EXHIBIT "A"

BOOMTOWN CENTRAL SHOPPING TAX INCREMENT FINANCING REDEVELOPMENT PLAN

JOPLIN, MISSOURI

Plan submitted to City Clerk on July 2, 2019,

TIF COMMISSION APPROVAL:

_____

DATE: RESOLUTION No.

CITY COUNCIL APPROVAL:

_____

DATE: ORDINANCE No.

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I. TAX INCREMENT FINANCING

This Boomtown Central Shopping 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 Denali Summit, LLC ("Applicant"), provides for the redevelopment of property within the City, in Newton County, Missouri ("Redevelopment Area"). The Redevelopment Area consists of approximately 64.46 acres of property generally located South of E. 32nd Street, east of S. Range Line Boulevard and west of the Kansas City Southern Rail Line, 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 proposing to construct a new shopping center in the City. It will be anchored by a Menards Home Improvement Store ("Menards"), which is not currently located in the City. The store will consist of approximately 206,209 square feet of retail space, including a 40,000 square foot lumber barn. The Applicant also proposes to construct a 50,300 square foot movie theater complex, new 4,400 square foot fuel station, a 55,980 square foot grocery store and approximately 124,480 square feet of additional retail and commercial space.

In order for the Applicant to develop the site as shown on Exhibit 2, the Applicant will be required to construct significant public improvements. These public improvements include relocating a portion of E. Hammons Boulevard (currently a private drive) and construction of a new intersection with E. 32nd Street and the relocated E. Hammons Boulevard (the Applicant may elect to dedicate that portion of relocated E. Hammons Boulevard to the City as a public street). The Applicant is currently negotiating with affected property owners for the removal of an ingress/egress easement and construction of the relocated E Hammons Boulevard. The Applicant anticipates being able to acquire these easement rights, but reserves the right to request the City to exercise its eminent domain powers to acquire remaining easement rights. In addition, the Applicant will demolish the BKD Accounting Firm Office Building located on E. Hammons Boulevard and a metal building where 4 State Systems is located on E. 32nd Street. Additional existing buildings located within the Redevelopment Area may either be renovated or demolished. Construction of regional stormwater detention basins will also be completed concurrent with the development of the shopping center. The public improvements are shown on Exhibit 2.

C. Redevelopment Project. This Plan proposes to redevelop the Redevelopment Area and remediate its Blighting Factors by redeveloping the property as two Redevelopment Project Areas on a pay-as-you go basis. In addition to what has previously been described, the Redevelopment will include all support facilities such as utilities, parking lots, street improvements 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, morals, 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 the construction of the Menards Home Improvement Store, movie theater, grocery store, fuel station and supporting retail and commercial development; and

7. To timely complete construction of the proposed improvements to enable early termination of tax increment financing of the Redevelopment Area. The Applicant estimates such termination to occur during the 11th year after activation of tax increment financing for Redevelopment Project Areas 1 and 2.

III. FINANCING

This Plan proposes to make available (1) 75% 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 $77,867,869, as set forth

in detail on Exhibit 3, plus financing costs. The Plan proposes that approximately $17,576,709 in Reimbursable Project Costs, plus interest as described herein, be reimbursable from TIF Revenue for the line items detailed on Exhibit 3.

The amount estimated for Reimbursable Project Costs described above represents the principal amount of costs eligible for reimbursement from TIF Revenue, and does not reflect the interest described herein as eligible for reimbursement. The gross amount eligible for reimbursement to the Applicant, the City, or other parties incurring Reimbursable Project Costs, will be larger due to the costs of interest and other financing costs to be incurred on the funding of Reimbursable Project Costs, subject to the terms of the Redevelopment Agreement. Actual interest expense incurred on amounts borrowed to fund Reimbursable Project Costs will be a Reimbursable Project Cost.

B. Anticipated Sources of Funds.

This Plan proposes TIF Revenue will be generated by the Project and made available to fund $17,576,709 in Reimbursable Project Costs. The Applicant proposes to establish a community improvement district ("CID") to assist with the repayment of Reimbursable Project Costs. The remainder of the cost associated with the construction of the Redevelopment Project, approximately $60,291,160, is to be paid by the Redeveloper selected to implement this Plan, through the use of 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 23 years of the Plan is $13,217,100 of which $9,789,429 (or 75%) as shown on Exhibit 5, and are proposed under this Plan to be made available for funding or reimbursement of Reimbursable Project Costs.

   The amount of Payments in Lieu of Taxes in excess of the funds deemed necessary by Ordinance for the implementation of the Plan, shall be declared as surplus and distributed to the Taxing Districts in the manner provided by the Act. The Plan proposes a 25% annual PILOT surplus to all applicable taxing districts.

   In the event a tax levy is imposed or any existing tax levy is increased within the Redevelopment Project Area after the adoption of this Plan and such Project, with the appropriate taxing jurisdiction's consent pursuant to Section 99.845.1.2[a] of the Revised Statutes of Missouri, the Payments in

Lieu of Taxes projected hereunder available to fund Reimbursable Project Costs shall increase to the extent allowed by the law.

2. Economic Activity Taxes. Allocated EATs over the duration of the Plan are projected to be $46,149,210 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.

   In the event a new sales tax levy is imposed or any other existing sales tax levy is increased within the Redevelopment Project Area after the adoption of this Plan and such Project, with the appropriate taxing jurisdiction's consent pursuant to Section 99.845(3) of the Revised Statutes of Missouri, the EATs projected hereunder available to fund Reimbursable Project Costs shall increase to the extent allowed by the law. In the event a new sales tax levy is imposed upon sales within the Redevelopment Project Area following the activation by Ordinance of Tax Increment Financing within such Redevelopment Project Area, the base year for purposes of calculating Economic Activity Taxes generated by such new sales tax levy shall be $0.

3. CID Revenue. The estimated total CID Revenue generated within the Redevelopment Area over the first 23 years of the Plan is $5,173,626 as shown on Exhibit 5, and are proposed under this Plan to be made available for funding or reimbursement of Reimbursable Project Costs or other eligible CID expenses.

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 $291,650. The current combined *ad valorem* real property tax levy that is allocated by Tax Increment Financing, and was used to project tax revenues, is $4.44235 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 $0.57605 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 the Redevelopment Project has been completed, the total assessed valuation of the Redevelopment Project Area will be determined. Should the Redevelopment Project be built in accordance with development plans as provided as part of this Plan, the future equalized assessed value for the Redevelopment Project Area will total approximately $13,618,771. Therefore, the future increase in equalized assessed value for the Redevelopment Area due to the redevelopment will total approximately $13,327,121. 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 mixed use 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 uniform design throughout the Shopping Center.

2. Pedestrian Walkways and Open Spaces. Pedestrian paths or open walk spaces shall be designed as an integral part of the overall site design.

3. 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 this Redevelopment Project 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 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 five 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, morals, or welfare in its present condition and use.

Accordingly, the Applicant requests that the City Council find that the Boomtown Central Shopping Redevelopment Area as a whole is a blighted area.

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, to the best of the Applicant's knowledge and belief: (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 cost of curing the existing conditions and construction of improvements pursuant to the Plan are not economically viable if fully born by the Applicant; and (iv) that the cost-benefit analysis showing the economic impact of the Plan on each Taxing District submitted by the Applicant for the Plan shows: the estimated returns on investment to the Applicant with and without Tax Increment Financing, and that the Plan Project is not economically viable to the Applicant without such assistance. Additional evidence that the Redevelopment Area has not been subject to growth and development through investment by private enterprise is found in the Blight Study 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 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 be adopted later than ten (10) years from the adoption of the Ordinance approving this Plan.

E. Date to Complete Redevelopment. The redevelopment of the Redevelopment Project Area is projected to be completed by 2021. 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-three (23) 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 Project Area, some of which is encumbered by and ingress/egress easement which must be acquired. 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. 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 Project is 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 Project as proposed is 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 $146,990,405 resulting from increases to real property values, personal property values and sales tax revenues, 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 a parcel development 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" mean 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 Denali Summit, LLC.

D. "Blighted Area" means an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, 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, morals, or welfare in its present condition and use.

E. "Boomtown CID" means the Boomtown Central Shopping Center Community Improvement District, which will be organized by the Applicant with the approval

of the City pursuant to the Missouri Community Improvement District Act and which includes all the Redevelopment Area, excluding the site for the home improvement store.

F. "CID Revenue" means that portion of the revenue generated by the CID Sales Tax in the Boomtown CID that is not captured as Economic Activity Taxes.

G. "CID Sales Tax" means a sales tax of up to one percent on all retail sales within the Boomtown CID which will be levied by the Boomtown CID pursuant to the Missouri Community Improvement District Act.

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

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

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

K. "County" means Newton County, Missouri.

L. "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.

M. "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.

N. "Obligations" mean bonds, loans, debentures, notes, special certificates or other evidences 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.

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

P. "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 which 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.

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

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

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

T. "Redevelopment Plan" or "Plan" means this Boomtown Central Shopping Tax Increment Financing Redevelopment Plan.

U. "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.

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

W. "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.

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

Y. "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.

Z. "State" means the State of Missouri.

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

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

CC. "Taxing District's Capital Costs" mean those costs of Taxing Districts for capital improvements that are found by the City by Ordinance to be necessary and directly result from a Redevelopment Project.

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

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EXHIBIT 1

LEGAL DESCRIPTION

ENTIRE REDEVELOPMENT AREA

A TRACT OF LAND BEING PART OF THE NORTH HALF OF SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH P.M. CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY AS DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF AND THE SOUTHWEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAIL ROAD; THENCE ALONG SAID SOUTHWEST RIGHT OF WAY LINE S50°51'36"E 1562.74 FEET; THENCE DEPARTING SAID SOUTHWEST RIGHT OF WAY LINE N88°25'48"W 1117.64 FEET; THENCE N63°13'15"W 103.00 FEET; THENCE N88°25'48"W 106.34 FEET; THENCE S26°46'58"W 248.59 FEET; THENCE S1°34'12"W 305.87 FEET; THENCE S88°27'31"W 39.61 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1205.54 FEET, AN ARC LENGTH OF 75.52 FEET, THE CHORD OF WHICH BEARS S05°05'58"W 75.51 FEET; THENCE S88°27'31"W 411.27 FEET; THENCE S13°12'21"W 97.68 FEET; THENCE N88°36'06"W 161.05 FEET; THENCE N1°23'54"E 545.00 FEET; THENCE N88°36' 06"W 775.00 FEET; THENCE S1°23' 54"W 170.88 FEET; THENCE N88°55' 26"W 329.77 FEET; THENCE N1°16'16"E 257.60 FEET; THENCE S87°45'52"E 200.38 FEET; THENCE N01°20'59"E 401.94 FEET; THENCE N87°52'40"W 199.56 FEET; THENCE N1°17'42"E 324.72 FEET; THENCE S88°40'47"E 349.37 FEET; N1°20'14"E 289.70 FEET; THENCE S88°29' 34"E 628.90 FEET; THENCE S37°58'57"E 62.27 FEET; THENCE S1°21'12"W 169.96 FEET; THENCE S88°29'34"E 206.00 FEET; THENCE N1°18'47"E 218.01 FEET; THENCE S88°29'34"E 343.09 FEET; THENCE S85°37'49"E 200.25 FEET; THENCE S88°29'34"E 164.03 FEET TO THE POINT OF BEGINNING AND CONTAINING 64.46 ACRES MORE OR LESS.

REDEVELOPMENT PROJECT AREA 1
LEGAL DESCRIPTION

A TRACT OF LAND BEING PART OF THE NORTH HALF OF SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH P.M. CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY AS DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF AND THE SOUTHWEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAIL ROAD; THENCE ALONG SAID SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF N88°29'34"W 164.03 FEET; THENCE N85°37'49"W 200.25 FEET; THENCE N88°29'34"W 185.62 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE DEPARTING SAID SOUTH RIGHT OF WAY LINE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET, AN ARC LENGTH OF 62.75 FEET, THE CHORD OF WHICH BEARS S46°34'03"W 56.51 FEET; THENCE S01°37'40"W 86.99 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 470.00 FEET, AN ARC LENGTH OF 152.89 FEET, THE CHORD OF WHICH BEARS S07°41'29"E 152.22 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 530.00 FEET, AN ARC LENGTH OF 171.93 FEET, THE CHORD OF WHICH BEARS S07°43'03"E 171.18 FEET; THENCE S01°34'33"W 700.00 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 550.00 FEET, AN ARC LENGTH OF 120.91 FEET, THE CHORD OF WHICH BEARS S07°52'26"W 120.67 FEET; THENCE S14°10'18"W 288.50 FEET; THENCE S88°27'31"W 25.48 FEET; THENCE S13°12'21"W 97.68 FEET; THENCE N88°36'06"W 161.05 FEET; THENCE N01°23'54"E 545.00 FEET; THENCE N88°36' 06"W 775.00 FEET; THENCE S01°23' 54"W 170.88 FEET; THENCE N88°55' 26"W 329.77 FEET; THENCE N01°16'16"E 257.60 FEET; THENCE S87°45'52"E 200.38 FEET; THENCE N01°20'59"E 401.94 FEET; THENCE N87°52'40"W 199.56 FEET; THENCE N01°17'42"E 324.72 FEET; THENCE S88°40'47"E 349.37 FEET; N01°20'14"E 289.70 FEET; THENCE S88°29' 34"E 628.90 FEET; THENCE S37°58'57"E 62.27 FEET; THENCE S01°21'12"W 169.96 FEET; THENCE S88°29'34"E 206.00 FEET; THENCE N01°18'47"E 218.01 FEET; THENCE S88°29'34"E 157.42 FEET TO THE POINT OF BEGINNING AND CONTAINING 33.89 ACRES MORE OR LESS.

