large Format (PLF) experience in this theatre.

Potential New Competition

There is little risk of new competition. The cities to the north of Joplin are very small outlying communities. It would make very little economic sense for someone to build a theatre there. Directly west are situated smaller cities…until you reach Miami, OK which is over twenty miles away. To the east about twenty five miles is Monett, MO, a small community already home to an existing theatre. To the south there are more outlying communities that are simply too small to support a new movie theatre, with the exception of Neosho, where we operate and own the Neosho Cinema 6. This is a high-performing small-town theatre, but we don't believe it's operation will affect Joplin at all; its been in existence for over twenty years. Because of all of these factors, it would be very difficult for someone to build a theatre that would significantly impact the new Joplin facility. It is important to note that there is an existing theatre in Joplin as we have already mentioned earlier above. There is a chance that Regal could remodel its existing 14-screen theatre to offer recliner seating. They are upgrading several theatres around the country but in most cases don't remodel the entire building to recliner seating and in return frustrate customers on their experience. If they upgrade, we still believe this will not affect ticket revenue for the new theatre.

Proposed Joplin Movie Theatre
Competitive and Demographic Comparison

For this assessment, the Regal Hollywood 14 was used as the basis of comparison, as it is the closest theatre to the site. This theatre's demographic provides the best representation of the potential customer base at a new state-of-the-art facility in south Joplin.

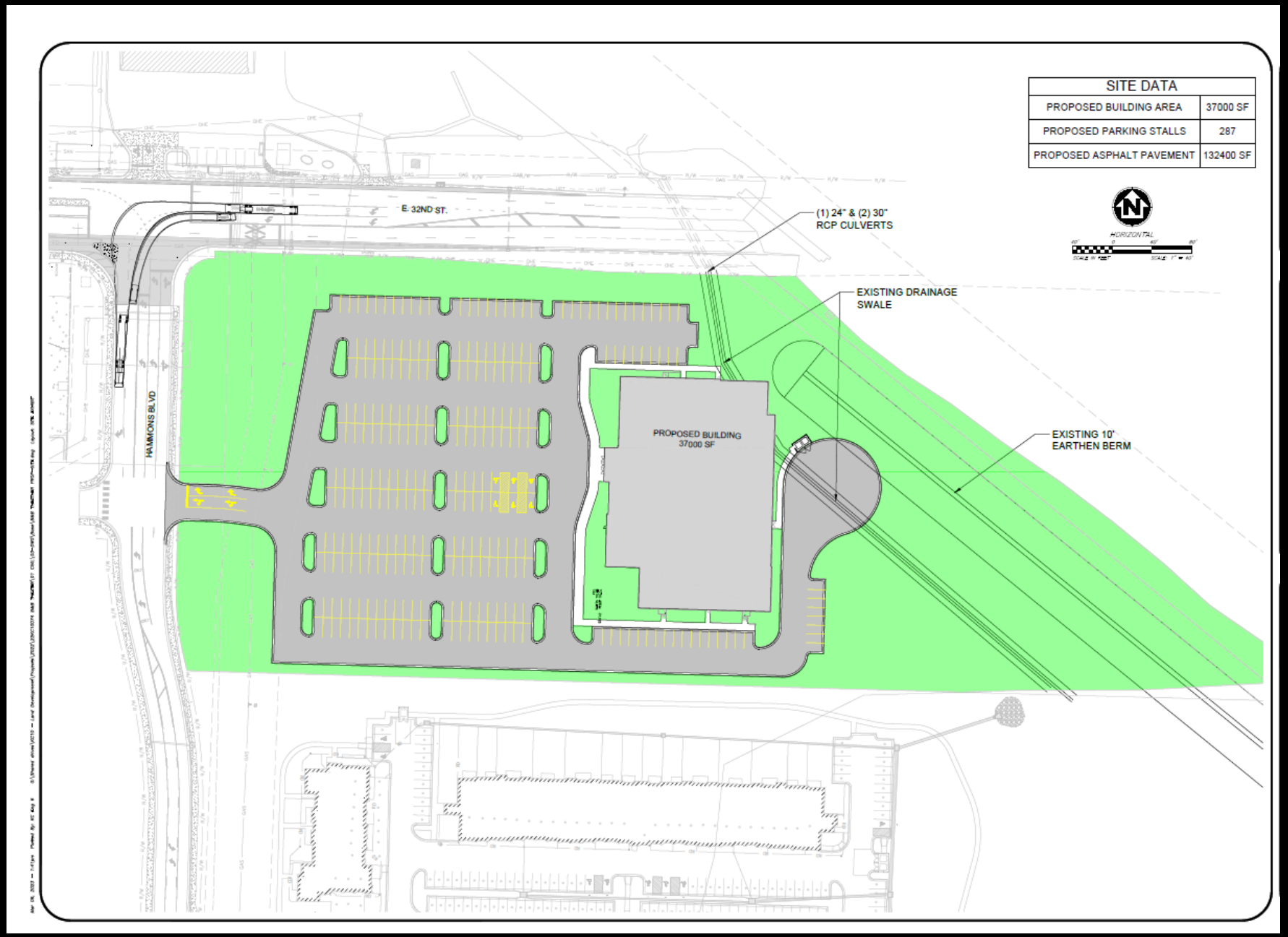
We also used existing B&B Theatres locations in Topeka, KS and Liberty, MO. Topeka was selected because it is one of our newest facilities and enjoys very similar demographics to Joplin. We chose Liberty because it's a newer theatre that offers very similar amenities to the proposed Joplin theatre, and Liberty is overperforming based on its demographic drawing area. All three are fast growing communities. Joplin and Topeka are comparable in drawing area. Liberty is more suburban but has more in-theatre concepts that we would propose here. The competitive and demographic information is presented below:

Theatre	Joplin	Joplin Regal	Topeka	Liberty
Screens	8		9	12
Grand Screens/PLF Screens	1		1	2
Recliner Auditoriums	8		9	12
Other Formats	4		2	4
2018 City Population	52,084	52,084	127,215	30,376
Drawing Area	160,319	160,319	178,539	104,029
Median Age	38.1	38.1	38.6	35.9
Number of Households	65,414	65,414	76,970	37,406
Median Household Income	$51,505	$51,505	$56,387	$74,989
Students in School District	7,630	7,630	15,350	11,300
Upcoming Five Year Growth Rate	1%	1%	1%	5.20%
2019 Gross Ticket Revenue		$ 3,446,894	$ 3,750,000	$ 5,420,291
* MX4D, screenPLAY, Screen X * The Lyric, MAX Relax				
** Boxoffice for Topeka est based on Trailing 12				

Joplin, MO is the thirteenth largest city in the state. In 2000, the drawing area represented 160,319 people. Today, that same drawing area has grown to 166,467 -- a 5% growth rate! While several smaller Missouri communities are shrinking in size, Joplin is seeing steady growth. More importantly, Joplin is the DMA base for the area servicing 144,000 TV homes in the JOPLIN marketplace. Making Joplin the main hub for all of Southwest, MO. Joplin is positioned for continued growth and a new movie theatre is needed in the market.