REDEVELOPMENT PROJECT AREA 2

LEGAL DESCRIPTION

A TRACT OF LAND BEING PART OF THE NORTH HALF OF SECTION 19, TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH P.M. CITY OF JOPLIN, NEWTON COUNTY, MISSOURI AND BEING MORE PARTICULARLY AS DESCRIBED AS FOLLOWS:

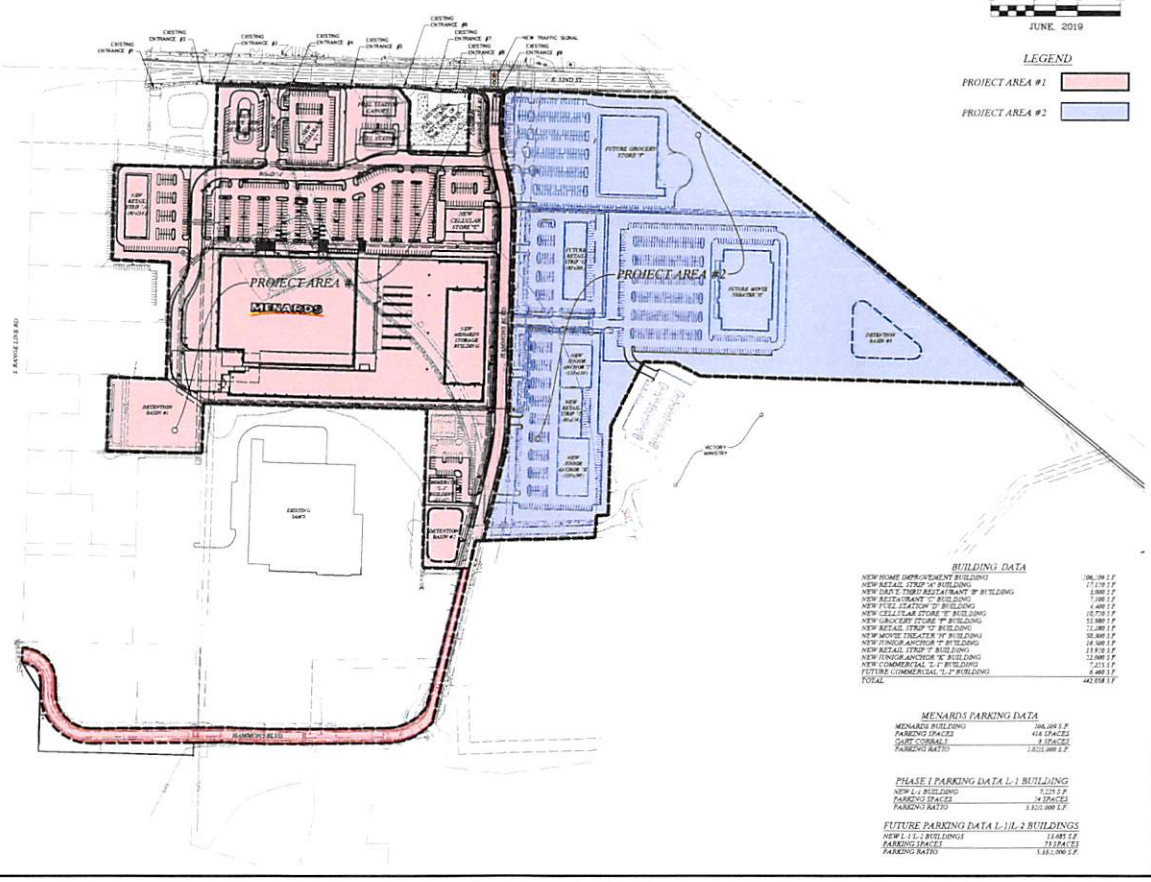
BEGINNING AT THE INTERSECTION OF THE SOUTH RIGHT OF WAY LINE OF MISSOURI ROUTE FF AND THE SOUTHWEST RIGHT OF WAY LINE OF THE KANSAS CITY SOUTHERN RAIL ROAD; THENCE ALONG SAID SOUTHWEST RIGHT OF WAY LINE S50°51'36"E 1562.74 FEET; THENCE DEPARTING SAID SOUTHWEST RIGHT OF WAY LINE N88°25'48"W 1117.64 FEET; THENCE N63°13'15"W 103.00 FEET; THENCE N88°25'48"W 106.34 FEET; THENCE S26°46'58"W 248.59 FEET; THENCE S01°34'12"W 305.87 FEET; THENCE S88°27'31"W 39.61 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1205.54 FEET, AN ARC LENGTH OF 75.52 FEET, THE CHORD OF WHICH BEARS S05°05'58"W 75.51 FEET; THENCE S88°27'31"W 385.79 FEET; THENCE N14°10'18"E 288.50 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 550.00 FEET, AN ARC LENGTH OF 120.91 FEET, THE CHORD OF WHICH BEARS N07°52'26"E 120.67 FEET; THENCE N01°34'33"E 700.00 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 530.00 FEET, AN ARC LENGTH OF 171.93 FEET, THE CHORD OF WHICH BEARS N07°43'03"W 171.18 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 470.00 FEET, AN ARC LENGTH OF 152.89 FEET; THE CHORD OF WHICH BEARS N07°41'29"W 152.22 FEET; THENCE N01°37'40"E 86.99 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET, AN ARC LENGTH OF 62.75 FEET, THE CHORD OF WHICH BEARS N46°34'03"E 56.51 FEET; THENCE S88°29'34"E 185.62 FEET; THENCE S85°37'49"E 200.25 FEET; THENCE S88°29'34"E 164.03 FEET TO THE POINT OF BEGINNING AND CONTAINING 30.57 ACRES MORE OR LESS.

EXHIBIT 2

SITE PLAN OF REDEVELOPMENT AREA

See Following Pages

OVERALL PRELIMINARY SITE PLAN 7.9



JUNE, 2019

LEGEND

PROJECT AREA #1

PROJECT AREA #2

BUILDING DATA

NEW HOME IMPROVEMENT BUILDING	206,209 S.F.
NEW RETAIL STRIP "A" BUILDING	17,170 S.F.
NEW DRIVE THRU RESTAURANT "B" BUILDING	3,000 S.F.
NEW RESTAURANT "C" BUILDING	7,100 S.F.
NEW FUEL STATION "D" BUILDING	4,400 S.F.
NEW CELLULAR STORE "E" BUILDING	10,710 S.F.
NEW GROCERY STORE "F" BUILDING	53,980 S.F.
NEW RETAIL STRIP "G" BUILDING	12,480 S.F.
NEW MOVIE THEATER "H" BUILDING	50,400 S.F.
NEW JUNIOR ANCHOR "I" BUILDING	14,500 S.F.
NEW RETAIL STRIP "J" BUILDING	13,930 S.F.
NEW JUNIOR ANCHOR "K" BUILDING	12,900 S.F.
NEW COMMERCIAL "L-1" BUILDING	7,215 S.F.
FUTURE COMMERCIAL "L-2" BUILDING	6,460 S.F.
TOTAL	442,958 S.F.

MENARDS PARKING DATA

MENARDS BUILDING	206,209 S.F.
PARKING SPACES	416 SPACES
CART CORRALS	8 SPACES
PARKING RATIO	1.8231.000 S.F.

PHASE I PARKING DATA L-1 BUILDING

NEW L-1 BUILDING	7,229 S.F.
PARKING SPACES	34 SPACES
PARKING RATIO	5.3231.000 S.F.

FUTURE PARKING DATA L-1/L-2 BUILDINGS

NEW L-1/L-2 BUILDINGS	13,685 S.F.
PARKING SPACES	73 SPACES
PARKING RATIO	5.33.1,000 S.F.

OCHRAN

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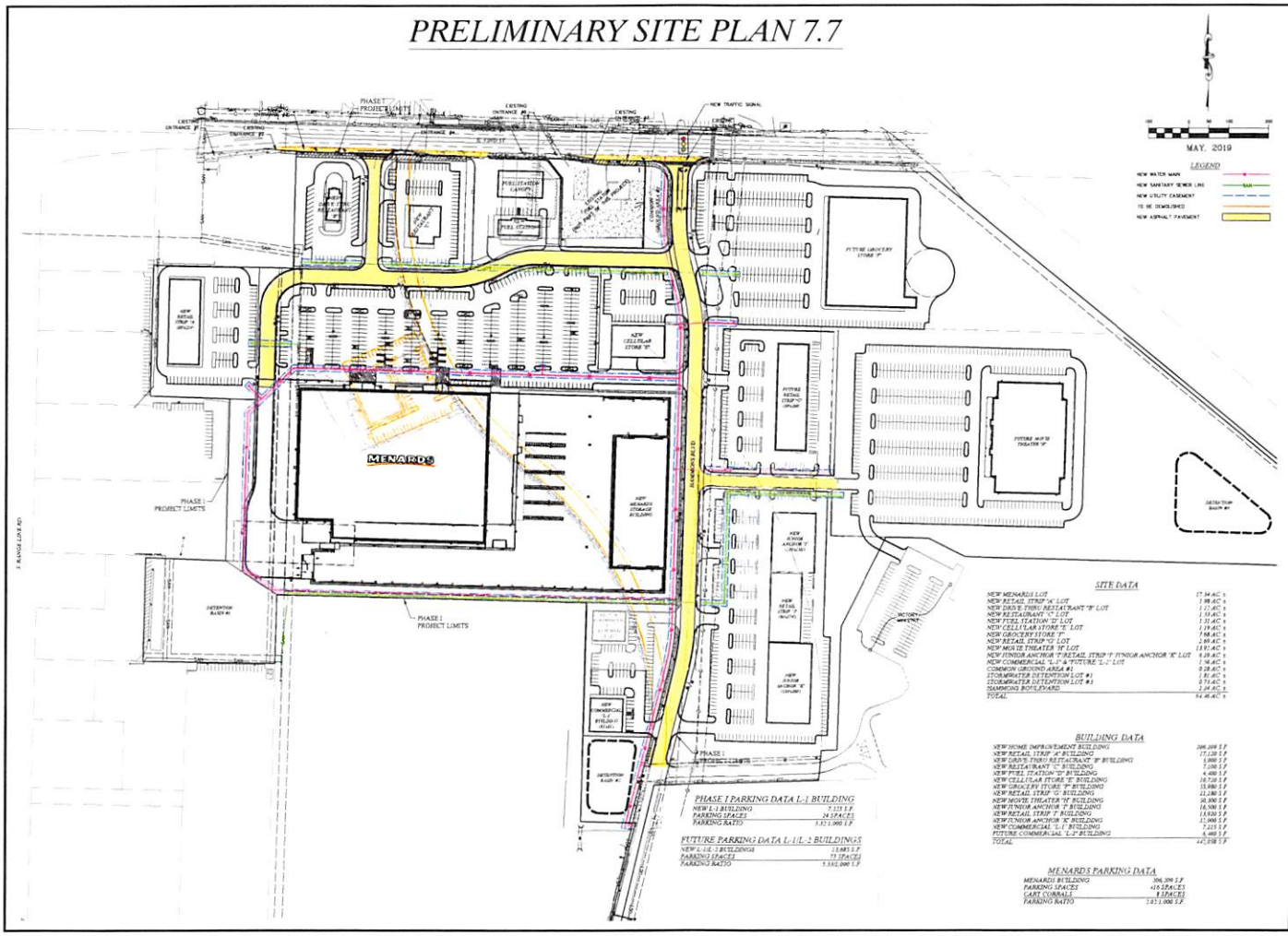
- Land Planning
- Civil Engineering
- Site Development
- Design / Consulting
- Project Planning

SITE IMPROVEMENTS
MENARDS
JOPLIN, MISSOURI

OVERALL PRELIMINARY SITE PLAN 7.9

DRAWN BY	BAB
DATE	JUNE 12, 2019
SCALE	1" = 150'
PROJECT NO.	18 - 7526
SHEET NO.	7.9

PRELIMINARY SITE PLAN 7.7



SITE DATA

NEW MENARDS LOT	17.94 AC ±
NEW RETAIL STRIP "A" LOT	1.98 AC ±
NEW DRIVE-THRU RESTAURANT "B" LOT	1.12 AC ±
NEW RESTAURANT "C" LOT	1.33 AC ±
NEW FUEL STATION "D" LOT	3.35 AC ±
NEW CELLULAR STORE "E" LOT	1.19 AC ±
NEW GROCERY STORE "F"	7.98 AC ±
NEW RETAIL STRIP "G" LOT	2.69 AC ±
NEW MOVIE THEATER "H" LOT	13.85 AC ±
NEW JUNIOR ANCHOR "I" RETAIL STRIP "J" JUNIOR ANCHOR "K" LOT	6.28 AC ±
NEW COMMERCIAL "L1" & "FUTURE L-2" LOT	1.96 AC ±
COMMON GROUND AREA #1	9.28 AC ±
STORMWATER DETENTION LOT #1	1.81 AC ±
STORMWATER DETENTION LOT #3	0.71 AC ±
HAMMONS BOYLEVARD	3.24 AC ±
TOTAL	94.46 AC ±

BUILDING DATA

NEW HOME IMPROVEMENT BUILDING	206,309 S.F.
NEW RETAIL STRIP "A" BUILDING	17,120 S.F.
NEW DRIVE-THRU RESTAURANT "B" BUILDING	5,000 S.F.
NEW RESTAURANT "C" BUILDING	7,100 S.F.
NEW FUEL STATION "D" BUILDING	4,400 S.F.
NEW CELLULAR STORE "E" BUILDING	10,710 S.F.
NEW GROCERY STORE "F" BUILDING	55,986 S.F.
NEW RETAIL STRIP "G" BUILDING	22,380 S.F.
NEW MOVIE THEATER "H" BUILDING	58,890 S.F.
NEW JUNIOR ANCHOR "I" BUILDING	16,500 S.F.
NEW RETAIL STRIP "J" BUILDING	13,920 S.F.
NEW JUNIOR ANCHOR "K" BUILDING	17,000 S.F.
NEW COMMERCIAL "L1" BUILDING	7,215 S.F.
FUTURE COMMERCIAL "L2" BUILDING	6,480 S.F.
TOTAL	472,938 S.F.

PHASE I PARKING DATA L-1 BUILDING

NEW L-1 BUILDING	7,215 S.F.
PARKING SPACES	24 SPACES
PARKING RATIO	3.83/1,000 S.F.

FUTURE PARKING DATA L-1/L-2 BUILDINGS

NEW L-1/L-2 BUILDINGS	13,695 S.F.
PARKING SPACES	75 SPACES
PARKING RATIO	5.50/1,000 S.F.

MENARDS PARKING DATA

MENARDS BUILDING	206,309 S.F.
PARKING SPACES	416 SPACES
CART CORRALS	8 SPACES
PARKING RATIO	3.83/1,000 S.F.

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• Site Development
• Transportation
• Utility Coordination
• Project Management
• General Consulting

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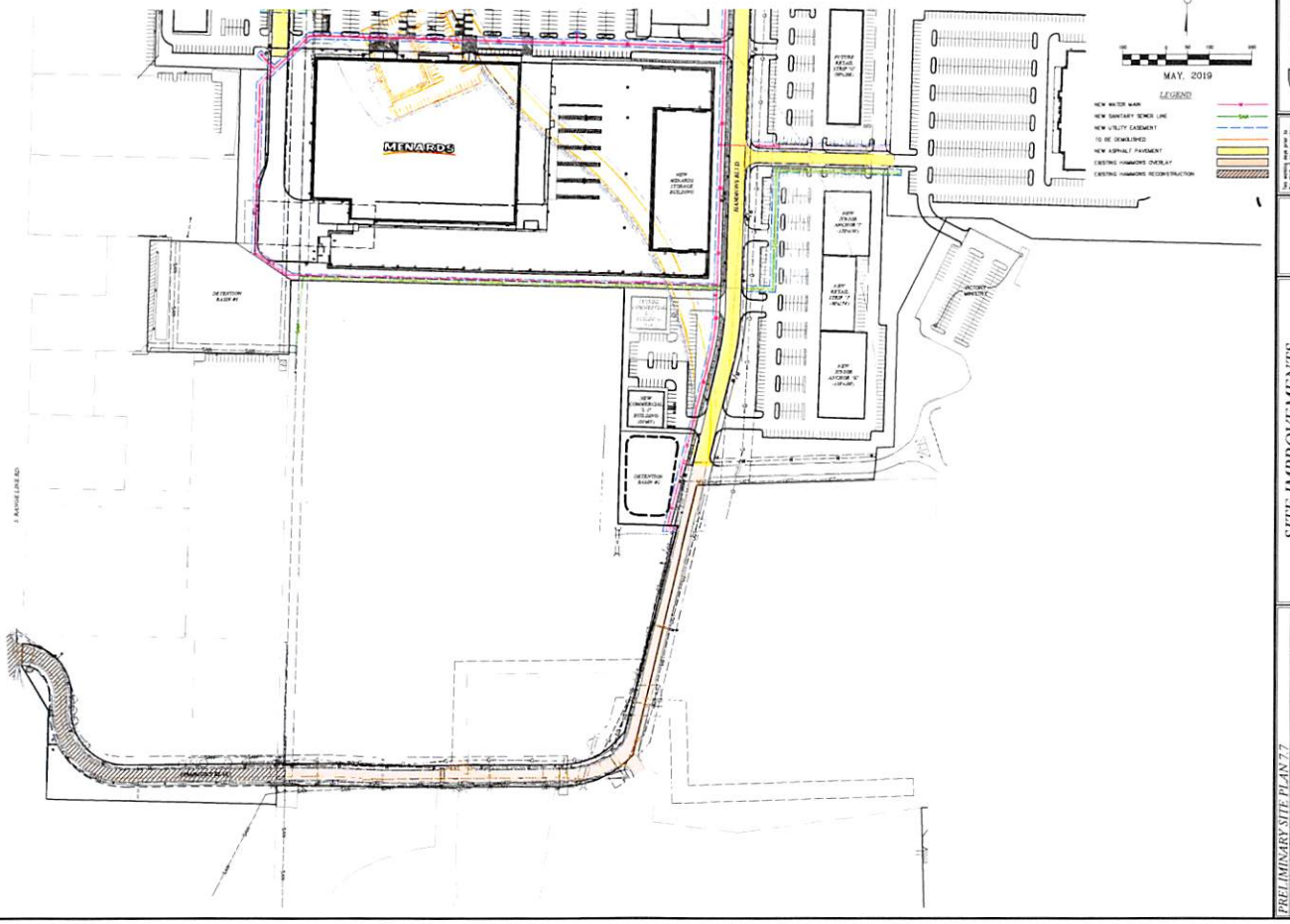
SITE IMPROVEMENTS
MENARDS
JOPLIN, MISSOURI

PRELIMINARY SITE PLAN 7.7

DRAWN BY: SAB
DATE: MAY 3, 2019
SCALE: 1" = 100'
JOB NO.: 18-7526
DRAWING NO.: 7.7

PRELIMINARY SITE PLAN 7.7



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SITE IMPROVEMENTS
MENARDS
JOPLIN, MISSOURI

PRELIMINARY SITE PLAN 7.7

BAB
MAY 3, 2019
1" = 100'
18-7526

2 of 2

EXHIBIT 3

ESTIMATED REDEVELOPMENT PROJECT COSTS

See following pages

Reimbursable Project Costs - Exhibit 3

Boomtown Shopping Center Joplin MO
Tax Increment Financing Plan

CATEGORY	COST	PRIVATE	REIMBURSABLE	REIMBURSABLE PHASE 1	REIMBURSABLE PHASE 2
Acquisition					
JDQH Property Contract	4,500,000	3,500,000	1,000,000	1,000,000	-
Additional JDQH Property Costs (Extension Fee)	50,000	-	50,000	50,000	-
BKD Accounting Property (To be demolished)	1,450,000	-	1,450,000	1,450,000	-
Hansen Vernon and Lucy Property	350,000	350,000	-	-	-
Farrin Trust Property (32nd Street New Stop Light Property ROW)	280,000	-	280,000	280,000	-
3.19 Acre Ministry Parcel 1 (New Hammonds BLVD ROW)	280,000	-	280,000	280,000	-
15 Acre Ministry Parcel 2	1,000,000	1,000,000	-	-	-
Performance Bond Costs of Public Infrastructure Work (2% of $4.5M)	90,000	-	90,000	90,000	-
Demolition	450,000	-	450,000	450,000	-
Relocation of Existing Businesses	500,000	250,000	250,000	250,000	-
Sitework (Menards)	2,000,000	1,000,000	1,000,000	1,000,000	-
Sitework (Grading, Sanitary/Storm Sewer, Utilities, Access Drives)					
General Conditions & Mobilization	365,000				
Erosion Control	140,000				
Demolition & Removals	340,420				
Site Grading	2,110,637				
Sanitary Sewer	339,550				
Storm Sewer	971,753				
Waterline	459,265				
Site Utilities	395,000				
Landscaping/Irrigation	250,000				
Contingency	805,744				
Engineering	317,586				
Subtotal	6,494,955		6,494,955	4,644,955	1,850,000
Public Street and Traffic Light Improvements	1,384,560	-	1,384,560	1,384,560	-
Hammonds Blvd Improvements (Mill, Overlay, Repair)	164,694	-	164,694	164,694	-
Buildings (Phase 1)	20,943,900	20,943,900	-	-	-
Buildings (Phase 2)	21,614,760	21,614,760	-	-	-
Soft Costs (Engineering, Professional Fees)	800,000	200,000	600,000	200,000	400,000
Pad Prep/Development (Phase 1)	3,000,000	1,500,000	1,500,000	1,000,000	500,000
Pad Prep/Development (Phase 2)	8,500,000	7,000,000	1,500,000	-	1,500,000
Construction Management	2,532,000	1,766,000	766,000	106,000	660,000
Project Administration	633,000	316,500	316,500	-	316,500
Leasing Commissions	850,000	850,000	-	-	-
Total:	77,867,869	60,291,160	17,576,709	12,350,209	5,226,500
				70%	30%

EXHIBIT 4

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

Developer Equity and/or Debt	$60,291,160
Amount of Reimbursable Costs from Payments in Lieu of Taxes and Economic Activity Taxes	$17,576,709
TOTAL	$77,867,869

EXHIBIT 5

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

See Following Pages

Exhibit 5
Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

PROJECT REVENUE	TOTAL GROSS (23 YEARS)	TOTAL NPV (23 YEARS) 5% DISCOUNT RATE
PILOTS	$ 4,722,333	$ 2,664,272
EATS	26,921,190	15,154,748
CID (NON-CAPTURED)	1,043,009	587,141
TOTAL PROJECT REVENUE	**$ 32,686,532**	**$ 18,406,162**
PROJECT 2		
PILOTS	$ 5,067,096	$ 2,859,874
EATS	19,228,020	10,824,031
CID (NON-CAPTURED)	4,130,617	2,325,248
TOTAL PROJECT REVENUE	**$ 28,425,732**	**$ 16,009,154**
ALL PROJECTS		
TOTAL PROJECT REVENUE	**$ 61,112,264**	**$ 34,415,315**

ALL AMOUNTS ABOVE ARE NET OF ADMINISTRATIVE FEES.

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
PILOTs Assumptions

GROWTH, DISCOUNT AND OTHER RATES	
BI-ANNUAL GROWTH RATE REAL PROPERTY VALUE	1%
COMMERCIAL ASSESSMENT RATE	32%
PILOTs Surplus %	25%
DISCOUNT RATE / INTEREST RATE	5%
COUNTY ASSESSOR/COLLECTOR	1.6%
CITY ADMINISTRATIVE FEE (MAXIMUM)	2.0%

REAL PROPERTY LEVY RATES			
		LEVY	PILOT %
MENTAL HEALTH		0.0833%	1.88%
SCHOOL DISTRICT		3.6964%	83.21%
HEALTH		0.0500%	1.13%
CITY		0.1797%	4.05%
COUNTY		0.0000%	0.00%
NEWTON COUNTY FAIR		0.0100%	0.23%
JOPLIN SPECIAL ROAD DISTRICT		0.2270%	5.11%
LIBRARY		0.1000%	2.25%
AMBULANCE (50% NOT CAPTURED)		0.1919%	2.16%
HANDICAP WORKSHOP (NOT CAPTURED)		0.0501%	
BLIND PENSION (NOT CAPTURED)		0.0300%	
REPLACEMENT (NOT CAPTURED)		0.4000%	
TOTAL TIF CAPTURED LEVY RATE		4.44235%	100.00%
TOTAL LEVY RATE		5.01840%	

PRE- AND POST-REDEVELOPMENT APPRAISED AND ASSESSED VALUES

PROJECT 2

INITIAL APPRAISED VALUE (TOTAL)	$937,469	INITIAL ASSESSED VALUE LAND	$279,990
INITIAL APPRAISED VALUE (AGRICULTURE)	$100,000		
INITIAL APPRAISED VALUE (COMMERCIAL)	$837,469		
EQUALIZED APPRAISED VALUE	$20,943,900	EQUALIZED ASSESSED VALUE LAND	$6,702,048

PROJECT 2

INITIAL APPRAISED VALUE LAND	$36,438	INITIAL ASSESSED VALUE LAND	$11,660
EQUALIZED APPRAISED VALUE LAND	$21,614,760	EQUALIZED ASSESSED VALUE LAND	$6,916,723

NOTES

1. STATE BLIND PENSION TAX LEVY, SHELTERED WORKSHOP TAX LEVY AND MERCHANTS AND MANUFACTURERS REPLACEMENT TAX LEVY ARE NOT CAPTURED BY TIF.
2. AMBULANCE DISTRICTS ASSUME A 50% PILOTs CAPTURE FOR THE ENTIRE 23 YEAR TERM.

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

PROJECT 1 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EC ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
1	279,990	279,990	-	-	-	-	-	-
2	279,990	6,702,048	6,422,058	285,290	(4,565)	(5,706)	(71,323)	**203,697**
3	279,990	6,702,048	6,422,058	285,290	(4,565)	(5,706)	(71,323)	**203,697**
4	279,990	6,769,068	6,489,079	288,268	(4,612)	(5,765)	(72,067)	**205,823**
5	279,990	6,769,068	6,489,079	288,268	(4,612)	(5,765)	(72,067)	**205,823**
6	279,990	6,836,759	6,556,769	291,275	(4,660)	(5,825)	(72,819)	**207,970**
7	279,990	6,836,759	6,556,769	291,275	(4,660)	(5,825)	(72,819)	**207,970**
8	279,990	6,905,127	6,625,137	294,312	(4,709)	(5,886)	(73,578)	**210,139**
9	279,990	6,905,127	6,625,137	294,312	(4,709)	(5,886)	(73,578)	**210,139**
10	279,990	6,974,178	6,694,188	297,379	(4,758)	(5,948)	(74,345)	**212,329**
11	279,990	6,974,178	6,694,188	297,379	(4,758)	(5,948)	(74,345)	**212,329**
12	279,990	7,043,920	6,763,930	300,477	(4,808)	(6,010)	(75,119)	**214,541**
13	279,990	7,043,920	6,763,930	300,477	(4,808)	(6,010)	(75,119)	**214,541**
14	279,990	7,114,359	6,834,369	303,607	(4,858)	(6,072)	(75,902)	**216,775**
15	279,990	7,114,359	6,834,369	303,607	(4,858)	(6,072)	(75,902)	**216,775**
16	279,990	7,185,503	6,905,513	306,767	(4,908)	(6,135)	(76,692)	**219,032**
17	279,990	7,185,503	6,905,513	306,767	(4,908)	(6,135)	(76,692)	**219,032**
18	279,990	7,257,358	6,977,368	309,959	(4,959)	(6,199)	(77,490)	**221,311**
19	279,990	7,257,358	6,977,368	309,959	(4,959)	(6,199)	(77,490)	**221,311**
20	279,990	7,329,931	7,049,941	313,183	(5,011)	(6,264)	(78,296)	**223,613**
21	279,990	7,329,931	7,049,941	313,183	(5,011)	(6,264)	(78,296)	**223,613**
22	279,990	7,403,231	7,123,241	316,439	(5,063)	(6,329)	(79,110)	**225,938**
23	279,990	7,403,231	7,123,241	316,439	(5,063)	(6,329)	(79,110)	**225,938**
			GROSS PILOTS	**$ 6,613,912**	**$ (105,823)**	**$ (132,278)**	**$ (1,653,478)**	**$ 4,722,333**
			NPV PILOTS	**$ 3,918,048**	**$ (59,704)**	**$ (74,629)**	**$ (932,868)**	**$ 2,664,272**