Site Plan

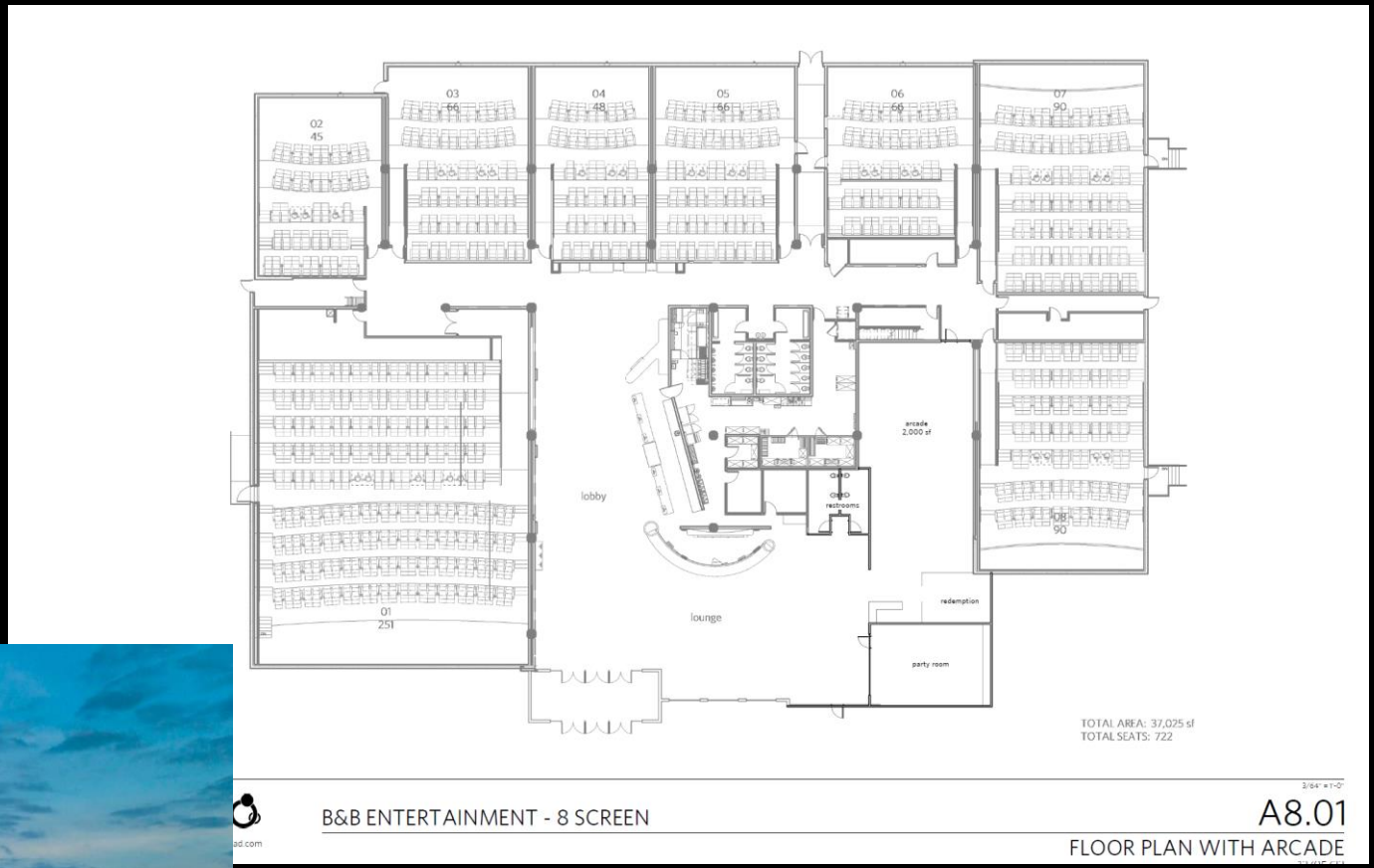
- The project will be located on a 8.30 acre site at the southeast corner of Hammons Blvd. and 32nd St. adjacent to the new 250 unit multifamily complex that our company is also developing. The property is already entitled and zoned.



Exterior Elevations / Floor Plan

- The building will include 8 screens, restaurant/bar area, arcade and additional entertainment area.
- All amenities will be state of the art with the theatre portion containing reclining seats, large screen formats and MXD4 experience





Additional Amenities

- Outtakes Arcade
  - State of the art arcade that will feature multi-player gaming experiences, virtual reality, traditional games, additional interactive experiences.
  - Party Room for special events
- Marquee Bar & Grill
  - Full service Bar & Grill
  - Can enjoy in the lounge or in theatre
- Traditional Concessions







Unique Theatre Experiences

GRAND SCREEN









SCREEN X



SCREEN PLAY







MX4D







Next Steps

- Creating 32nd Street Theatre Community Improvement District – Complete
- Approving a Cooperative Agreement – Complete
- Approving Second Amendment to the 32nd Street Place TIF Redevelopment Plan – Complete
- Conduct official pre-application meeting with City of Joplin – Q4 of 2023
- Submit construction plans for building permit to City of Joplin – Q1 of 2024
- Begin site work and construction work – Q1 of 2024
- Complete construction and open for business – Q2 of 2025

Funding Breakdown

- CID / Bond Funds - $1,900,000
- TIF Funds - $6,000,000
- City Contribution - $1,840,000
- Developer Investment - $23,885,276