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

PROJECT 2 - PILOTS

TIF YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	SURPLUS	PILOT TOTAL
1	11,660	11,660	-	-	-	-	-	0
2	11,660	6,916,723	6,905,063	306,747	(4,908)	(6,135)	(76,687)	**219,017**
3	11,660	6,916,723	6,905,063	306,747	(4,908)	(6,135)	(76,687)	**219,017**
4	11,660	6,985,890	6,974,230	309,820	(4,957)	(6,196)	(77,455)	**221,211**
5	11,660	6,985,890	6,974,230	309,820	(4,957)	(6,196)	(77,455)	**221,211**
6	11,660	7,055,749	7,044,089	312,923	(5,007)	(6,258)	(78,231)	**223,427**
7	11,660	7,055,749	7,044,089	312,923	(5,007)	(6,258)	(78,231)	**223,427**
8	11,660	7,126,307	7,114,647	316,058	(5,057)	(6,321)	(79,014)	**225,665**
9	11,660	7,126,307	7,114,647	316,058	(5,057)	(6,321)	(79,014)	**225,665**
10	11,660	7,197,570	7,185,910	319,223	(5,108)	(6,384)	(79,806)	**227,925**
11	11,660	7,197,570	7,185,910	319,223	(5,108)	(6,384)	(79,806)	**227,925**
12	11,660	7,269,546	7,257,886	322,421	(5,159)	(6,448)	(80,605)	**230,208**
13	11,660	7,269,546	7,257,886	322,421	(5,159)	(6,448)	(80,605)	**230,208**
14	11,660	7,342,241	7,330,581	325,650	(5,210)	(6,513)	(81,413)	**232,514**
15	11,660	7,342,241	7,330,581	325,650	(5,210)	(6,513)	(81,413)	**232,514**
16	11,660	7,415,663	7,404,003	328,912	(5,263)	(6,578)	(82,228)	**234,843**
17	11,660	7,415,663	7,404,003	328,912	(5,263)	(6,578)	(82,228)	**234,843**
18	11,660	7,489,820	7,478,160	332,206	(5,315)	(6,644)	(83,052)	**237,195**
19	11,660	7,489,820	7,478,160	332,206	(5,315)	(6,644)	(83,052)	**237,195**
20	11,660	7,564,718	7,553,058	335,533	(5,369)	(6,711)	(83,883)	**239,571**
21	11,660	7,564,718	7,553,058	335,533	(5,369)	(6,711)	(83,883)	**239,571**
22	11,660	7,640,365	7,628,705	338,894	(5,422)	(6,778)	(84,723)	**241,970**
23	11,660	7,640,365	7,628,705	338,894	(5,422)	(6,778)	(84,723)	**241,970**
		GROSS PILOTS		**$7,096,773**	**(113,548)**	**(141,935)**	**(1,774,193)**	**$5,067,096**
		NPV PILOTS		**$4,205,697**	**(67,291)**	**(84,114)**	**(1,051,424)**	**$2,859,874**

PROJECTS 1 & 2 - NET PILOTS

TIF YEAR	GROSS PILOTS	SURPLUS DIST PILOTS	COUNTY FEE	ADMIN FEE	NET PILOTS
1	$ -	$ -	$ -	$ -	$ -
2	285,290	(71,323)	(4,565)	(5,705.81)	**203,697**
3	592,037	(148,009)	(9,473)	(11,840.75)	**422,715**
4	595,015	(148,754)	(9,520)	(11,900.29)	**424,840**
5	598,087	(149,522)	(9,569)	(11,961.75)	**427,034**
6	601,094	(150,274)	(9,618)	(12,021.89)	**429,181**
7	604,198	(151,049)	(9,667)	(12,083.95)	**431,397**
8	607,235	(151,809)	(9,716)	(12,144.70)	**433,566**
9	610,369	(152,592)	(9,766)	(12,207.39)	**435,804**
10	613,437	(153,359)	(9,815)	(12,268.74)	**437,994**
11	616,603	(154,151)	(9,866)	(12,332.05)	**440,254**
12	619,701	(154,925)	(9,915)	(12,394.01)	**442,466**
13	622,898	(155,725)	(9,966)	(12,457.96)	**444,749**
14	626,027	(156,507)	(10,016)	(12,520.55)	**446,983**
15	629,257	(157,314)	(10,068)	(12,585.13)	**449,289**
16	632,417	(158,104)	(10,119)	(12,648.34)	**451,546**
17	635,679	(158,920)	(10,171)	(12,713.58)	**453,875**
18	638,871	(159,718)	(10,222)	(12,777.42)	**456,154**
19	642,165	(160,541)	(10,275)	(12,843.30)	**458,506**
20	645,389	(161,347)	(10,326)	(12,907.78)	**460,808**
21	648,716	(162,179)	(10,379)	(12,974.33)	**463,183**
22	651,973	(162,993)	(10,432)	(13,039.45)	**465,508**
23	655,333	(163,833)	(10,485)	(13,106.66)	**467,908**
24	338,894	(84,723)	(5,422)	(6,777.88)	**241,970**
GROSS PILOTS	**$13,710,685**	**(3,427,671)**	**(219,371)**	**(274,214)**	**$9,789,429**
NPV PILOTS	**$7,923,473**	**(1,980,868)**	**(126,776)**	**(158,469)**	**$5,657,360**

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
EATs Assumptions

GROWTH AND OTHER RATES	
ANNUAL GROWTH RATE SALES	1%
TIMELY SALES TAX PAYMENT DISCOUNT	2%
STATE'S COLLECTION FEE	1%
ADMINISTRATIVE FEE (MAXIMUM)	2.0%
DISCOUNT RATE / INTEREST RATE	5%

SALES TAX RATES	RATE	PORTION CAPTURED BY TIF
COUNTY	1.125%	50%
CITY	2.625%	50%
PROPOSED CID	1.000%	50%
STATE GENERAL	3.000%	0%
STATE EDUCATION	1.000%	0%
STATE OTHER	0.225%	0%

POST-REDEVELOPMENT TAXABLE SALES

USE	AVG SALES/SQ	BUILDING SF	BASE	ANNUAL SALES
Project 1	225	261,389	-	$ 58,765,000
Project 2	191	179,980	-	$ 34,443,500
TOTAL				$ 93,208,500

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

PROJECT 1

TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID TOTAL TAXES SUBJECT TO TIF	TOTAL TAX EATS CAPTURE	ADMINISTRATIVE FEE	EATS
1	$ 14,691,250	$ -	14,691,250	160,351	374,153	21,095	555,600	(5,556)	**272,244**
2	58,765,000	-	58,765,000	641,405	1,496,612	84,380	2,222,398	(22,224)	**1,088,975**
3	59,352,650	-	59,352,650	647,819	1,511,578	85,224	2,244,622	(22,446)	**1,099,865**
4	59,946,177	-	59,946,177	654,298	1,526,694	86,076	2,267,068	(22,671)	**1,110,863**
5	60,545,638	-	60,545,638	660,841	1,541,961	86,937	2,289,739	(22,897)	**1,121,972**
6	61,151,095	-	61,151,095	667,449	1,557,381	87,807	2,312,636	(23,126)	**1,133,192**
7	61,762,606	-	61,762,606	674,123	1,572,955	88,685	2,335,763	(23,358)	**1,144,524**
8	62,380,232	-	62,380,232	680,865	1,588,684	89,572	2,359,120	(23,591)	**1,155,969**
9	63,004,034	-	63,004,034	687,673	1,604,571	90,467	2,382,712	(23,827)	**1,167,529**
10	63,634,074	-	63,634,074	694,550	1,620,617	91,372	2,406,539	(24,065)	**1,179,204**
11	64,270,415	-	64,270,415	701,496	1,636,823	92,286	2,430,604	(24,306)	**1,190,996**
12	64,913,119	-	64,913,119	708,510	1,653,191	93,208	2,454,910	(24,549)	**1,202,906**
13	65,562,250	-	65,562,250	715,596	1,669,723	94,141	2,479,459	(24,795)	**1,214,935**
14	66,217,873	-	66,217,873	722,752	1,686,420	95,082	2,504,254	(25,043)	**1,227,084**
15	66,880,052	-	66,880,052	729,979	1,703,284	96,033	2,529,296	(25,293)	**1,239,355**
16	67,548,852	-	67,548,852	737,279	1,720,317	96,993	2,554,589	(25,546)	**1,251,749**
17	68,224,341	-	68,224,341	744,652	1,737,520	97,963	2,580,135	(25,801)	**1,264,266**
18	68,906,584	-	68,906,584	752,098	1,754,896	98,943	2,605,936	(26,059)	**1,276,909**
19	69,595,650	-	69,595,650	759,619	1,772,445	99,932	2,631,996	(26,320)	**1,289,678**
20	70,291,606	-	70,291,606	767,215	1,790,169	100,931	2,658,316	(26,583)	**1,302,575**
21	70,994,522	-	70,994,522	774,887	1,808,071	101,941	2,684,899	(26,849)	**1,315,600**
22	71,704,468	-	71,704,468	782,636	1,826,151	102,960	2,711,748	(27,117)	**1,328,756**
23	72,421,512	-	72,421,512	790,463	1,844,413	103,990	2,738,865	(27,389)	**1,342,044**
TOTAL GROSS				$ 15,856,556	$ 36,998,630	$ 2,086,018	$ 54,941,204	$ (549,412)	$ 26,921,190
TOTAL NPV				$ 8,926,133	$ 20,827,643	$ 1,174,282	$ 30,928,058	$ (309,281)	$ 15,154,748

1. STATE ALLOWS RETAILERS TO RETAIN 2% PAYMENT DISCOUNT FOR ALL SALES TAXES FILED AND PAID BY DUE DATE.
2. STATE COLLECTION FEE OF 1%
3. EATS INCLUDE 50% OF CITY AND COUNTY SALES TAXES
4. CID DOES NOT INCLUDE HOME IMPROVEMENT STORE

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

PROJECT 2									
TIF YEAR	ANNUAL RETAIL SALES	BASELINE RETAIL SALES	ANNUAL SALES INCREMENT	COUNTY TOTAL TAXES SUBJECT TO TIF	CITY TOTAL TAXES SUBJECT TO TIF	PROPOSED CID	TOTAL TAX SUBJECT TO EATS CAPTURE	ADMINISTRATIVE FEE	TOTAL EATS
1	$ 8,610,875	$ -	$ 8,610,875	$ 93,986	$ 219,300	$ 83,543	$ 396,828	$ (3,968)	$ **194,446**
2	34,443,500	-	34,443,500	375,942	877,198	334,171	1,587,311	(15,873)	**777,783**
3	34,787,935	-	34,787,935	379,702	885,970	337,513	1,603,185	(16,032)	**785,560**
4	35,135,814	-	35,135,814	383,499	894,830	340,888	1,619,216	(16,192)	**793,416**
5	35,487,172	-	35,487,172	387,334	903,778	344,297	1,635,409	(16,354)	**801,350**
6	35,842,044	-	35,842,044	391,207	912,816	347,740	1,651,763	(16,518)	**809,364**
7	36,200,465	-	36,200,465	395,119	921,944	351,217	1,668,280	(16,683)	**817,457**
8	36,562,469	-	36,562,469	399,070	931,164	354,729	1,684,963	(16,850)	**825,632**
9	36,928,094	-	36,928,094	403,061	940,475	358,276	1,701,813	(17,018)	**833,888**
10	37,297,375	-	37,297,375	407,092	949,880	361,859	1,718,831	(17,188)	**842,227**
11	37,670,349	-	37,670,349	411,162	959,379	365,478	1,736,019	(17,360)	**850,649**
12	38,047,052	-	38,047,052	415,274	968,973	369,133	1,753,379	(17,534)	**859,156**
13	38,427,523	-	38,427,523	419,427	978,663	372,824	1,770,913	(17,709)	**867,747**
14	38,811,798	-	38,811,798	423,621	988,449	376,552	1,788,622	(17,886)	**876,425**
15	39,199,916	-	39,199,916	427,857	998,334	380,318	1,806,509	(18,065)	**885,189**
16	39,591,915	-	39,591,915	432,136	1,008,317	384,121	1,824,574	(18,246)	**894,041**
17	39,987,834	-	39,987,834	436,457	1,018,400	387,962	1,842,819	(18,428)	**902,981**
18	40,387,713	-	40,387,713	440,822	1,028,584	391,842	1,861,248	(18,612)	**912,011**
19	40,791,590	-	40,791,590	445,230	1,038,870	395,760	1,879,860	(18,799)	**921,131**
20	41,199,506	-	41,199,506	449,682	1,049,259	399,718	1,898,659	(18,987)	**930,343**
21	41,611,501	-	41,611,501	454,179	1,059,751	403,715	1,917,645	(19,176)	**939,646**
22	42,027,616	-	42,027,616	458,721	1,070,349	407,752	1,936,822	(19,368)	**949,043**
23	42,447,892	-	42,447,892	463,308	1,081,052	411,829	1,956,190	(19,562)	**958,533**
TOTAL GROSS	$ 9,293,887	$ 21,685,737	$ 8,261,233	$ 39,240,857	$ (392,409)	$ 19,228,020			
TOTAL NPV	$ 5,231,809	$ 12,207,554	$ 4,650,497	$ 22,089,860	$ (220,899)	$ 10,824,031			

ALL PROJECT AREAS - NET EATS			
TIF YEAR	GROSS EATS	ADMINISTRATIVE FEE	TOTAL NET EATS
1	$ 277,800	$ (5,556)	$ **272,244**
2	1,309,613	(26,192)	**1,283,421**
3	1,915,967	(38,319)	**1,877,647**
4	1,935,126	(38,703)	**1,896,424**
5	1,954,478	(39,090)	**1,915,388**
6	1,974,022	(39,480)	**1,934,542**
7	1,993,763	(39,875)	**1,953,887**
8	2,013,700	(40,274)	**1,973,426**
9	2,033,837	(40,677)	**1,993,161**
10	2,054,176	(41,084)	**2,013,092**
11	2,074,717	(41,494)	**2,033,223**
12	2,095,465	(41,909)	**2,053,555**
13	2,116,419	(42,328)	**2,074,091**
14	2,137,583	(42,752)	**2,094,832**
15	2,158,959	(43,179)	**2,115,780**
16	2,180,549	(43,611)	**2,136,938**
17	2,202,354	(44,047)	**2,158,307**
18	2,224,378	(44,488)	**2,179,890**
19	2,246,622	(44,932)	**2,201,689**
20	2,269,088	(45,382)	**2,223,706**
21	2,291,779	(45,836)	**2,245,943**
22	2,314,697	(46,294)	**2,268,403**
23	2,337,844	(46,757)	**2,291,087**
24	978,095	(19,562)	**958,533**
			-
			-
	$ 47,091,031	$ (941,821)	$ 46,149,210
	$ 25,983,010	$ (519,660)	$ 25,463,349

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Public Revenues Projections (Summary)

Proposed Boomtown CID Project 1					Proposed Boomtown CID Project 2					ALL PROJECT AREAS - CID
CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE	CID YEAR	POST REDEV RETAIL SALES	TOTAL CID SALES TAX	CID SALES TAX CAPT'D AS EATS	NON-EATS CID REVENUE	CID YEAR	NON-EATS CID REVENUE
1	$ 2,174,305	$ 21,095	$ 10,548	$ 10,548		$ -	$ -	$ -	$ -	1	$ 10,548
2	8,697,220	84,380	42,190	42,190	1	8,610,875	83,543	41,771	41,771	2	83,962
3	8,784,192	85,224	42,612	42,612	2	34,443,500	334,171	167,085	167,085	3	209,698
4	8,872,034	86,076	43,038	43,038	3	34,787,935	337,513	168,756	168,756	4	211,795
5	8,960,754	86,937	43,469	43,469	4	35,135,814	340,888	170,444	170,444	5	213,912
6	9,050,362	87,807	43,903	43,903	5	35,487,172	344,297	172,148	172,148	6	216,052
7	9,140,866	88,685	44,342	44,342	6	35,842,044	347,740	173,870	173,870	7	218,212
8	9,232,274	89,572	44,786	44,786	7	36,200,465	351,217	175,608	175,608	8	220,394
9	9,324,597	90,467	45,234	45,234	8	36,562,469	354,729	177,365	177,365	9	222,598
10	9,417,843	91,372	45,686	45,686	9	36,928,094	358,276	179,138	179,138	10	224,824
11	9,512,021	92,286	46,143	46,143	10	37,297,375	361,859	180,930	180,930	11	227,072
12	9,607,142	93,208	46,604	46,604	11	37,670,349	365,478	182,739	182,739	12	229,343
13	9,703,213	94,141	47,070	47,070	12	38,047,052	369,133	184,566	184,566	13	231,637
14	9,800,245	95,082	47,541	47,541	13	38,427,523	372,824	186,412	186,412	14	233,953
15	9,898,248	96,033	48,016	48,016	14	38,811,798	376,552	188,276	188,276	15	236,292
16	9,997,230	96,993	48,497	48,497	15	39,199,916	380,318	190,159	190,159	16	238,655
17	10,097,202	97,963	48,982	48,982	16	39,591,915	384,121	192,060	192,060	17	241,042
18	10,198,174	98,943	49,471	49,471	17	39,987,834	387,962	193,981	193,981	18	243,452
19	10,300,156	99,932	49,966	49,966	18	40,387,713	391,842	195,921	195,921	19	245,887
20	10,403,158	100,931	50,466	50,466	19	40,791,590	395,760	197,880	197,880	20	248,346
21	10,507,189	101,941	50,970	50,970	20	41,199,506	399,718	199,859	199,859	21	250,829
22	10,612,261	102,960	51,480	51,480	21	41,611,501	403,715	201,857	201,857	22	253,337
23	10,718,384	103,990	51,995	51,995	22	42,027,616	407,752	203,876	203,876	23	255,871
					23	42,447,892	411,829	205,915	205,915	24	205,915
	NON-EATS CID SALES TAX REVENUE (GROSS)			$ 1,043,009		NON-EATS CID SALES TAX REVENUE (GROSS)			$ 4,130,617		$ 5,173,626
	NON-EATS CID SALES TAX REVENUE (NPV)			587,141		NON-EATS CID SALES TAX REVENUE (NPV)			2,325,248		2,801,663

NOTES

1. CIDS MAY IMPOSE TAXES ON ALL SALES TAXABLE UNDER 144.010 TO 144.525.
2. CID TERM MAY LAST LONGER THAN THE TERMS PROJECTED ABOVE.

EXHIBIT 6

EVIDENCE OF FINANCING COMMITMENT

See Following Page

First State
Community Bank

April 3, 2019

Denali Summit, LLC
Attn: Gary Prewitt
12 Allen Road
Eldon, MO 65026

Re: Boomtown Central Shopping TIF, Joplin, Missouri

Dear Mr. Prewitt,

We have reviewed the preliminary information that you have furnished. 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 following: The proposed project receives all of the necessary City approvals for planning and economic development incentive programs such as Tax Increment Financing, and contingent upon final approval of the Boomtown Shopping Center Tax Increment Financing Redevelopment Plan.

We look forward to working with you to provide financing necessary to complete the Boomtown Central Shopping 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.

Very Truly Yours,

Patrick C McGinnis
Executive Vice President

EXHIBIT 7

BLIGHT DETERMINATION

See Following Pages

Boomtown Central Redevelopment Area

Blight Study

Denali Summit, LLC

Joplin, Missouri
March 18, 2019

STERRETTURBAN LLC

Boomtown Central Redevelopment Area

Blight Study

Denali Summit, LLC

Joplin, Missouri
March 18, 2019

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Demographics

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Blight Defined

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Defective or Inadequate Street Layout
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Section I

Introduction

The following report, the Boomtown Central Redevelopment Area Blight Study, was completed in March 2019. The proposed redevelopment area is located in Joplin, Newton County, Missouri and includes a total of five (5) tax parcels (four in whole and a portion of one other parcel) located immediately south of East 32nd Street (Highway FF), east of those properties fronting South Range Line Road, and west of the Kansas City Southern Railroad.

The purpose of this analysis is to determine if the proposed Boomtown Central Redevelopment Area (the "Study Area") in Joplin, Missouri evidences a "blighted area" as defined in the Real Property Tax Increment Allocation Redevelopment Act – Sections 99.800 to 99.865 R.S.Mo. (the "Act"), and if the Study Area does not evidence a blighted area, determine if the Study Area qualifies as a "conservation area" or "economic development area" as defined by the Act.

The consultant visited the proposed redevelopment area in March 2019. The effective date of this study is March 18, 2019, the date of inspection.

The Study Area encompasses in whole or in part five (5) property tax parcels and approximately 64.46 acres of fee simple property and right of way.

Definitions

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. In addition to PILOTS, fifty percent of certain incremental local taxes generated by economic activities in the redevelopment area, such as sales taxes and taxes on utility gross receipts (economic activity taxes, or "EATs"), may be used to pay for approved project-related costs.

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

In order for the TIFC to implement a tax increment financing plan pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Missouri Revised Statutes, Section 99.800 et seq., 1982, as amended (the "Act"), the City Council of Joplin, Missouri must determine by ordinance that the redevelopment area described by the TIF Plan qualifies under the 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 the TIF Plan.

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 defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, 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, morals, or welfare in its present condition and use; (RSMo. Ch. 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, morals, 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; (RSMo. Ch. 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. Ch. 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 in order to be eligible as a redevelopment area. Rather, an area can be qualified as a blighted area when as few as one or more conditions are present. The conditions need not be present in each

parcel, but must be found in the study area as a whole. With this understanding, the Blight Study presents an overview of factors within the Study Area including a review of environmental conditions sufficient to make a determination of a blighted area. The "Summary of Findings" provides conclusions regarding the analysis and presence of blight in key areas; however, the City Council of Joplin, Missouri will make a final determination of a blighted area for the entire study area based on the extent to which conditions constitute a liability for the Study Area.

Study Methodology

The Blight Study includes a detailed analysis of site, building, and public improvement deterioration. Qualifying blight conditions throughout the study area were identified and analyzed to produce a chart demonstrating blight conditions present in the Study Area.

Field investigations were conducted to document physical conditions within the categories of blight set out in the state statute. Pertinent Geographic Information Systems (GIS) data was obtained through Newton County and analyzed. Additional supplemental and updated information was obtained through various reports and studies prepared or commissioned by the City of Joplin and other public entities.

Previous Findings

Study Area

The Study Area is not included in a previously approved redevelopment plan, in whole or in part.

Adjoining Areas

Redevelopment plans, particularly those with a finding of blight, do exist near the Study Area (within approximately one mile). The catastrophic EF-5 tornado that struck the southern part of Joplin in 2011 was about 1,000 feet north of the Study Area at its closest. As a result of the historic damage the City formed the Recovery Tax Increment Financing Plan that covered approximately 3,100 acres and provided a catalyst for a number of redevelopment projects. The largest redevelopment district in Missouri may be terminated in 2020 due to greater-than-expected business growth within the plan boundaries. The redevelopment district was approved by the City with a finding of blight.

Located immediately north of 20th Street and east of Range Line Road, the 1717 Marketplace Tax Increment Financing Plan was approved in 2005 with a finding of blight to redevelop 38.80 acres of vacant and deteriorating property.

The Hope Valley Tax Increment Financing Plan was approved by the City of Joplin in 2014 for an area of approximately134 acres located south of Interstate 44 and west of Range Line Road. The redevelopment area was approved by the City with a finding of blight.

Legal Description
The proposed redevelopment area consists of five tax parcels. An abbreviated legal description of each of the tax parcels within the proposed redevelopment area is included in Appendix A – Property Ownership & Legal Descriptions.

Ownership
The proposed redevelopment area contains five tax parcels. All of the parcels are identified by the Newton County Assessor's office, with the exception of one parcel that is a portion of a larger parcel as noted in Appendix A. A listing of the tax parcels identified by the Newton County Assessor is included in Appendix A with ownership information, site address, county parcel identification number and the abbreviated legal description.

Report Format
The Blight Study is presented in three sections and an Appendix. Section I presents an overview of the project, a definition of "blighted area," and the study methodology. Section II presents a description of the Study Area and an overview of existing conditions. Section III defines the primary categories of blight and documents conditions which are present within each category and provides a conclusion derived from the research.

The Appendix includes a chart exhibiting the various blighted area conditions.

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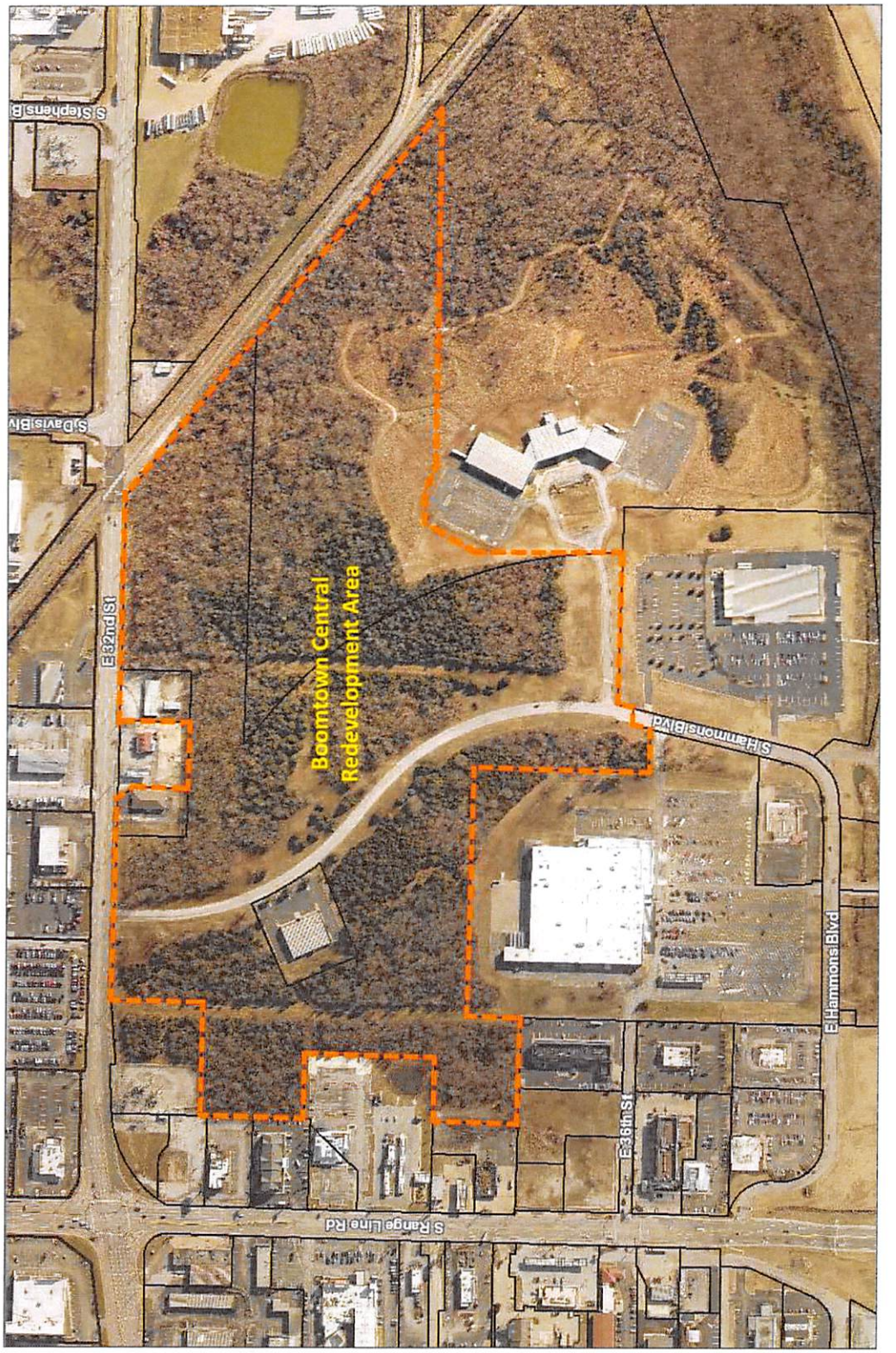
Boomtown Central Redevelopment Area Boundary



Section II

Area Overview and Description

PROPERTY DATA

Location & Access

The Boomtown Central Study Area encompasses approximately 64.46 acres and consists of five (5) tax parcels, in whole or part, on both sides of Hammons Boulevard south of E. 32nd Street in Joplin, Newton County, Missouri.

The existing access points to the Study Area are located on E. 32nd Street and Hammons Boulevard. The Study Area has quick and easy access to Interstate 44, located a little more than one-quarter mile to the south with a full interchange on S. Range Line Road. E. 32nd Street, classified as a "Principal Arterial", forms the northern boundary of the Study Area, and S. Range Line Road, located less than 300 feet west of the Study Area, is classified also 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.

Hammons Boulevard is the only street to provide access to the interior of the Study Area. Classified as a "Local Street", Hammons Boulevard also provides access to a Sam's Club and the now closed Joplin Convention and Trade Center. Within the Study Area no part of the boulevard is considered public right-of-way.

The Study Area is served by the Sunshine Lamp Trolley and the designated route is along E. 32nd Street west of Hammons Boulevard and Hammons Boulevard south from E. 32nd Street to E. 36th Street, or any deviation of the route within three-quarters of a mile of the designated route. A demand response transit system, known as the Metro Area Public Transit System (MAPS), also 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. Both the Sunshine Lamp Trolley and MAPS operate Monday through Saturday with the exception of a handful of holidays.

Neither bike trails nor walking trails exist within the Study Area and none are planned.

Pedestrian access is poor as the only sidewalks that exist within the Study Area are along the building improvements and for a short distance along Hammons Boulevard at the southern edge of the Study Area to provide access to a bus stop. Without a sidewalk, pedestrians have worn a path along the southern edge of E. 32nd Street.

Access to the properties is fair to good. Driveways are generally in good condition that provide access to those property parcels that are improved within the Study Area. Access to the smaller, improved properties is via Hammons Boulevard or E. 32nd Street.

Land Area
According to calculations from Newton County GIS maps, the redevelopment area contains a total of approximately 64.46 acres of fee simple property and right of way.

Topography
U. S. Geologic Survey topographic maps for the Study Area indicates an area that varies greatly in elevation, sloping upward to the east and then sloping downward toward the railroad on the west, and sloping downward to the south.

The highest point in the redevelopment area is located in the northcentral portion of the Study Area near 3232 E. 32nd Street at approximately elevation 1056. The lowest point in the redevelopment area is in the southwest corner of the Study Area at approximately elevation 1026. The northwest corner is located at approximately elevation 1053 and the northeast corner at approximately elevation 1042. The southeast corner is located at approximately elevation 1033. Slopes generally range between 0% and 9% throughout the Study Area.

The Study Area is not located within a 100-year or 500-year floodplain, with the exception of a very small area near the southeast corner of the redevelopment area near the Kansas City Southern Railroad, and would not impact redevelopment plans. All of the Study Area is located within the Spring River watershed.

Easements
The consultant was not provided with title reports or survey that encompasses any part of the Study Area, however it is apparent from the City's GIS maps and a survey of the Study Area that easements exist within the Study Area for a natural gas line and power. Redevelopment of the Study Area will require some planning to minimize the impact of the noted utility easements, and as a result will restrict the type of development that can take place on the western edge of the redevelopment area impacted by the overhead power lines that traverse the site from the electric substation located at the southeast corner of E. 32nd Street and Range Line Road, and the gas line easement that runs north/south through the middle of the Study Area.

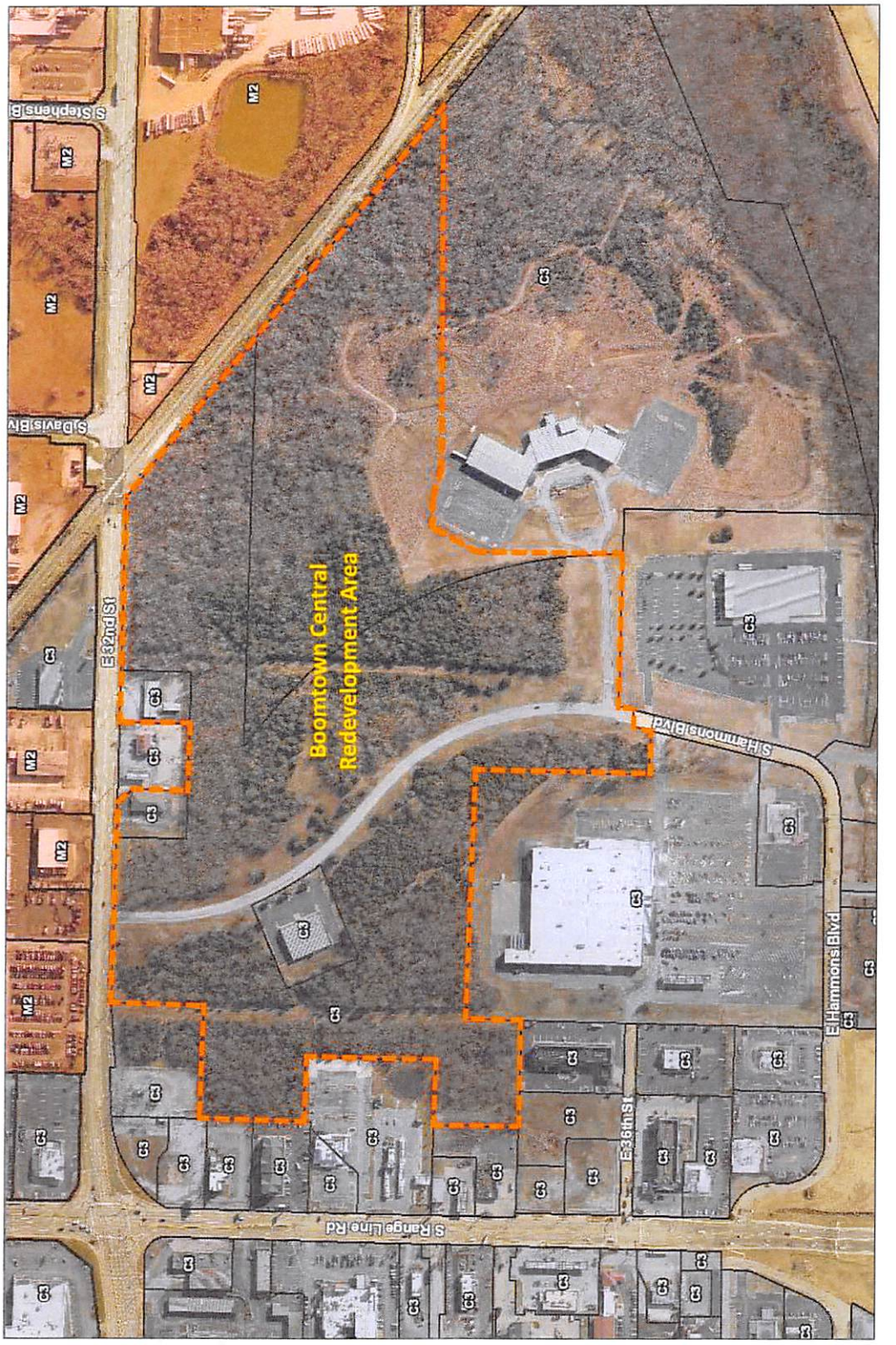
Utilities
Utilities have been extended to those parcels that have been developed, but much of the Study Area is not currently served by power, water, sewers, or gas. Utilities can be extended to any part of the proposed redevelopment area, but the area is currently underserved.

Zoning

Zoning in the Study Area is C-3 ("Commercial District"). Below is a chart summarizing the intent of the C-3 zoning classification and a map illustrating the C-3 zoning district within the Study Area.

Zoning Classification	Intent
C-3 Commercial District	It is the purpose and intent of this section to permit and regulate those business and commercial uses which are appropriately located on or near major traffic arteries. Such uses as retail or wholesale trade or services which relate to automotive traffic and which tend to generate relatively high vehicular movement are included. These permitted uses normally utilize prominent attention attracting devices, tend to generate noise and commotion and are in many cases active through late night hours and are thus in conflict with any nearby residential property. Since open space and off-street parking are required, this is an extensive type of development with low land coverage but with a tendency toward unsightliness and unrelated and mixed land uses. This district is appropriate in sizeable quantities on major thoroughfares but should be insulated from adjacent property by screening or open space in order to reduce adverse effects on adjacent property.

*City of Joplin, Missouri Zoning Regulations



Boomtown Central Redevelopment Area – Zoning Map

Environmental
The consultant was not provided with an environmental assessment for any property located within the Study Area. The consultant is unaware of any environmental contamination within the Study Area.

It should be noted that the City's GIS mapping indicates four mine shafts are located in the eastern portion of the Study Area near the railroad, and numerous mine prospects exist primarily east of Hammons Boulevard and closer to the railroad. Environmental impacts are unknown as the result of these mine shafts and prospects.

Odors from off-site businesses located outside the Study Area may also impact the Study Area. Protein Solutions, located near the northeast corner of the Study Area, has been found by the Missouri Department of Natural Resources ("MDNR") to be in violation of state odor regulations in the past, with the last known violations in 2015. Jasper Foods, located a short distance northeast of the Study Area, has also been found by MDNR to be in violation of state odor regulations, most recently in October 2017. Odors were detected during the inspection of the Study Area, but it is not known if the odors were in violation of state regulations and the source is unknown.

Real Estate Taxes
A five-year history of the assessed values within the proposed redevelopment area is included in the appendix.

The foregoing figures are the Assessor's opinion of market value and the resulting assessed value for each of the properties within the proposed redevelopment 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%, and for residential properties the ratio is 19%. Agricultural property is assessed at 12%. The real estate levy for 2018 in the Study Area was $4.6184 per $100 of assessed valuation. An additional $0.40 per $100 is assessed on commercial/industrial property only (the Merchants and Manufacturers replacement tax).

In 2018, the Study Area generated $410,690 in taxable assessed value, generating a total of $20,562.07 in real estate taxes, or $0.01 per square foot of property. In 2013 the taxable assessed value was $414,400. Taxable assessed value within the Study Area has declined by 0.9% since 2013.

Improvements
The Study Area is primarily vacant, but three of the property parcels have been developed.

An office building of approximately 12,500 square feet at 3232 Hammons Boulevard was constructed in 1998. The one-story building is in good condition with the exception of the substrate for the stucco/EIFS which is showing signs of deterioration. The surface parking lot and other ancillary improvements are in fair condition.

Two one-story buildings are accessed via E. 32nd Street. The property at 3232 E. 32nd Street is a storage building with a small number of parking spaces available to the east of the entrance driveway. The building and additional parking is enclosed with a tall chain-link fence topped with barbed wire that was installed in 2016. The building is approximately 5,000 square feet and was constructed in 1973. The building is in poor condition.

The second one-story building accessed from E. 32nd Street is located to the east and is separated from 3232 E. 32nd Street by a gas station and convenience store that is not included in the Study Area. The property has two buildings, including a one-story building of about 4,500 square feet constructed in 1980. A second building, located to the south of the original building, consists of a metal storage building of about 1,100 square feet that was constructed in 1989. Both buildings are in poor to fair condition. The parking lot and driveways are in poor condition.

Billboards

There are no billboards in the Study Area.

Hammons Neighborhood

Neighborhood Demographics

Population & Household Income

The following provides population and income trends within a one-, three-, and five-mile radius of the Study Area at E. 32nd Street and Range Line Road.

E. 32nd Street & S. Range Line Rd Radius	Historical Population 2000	2010	Estimated Population 2018	Projected Population 2023
One Mile	3,676	3,980	4,109	4,182
chg. (1 mile)		+8.3%	+3.2%	+1.8%
chg. from '00 (1 mile)		+8.3%	+11.8%	+13.8%
Three Mile	32,952	34,890	37,449	38,960
chg. (3 mile)		+5.9%	+7.3%	+4.0%
chg. from '00 (3 mile)		+5.9%	+13.6%	+18.2%
Five Mile	57,542	61,287	65,444	68,016
chg. (5 mile)		+6.5%	+6.8%	+3.9%
chg. from '00 (5 mile)		+6.5%	+13.7%	+18.2%

Source: ESRI; Sterrett Urban, LLC

E. 32nd Street & S. Range Rd Radius	Estimated Median HH Income 2018	2023
One Mile	43,371	49,130
Three Mile	42,288	49,449
Five Mile	42,609	50,367

Source: ESRI

The population figures for that area within one mile of the Study Area demonstrate a positive rate of growth since 2010 but lagging the growth trends within three and five miles of the Study Area. Those growth trends are expected to slow slightly on an annual basis but the population nearest the Study Area is projected to continue to increase at a much lower rate than anywhere else within a five-mile radius of the Study Area.

The median household income estimates for the one-mile, three-mile, and five-mile radii around the Study Area for 2018 was higher than the estimate for the Joplin metropolitan area ($39,370) and substantially higher than the estimate for all households in the United States ($58,100).

Unemployment

The most recent unemployment data for the Study Area is for the City of Joplin, Missouri as a whole. The following data was provided by the U.S. Census Bureau, 2013-2017 American Community Survey 5 Year Estimates:

Civilian Labor Force – Joplin, Missouri
2017

Labor Force	Labor Force Employed	Labor Force Unemployed	Percentage Unemployed
27,061	25,501	1,560	5.8%

Source: U.S. Census Bureau, 2013-2017 American Community Survey 5 Year Estimates

According to the Bureau of Labor Statistics, the preliminary unemployment rate for the Joplin, MO metropolitan area in January 2019 was 3.2%.

According to the Federal Reserve, an unemployment rate of 4.0% to 5.0% can generally be considered "full employment."

Section III

Determination of Study Area Conditions

Significant findings of the Boomtown Central Redevelopment Area Blight Study are presented in this discussion which follows. These findings are based on a review of documents and reports, interviews, field surveys, and analyses conducted in March 2019. The site and buildings on the property, along with public improvements adjacent to the property, were evaluated and deficiencies noted.

As previously explained, the purpose of this study was to determine whether conditions as defined by RSMo. 99.805 of the Missouri State Statute exist in the Study Area. The principal categories reported here and in line with the statute include: defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, and the existence of conditions which endanger life or property by fire and other causes. An analysis of the affects of those conditions present in line with the statute follows, including retarding the provision of housing accommodations; constitutes an economic or social liability, or a menace to the public health, safety, morals, or welfare in its present condition and use. The Appendix section of this report includes a table exhibiting the conditions present on the property.

Blight Defined
As presented in Section I, blight is defined as follows:

"Blighted area", an area which:

> ...by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, 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, morals, or welfare in its present condition and use; (RSMo. Ch. 99.805(1)).

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

- The courts have determined that 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).

- The courts have determined that 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: Defective or Inadequate Street Layout
Conditions typically associated with defective or inadequate street layout include poor vehicular access and/or internal circulation within the Study Area; substandard driveway definition and parking layout (e.g. lack of curb cuts, awkward entrance and exit points); offset or irregular intersections; and substandard or nonexistent pedestrian circulation.

As noted above there are several conditions used to determine whether a Study Area is blighted based on defective or inadequate street layout. During the on-site investigation and field survey, these conditions were present throughout the Study Area.

There were no offset intersections found within or along the perimeter of the Study Area. Another important indicator of defective or inadequate street layout is high levels of traffic accidents. According to crime reports for the City of Joplin, Missouri, none of the intersections along the perimeter of the Study Area exhibited a high number of accidents.

Sidewalks are nonexistent in the Study Area with the exception of one short stretch of sidewalk installed to access a bus stop at the southern edge of S. Hammons Boulevard. Of note is a worn path that exists along E. 32nd Street in absence of a sidewalk.

The parking lot that serves 3232 S. Hammons Boulevard was constructed with a dead-end drive aisle on the north and south of the building. As such, vehicles have no choice but to back up if the driver travels to the end of the drive aisle only to find that no parking spaces are available. A similar situation exists at 3232 E. 32nd Street, where a parking lot that serves a retail store has angled parking stalls that force vehicles in one direction to a dead end.

Examples of these conditions within the Study Area are provided in the photos below. Each of the five property parcels in the Study Area satisfy this condition.



Parcel No. 04-4.0-19-000-000-005.000 – looking east – lack of pedestrian circulation



Parcel No. 04-4.0-19-000-000-005.000 – looking east – lack of pedestrian circulation



Parcel No. 04-4.0-19-000-000-005.000 – looking east – lack of pedestrian circulation



3232 E. 32nd Street – looking east – poor internal circulation



3232 Hammons Blvd – looking west – poor internal circulation



Parcel No. 04-4.0-19-000-000-005.000 – looking south – lack of pedestrian circulation

Cause Component 2: Improper Subdivision or Obsolete Platting

There are specific conditions that can be used to determine whether a Study Area is blighted based on improper subdivision or obsolete platting. Among these conditions are faulty lot shape and/or layout, inadequate lot size, poor access, as well as conformity of use. An analysis of the tax parcels within the Study Area indicates faulty lot shape does exist. A portion of the eastern boundary of Parcel No. 04-4.0-19-000-000-005.000 follows the curve of Hammons Boulevard, creating an area in the northwest corner of the adjacent parcel to the east that is triangular in shape and not conducive to rectilinear development that maximizes the use of space.

Two of the five property parcels in the Study Area satisfy this condition.

Cause Component 3: Insanitary or Unsafe Conditions

There are numerous locations within the Study Area exhibiting unsafe or insanitary conditions. The most prevalent Study Area conditions considered unsafe or insanitary include the presence of vagrant activity and trash/debris. Other, less prevalent, conditions include noncompliance with the Americans with Disabilities Act (largely due to construction taking place before approval of the law), and illegal dumping.

No separate environmental assessments were conducted for this Blight Study, and no known environmental contamination exists in the Study Area.

Vagrancy is evident on more than fifty percent of the land in the Study Area, primarily through the presence of trash, tents, sleeping bags, blankets, and lean-tos made of tree branches. Homeless have occupied the Study Area for some time, as worn foot-paths exist throughout much of the area. Vagrancy is most intense near the western boundary of the Study Area and extends about three-quarters of the distance to the eastern boundary. A stream and low-lying area that does not drain well appears to prohibit vagrancy from extending all the way to the Kansas City Southern Railroad tracks on the eastern boundary of the Study Area.

Besides trash deposited by vagrants, including sleeping bags and food and beverage containers, construction debris in the form of concrete wash-out and asphalt was also found in a few locations within the Study Area. Illegal dumping was related to the presence of tires in a few locations in the Study Area.

Photos of these blighting conditions are shown below. Each of the five property parcels in the Study Area satisfy this condition.



Parcel No. 04-4.0-19-000-000-005.000 – looking north – vagrant activity; trash



Parcel No. 04-4.0-19-000-000-005.000 – looking southwest – vagrant activity



Parcel No. 04-4.0-19-000-000-005.000 – looking west – vagrant activity; trash



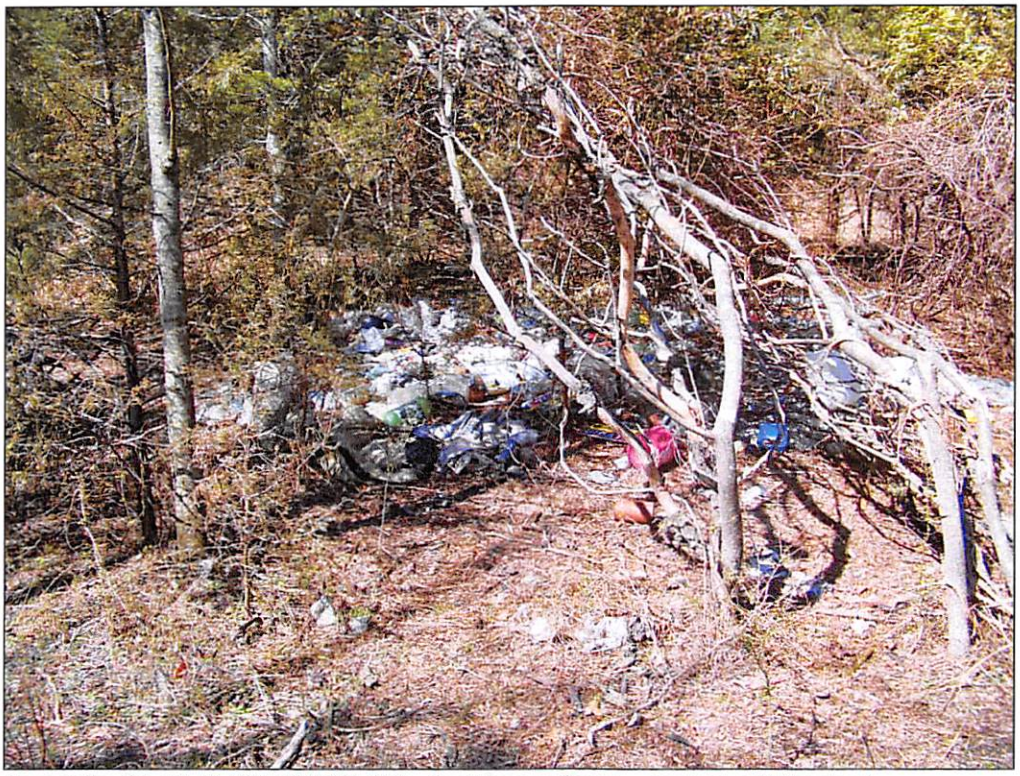
Parcel No. 04-4.0-19-000-000-005.000 – looking southwest – illegal dumping/trash



Parcel No. 04-4.0-19-000-000-005.000 – looking southwest – vagrant activity; trash



Parcel No. 04-4.0-19-000-000-005.000 – looking south – vagrant activity; trash



Parcel No. 04-4.0-19-000-000-005.000 – looking northwest – vagrant activity; trash



Parcel No. 04-4.0-19-000-000-005.014 – looking east – debris



Parcel No. 04-4.0-19-000-000-005.014 – looking east – debris



Parcel No. 04-4.0-19-000-000-005.014 – looking southeast – debris



Parcel No. 04-4.0-19-000-000-005.014 – looking east – trash



Parcel No. 04-4.0-19-000-000-005.000 – looking south – vagrant activity; trash; illegal dumping



Parcel No. 04-4.0-19-000-000-005.000 – looking southwest – vagrant activity; trash



Parcel No. 04-4.0-19-000-000-006.000 – looking southeast – noncompliance with ADA

Component 4: Deterioration of Site Improvements

The condition of deterioration of site improvements was primarily established through field survey work and observation of exterior physical conditions of the property within the Study Area. Interior inspections were not conducted due to lack of access. 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).

Examples of structural deterioration are rare within the Study Area, but include the deterioration of stucco/EIFS and fascia, and the failure of finishes.



3232 Hammons Blvd – looking northwest – deterioration of stucco/EIFS



3232 E. 32nd Street – looking northwest – failure of finishes; deterioration of fascia; trash/debris

In addition to structural deterioration, blight conditions were 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 were prevalent throughout the Study Area. The most common condition was the deterioration of parking surfaces, driveways, and fences. Other conditions present include the lack of trash enclosures and the failure of finishes.

Four of the five property parcels in the Study Area satisfy the criterion for deterioration of site improvements.



3232 Hammons Blvd – looking east – deterioration of fence/trash enclosure



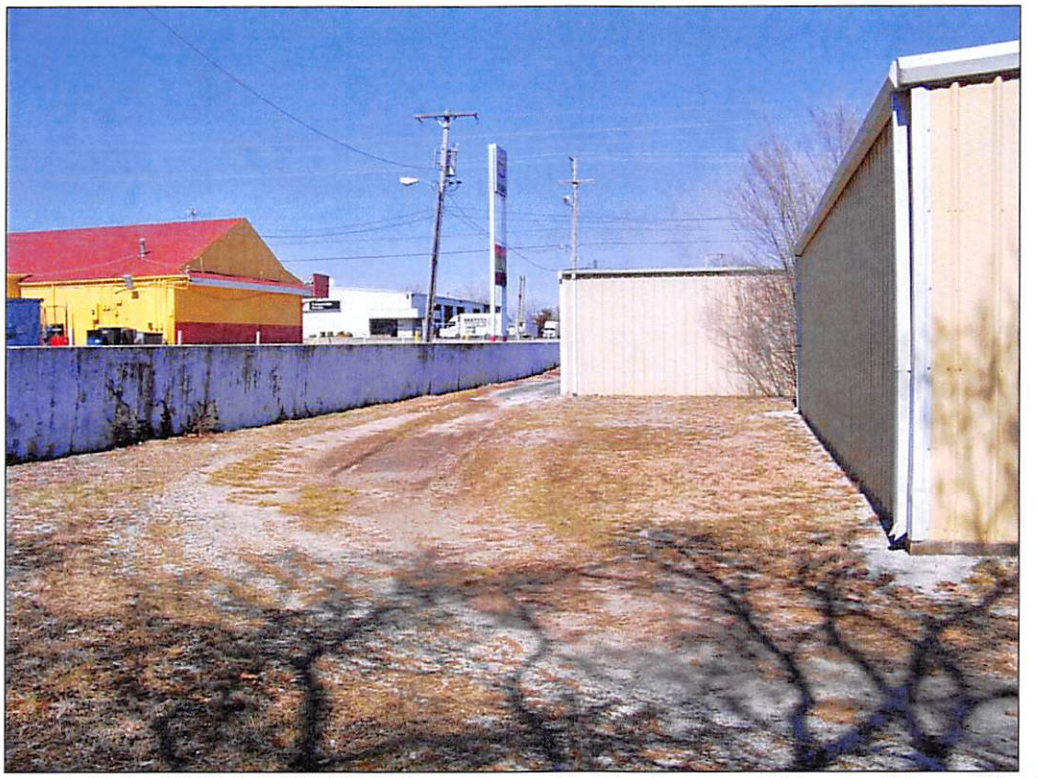
Parcel No. 04-4.0-19-000-000-005.014 – looking north – deterioration of access road



Parcel No. 04-4.0-19-000-000-006.000 – looking north – deterioration of parking surface, driveway



Parcel No. 04-4.0-19-000-000-006.000 – looking west – deterioration of parking surface, driveway; lack of trash enclosure; trash/debris



Parcel No. 04-4.0-19-000-000-006.000 – looking north – deterioration of driveway; failure of finishes



3232 E. 32nd Street – looking north – deterioration of parking surface



3232 E. 32nd Street – looking southeast – deterioration of parking surface, driveway; lack of curb



3232 E. 32nd Street – looking south – deterioration of sidewalk; trash/debris



Parcel No. 04-4.0-19-000-000-006.000 – looking east – deterioration of parking surface; trash/debris



Parcel No. 04-4.0-19-000-000-006.000 – looking east – deterioration of parking surface; failure of finishes

Component 5: Existence of Conditions which Endanger Life or Property by Fire and Other Causes

Fire safety information pertaining to the parcels in the Study Area was not gathered for this Blight Study as the data was not available.

Per crime data supplied by Trulia, levels of reported crime within the Study Area and the City as a whole are quite low. The number of incidents illustrated in the maps provided by Trulia were zero. However, during the field investigation and demonstrated in a number of photographs in this study it was apparent that vagrant activity, and in some instances property damage, was widespread throughout the Study Area. Some small camps were still active; other camps had been abandoned with a lot of trash. A network of worn paths exists throughout the wooded area of the Study Area indicating the activity has been present for some time.

Conditions exist on one property parcel within the Study Area that endanger life or property by fire and other causes.

Summary of Blighting Factors

The following table summarizes the five blighting factors analyzed during inspections of property within the Study Area.

Summary of Blighting Factors

Boomtown Central Redevelopment Area

Study Area	Parcels	Pct.	Area (acres)	Pct.
Total	5	100%	64.5	100%
Blighting Factors				
Defective or inadequate street layout	5	100.0%	64.5	100.0%
Improper subdivision or obsolete platting	2	40.0%	61.3	95.0%
Insanitary or unsafe conditions	5	100.0%	64.5	100.0%
Deterioration of site improvements	4	80.0%	21.4	33.2%
Existence of conditions which endanger life or property by fire and other causes	1	20.0%	43.1	66.8%
Parcels with at least one blighting factor	5	100.0%	64.5	100.0%
Parcels with no blighting factors	0	0.0%	0	0.0%
Parcels with Predominance of Blighting Factors	**3**	**60.0%**	**44.6**	**69.3%**

The courts have determined that 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).*

As evidenced from the table above, more than 50% of the redevelopment area satisfies the blighting factor of 1) defective or inadequate street layout; 2) improper subdivision or obsolete platting; 3) insanitary or unsafe conditions; and 4) existence of conditions which endanger life or property by fire and other causes. In addition, the percentage of the study area that has at least one blighting factor is 100.0%. The percentage of the Study Area that exhibits a predominance of blighting factors is 69.3%.

Component 7: Economic 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." Previously it was shown that the present condition of the Study Area of almost 85 acres generated $20,562.07 in real estate taxes in 2018. Six years ago, in 2013 the taxable assessed value was $414,400 and since that time the assessed value has declined 0.90% to $410,690.

The property parcel of which a portion is included in the Study Area, located primarily between Hammons Boulevard and the Kansas City Southern Railroad, is tax exempt and hence does not generate any real property tax revenue. The amount of property that is tax exempt comprises more than 28% of the Study Area and is not economically utilized.

As noted above, the economic success of the Study Area has been hindered by several dominating factors, including the presence of insanitary and unsafe conditions, including the presence of vagrants and debris; defective or inadequate street layout, including poor pedestrian access and interior circulation; the deterioration of site improvements, including buildings; and odd-shaped property parcels that require land assembly to provide acceptable commercial building sites in the modern marketplace. Declining assessed values and low taxes, plus the almost non-existent development activity within the Study Area in the city's "Hotel District" for decades, and the lack of investment in immediately surrounding properties, indicates the Study Area is blighted. Doing nothing will not attract private investment and development that will maximize the benefit to the City and other taxing jurisdictions.

Elimination of the blighting factors and improvements made within the Study Area would result in new employment opportunities in the area and increased property taxes. The potential increase in activity would also generate new sales, personal property, employment, and utility taxes.

Economic underutilization – evidenced by a lack of economic activity for more than twenty years, unsafe and deteriorating conditions, and low and declining assessed values and tax revenues – in a high-traffic and highly desirable location in Joplin, Missouri's "Hotel District" indicates the Study Area is blighted.

Conclusion

Most of the components of the Chapter 99 definitions were present in the proposed Boomtown Central Redevelopment Area. Although some elements of the Study Area are in adequate or sound condition, insanitary or unsafe conditions in particular, in combination with defective or inadequate street layout, deterioration of site improvements, and the existence of conditions that endanger life or property, exist throughout the Study Area as a whole, which could lead the legislative body to a finding that the proposed redevelopment area is blighted.

The dominant blighting factors in the proposed redevelopment area include 1) the presence of unsafe or insanitary conditions, including active vagrant activity and the consequent large amounts of trash and debris; 2) defective or inadequate street layout, including poor internal circulation within a few of the parking lots and an almost complete lack of pedestrian circulation throughout the Study Area; 3) deterioration of site improvements, including the deterioration of parking surfaces, driveways, and fences; 4) 4) oddly shaped parcels that prevent development acceptable within the marketplace; and 5) declining and low assessed values and real property taxes. Despite the attractiveness to investors of S. Range Line Road and the Study Area's inclusion in the city's "Hotel District", the Study Area has remained largely undeveloped for decades. Negative externalities such as odors also play a part, and the lack of investment in the nearby Joplin Convention and Trade Center and ultimate closure in February 2018 indicate the Study Area and immediate surrounding environs is blighted.

Therefore, the consultant has determined the proposed Boomtown Central Redevelopment Area of Joplin, Missouri, as of March 18, 2019, is a "blighted area" according to the definition provided in Missouri's Real Property Tax Increment Allocation Redevelopment Act statutes (RSMo 99.800 et seq.) and constitutes an economic liability in its present condition and use.

Appendix A

Property Ownership & Legal Descriptions

No.	Site Address	Parcel ID No.	Owner	Abbreviated Parcel Description
1	NOT ASSIGNED	04-4.0-19-000-000-005.000	JDHQ LAND HOLDINGS, LLC	W1/2 NE1/4 S & W OF RR & N & E OF HWY & SW1/4 N OF HWY EX BEG 150' W NE COR NW1/4 NW1/4 S 258' E 516' N 258' W TO POB & EX BEG NW SEC COR E 485' S 320' W 150' S 329' E 190' S 401' W 200' S 264' E 335' N 176.18' E 775' S 545' E 138.71' S 12* W 490.12'
2	3232 HAMMONS BLVD	04-4.0-19-000-000-005.006	ARAPAHO, LLC	BEG 77' W N 6* E 350.70' 19' E N 50' ALG CURVE 138.29' CURVE 142.42' N 40* E 29.26' N 11* E 555.58' CURVE 886.65' N 53* W 30.39' CURVE 212.55' FROM SW COR SWE1/4 SW1/4 N 31* W 221.27' ALG CURVE 223.12' N 65* E 274' S 31* E 221.27' ALG CURVE 221.91' T
3	NOT ASSIGNED	04-4.0-19-000-000-005.014	BRIDGE MINISTRIES, INC.	BEG N1/4 COR S 40' W 437.38' S 50* E 658.51' TO POB S 50* E 1565.53' S 141' S 67* W 837.80' S 5* W 169.92' 1054.55' ALG CURVE TO RIGHT N 823.93' W 143.40' CURVE LEFT 1317.41' E 1269.44' TO POB
4	NOT ASSIGNED	04-4.0-19-000-000-006.000	CLIFTON D. FARRIN TRUST	PT NE1/4 NW1/4 BEG 40' S & 206' E NW COR E 160' S 218' W 160' N TO POB
5	3232 E. 32ND STREET	04-4.0-19-000-000-008.000	VERNON R. & LUCY JEWELL HANSEN TRUST	PT NW1/4 NW1/4 BEG NW COR S 258' W 150' N 258' E 150' TO POB E X BEG 40' S NE COR ETC

NOTE
A portion of Parcel No. 3 (04-4.0-19-000-000-005.014), consisting of approximately 18.19 acres of the total 57.40 acres, is included in the proposed Bomtown Central Redevelopment Area. The legal description is for all of Parcel No. 3 and not just that portion included in the Redevelopment Area.

Appendix B

Property Valuation & Taxes

No.	Parcel ID Number	2014	2015	2016	2017	2018	Taxes 2018	Taxes Delinquent	NOTES
1	04-4.0-19-000-000-005.000	64,330	64,620	64,620	64,900	64,900	3,208.93	0.00	
2	04-4.0-19-000-000-005.006	231,680	232,000	232,000	225,150	226,750	11,379.23	0.00	
3	04-4.0-19-000-000-005.014	0	0	0	0	0	0.00	0.00	1
4	04-4.0-19-000-000-006.000	75,740	73,690	73,690	73,980	73,720	3,699.56	0.00	
5	04-4.0-19-000-000-008.000	42,650	42,940	45,020	45,320	45,320	2,274.35	0.00	
	Total	414,400	413,250	415,330	409,350	410,690	20,562.07	0.00	
	Annual Change %		-0.28%	0.50%	-1.44%	0.33%			
	Cumulative Change %		-0.28%	0.22%	-1.22%	-0.90%			

NOTES:

1 The assessed values and taxes are not for the tax parcel in whole, but only for that portion of the parcel contained within the proposed Boomtown Central Redevelopment Area. All values have been prorated based upon area. The parcel contains a total of 57.40 acres. The portion of the parcel included withinthe proposed Boomtown Central Redevelopment Area is 18.19 acres. The tax parcel is tax exempt and consequently assessed at $0.

Appendix C

Summary of Properties & Blighting Factors Present

No.	Parcel Address	Parcel APN (County)	Defective or inadequate street layout	Improper subdivision or obsolete platting	Insanitary or unsafe conditions	Deterioration of site improvements	Endangerment of life or property by fire, other causes	TOTAL	Acreage	Predominance of Blighting Factors Present
1	NOT ASSIGNED	04-4 0-19-000-000-005 000	■	■	■		■	4	43 06	■
2	3232 HAMMONS BLVD	04-4 0-19-000-000-005 006	■		■	■		3	1 63	
3	NOT ASSIGNED	04-4 0-19-000-000-005 014	■	■	■	■		4	18 19	
4	NOT ASSIGNED	04-4 0-19-000-000-006 000	■		■	■		3	0 80	■
5	3232 E 32ND STREET	04-4 0-19-000-000-008 000	■		■	■		3	0 78	■
	TOTALS		**5**	**2**	**5**	**4**	**1**	**17**	**64.5**	**3**
			64.5	**61.3**	**64.5**	**21.4**	**43.1**			**44.6**
			100.0%	**95.0%**	**100.0%**	**33.2%**	**66.8%**			**69.3%**

Appendix D

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 our personal, unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
4. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
6. Patrick Sterrett has made a personal inspection of the property that is the subject of this report March 18, 2019.
7. This study is not based on a requested result or a specific conclusion.
8. We 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 analysis 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

Patrick Sterrett is a certified urban planner and has more than twenty years of experience forging partnerships, managing complex real estate development projects, and creating exciting, sustainable urban plans and designs. 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, including the Crossroads Arts District, the Midtown Marketplace (Linwood & Main - Costco and Home Depot), the Power & Light District (Centertainment), the Kansas City Riverfront, the Columbus Park Neighborhood Mixed-Use Village, and the Centerpoint Intermodal Center - KC (former Richards-Gebaur Airport). During his tenure at the EDC, Mr. Sterrett provided staffing to each of the redevelopment agencies (all political subdivisions of Missouri) including the Land Clearance for Redevelopment Authority, the Tax Increment Financing Commission, and the Port Authority, and also served as Executive Director of the Port Authority of Kansas City. 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 has been recognized by the International Economic Development Council as exemplary of the most advanced redevelopment methods to revitalize distressed areas.

As Principal of Sterrett Urban LLC, Mr. Sterrett recently developed a financing plan utilizing New Markets Tax Credits, Historic Preservation Tax Credits, tax abatement, City and philanthropic grants to restore the former Linwood Presbytery Church as an $11 million, 40,000 square foot non-profit healthcare and office campus. Mr. Sterrett also served as financial administrator during construction and managed the satisfaction of all compliance requirements of the government, lenders and investors.

Mr. Sterrett's professional experience includes the development of dozens of feasibility plans, blight studies, and redevelopment plans, and securing more than $30 million in federal, state, local, and philanthropic funds for public improvements in distressed areas. Most recently Mr. Sterrett has been preparing a redevelopment plan, blight study, and rezoning for the former Bannister Federal Complex in south Kansas City, and a redevelopment plan and development prospectus for the Truman Road Corridor, an inner-city industrial district.

In addition, Mr. Sterrett is currently in the process of continuing his long relationship with the Plaza East Community Improvement District. Mr. Sterrett handled the creation of the district and has provided administrative and management services to the District since 2012.

Patrick Sterrett, AICP

Principal

STERRETTURBAN LLC

Urban Planning & Development Services

Professional Experience

Sterrett Urban LLC 2006 -

SELECT EXPERIENCE

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES

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), Kansas City, MO

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

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

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

*Blight Study
Commerce Tower Redevelopment Area (LCRA), Kansas City, MO

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

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

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

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

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

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

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

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

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

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

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

Blight Study
Liberty Commons (TIF), Liberty, MO

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

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

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

*In conjunction with APD Urban Planning & Management, LLC

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

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

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

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

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

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

Blight Study
Hospital Hill III Urban Renewal Area, Kansas City, MO

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

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

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

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

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

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

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

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

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

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

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

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

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

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:
Tax Increment Financing Plans / Blight or Conservation Study
- 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

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

Education

Master of Urban Planning, University of Kansas
- Concentration: Housing & Community Development

Bachelor of Architecture, University of Kansas

EXHIBIT 8

APPLICANT'S AFFIDAVIT

See Following Pages

DEVELOPER AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF Miller)

COMES NOW, Gary Prewitt, 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 Denali Summit, LLC, a Missouri Limited Liability Company.

2. I am the Managing Member of Denali Summit, LLC, the proposed developer for the Boomtown Central Shopping Tax Increment Financing Plan (the "TIF Plan"), as designated in the TIF Plan.

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

Denali Summit LLC

Member:

Gary Prewitt 2010 Irrevocable Trust

Gary Prewitt, Family Trustee

Subscribed and sworn to before me, a Notary Public, in and for said County and State, this 3Rd day of April, 2019.

Cynthia Horton
Notary Public

My Commission Expires:

March 13, 2022

Cynthia Horton
Printed Name

CYNTHIA HORTON
Notary Public, Notary Seal
State of Missouri
Miller County
Commission # 14592919
My Commission Expires 03-13-2022

{23834 / 69928; 837637.2 }

EXHIBIT 9

ESTIMATED REDEVELOPMENT SCHEDULE

PROJECT 1

ACQUISITION	4th Quarter 2019
DEMOLITION BEGINS	2nd Quarter 2020
CONSTRUCTION BEGINS	2nd Quarter 2020
OPENING	2nd Quarter 2021

PROJECT 2

ACQUISITION	2nd Quarter 2020
DEMOLITION BEGINS	3rd Quarter 2020
CONSTRUCTION BEGINS	3rd Quarter 2020
OPENING	2nd Quarter 2021

EXHIBIT 10

RELOCATION ASSISTANCE PLAN

The Applicant will privately negotiate with each eligible business owner within the Redevelopment Area an adequate relocation assistance plan. The relocation assistance offered may include assistance with relocation to a location either within or outside the Redevelopment Area.

EXHIBIT 11

COST-BENEFIT ANALYSIS

See Following Pages

Exhibit 11

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan

Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With and Without Project)

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
REAL PROPERTY TAX REVENUE			
CITY	164,670	12,578	152,091
COUNTY	0	0	0
SCHOOL DISTRICT	3,387,227	258,733	3,128,493
HEALTH	7,238	3,500	3,739
HANDICAP WORKSHOP	161,739	3,507	158,232
COUNTY FAIR	9,164	700	8,464
JOPLIN SPECIAL ROAD DISTRICT	208,013	15,889	192,124
AMBULANCE	309,758	26,864	282,894
LIBRARY	91,636	7,000	84,636
MENTAL HEALTH	76,333	5,831	70,502
BLIND PENSION	96,850	2,100	94,750
REPLACEMENT	1,291,331	21,768	1,269,563
SALES TAX REVENUE			
CITY	29,342,184	0	29,342,184
COUNTY	12,575,222	0	12,575,222
PROPOSED CID	5,173,626	0	5,173,626
STATE GENERAL	67,067,848	0	67,067,848
STATE EDUCATION	22,355,949	0	22,355,949
STATE OTHER	5,030,089	0	5,030,089
TOTAL REVENUE			
ALL TAXING DISTRICTS	147,348,875	358,470	146,990,405

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
TOTAL TAX REVENUE			
CITY	29,506,853	12,578	29,494,275
COUNTY	12,575,222	0	12,575,222
PROPOSED CID	5,173,626	0	5,173,626
SCHOOL DISTRICT	3,387,227	258,733	3,128,493
HEALTH	7,238	3,500	3,739
HANDICAP WORKSHOP	161,739	3,507	158,232
COUNTY FAIR	9,164	700	8,464
JOPLIN SPECIAL ROAD DISTRICT	208,013	15,889	192,124
AMBULANCE	309,758	26,864	282,894
LIBRARY	91,636	7,000	84,636
MENTAL HEALTH	76,333	5,831	70,502
BLIND PENSION	96,850	2,100	94,750
REPLACEMENT	1,291,331	21,768	1,269,563
STATE	94,453,886	0	94,453,886
TOTALS			
ALL TAXING DISTRICTS	147,348,875	358,470	146,990,405

NOTES

1. BENEFITS SHOWN ABOVE DO NOT INCLUDE PILOTS OR EATS DIRECTED TO THE PROJECT. TAXES SHOWN ABOVE INCLUDE ONLY THE REAL PROPERTY TAXES AND SALES TAXES.

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts Without Project)

REAL PROPERTY TAX REVENUE

TIF YEAR	REAL PROPERTY ASSESSED VALUE	COUNTY 0.0000%	CITY 0.1797%	SCHOOL 3.6964%	HEALTH 0.0500%	HANDICAP 0.0501%	CNTY FAIR 0.0100%	JPN RD DIST 0.2270%	AMBLNCE 0.3838%	LIBRARY 0.1000%	MNTL HEALTH 0.0833%	BLIND 0.0300%	REPLACEMENT 0.4000%
1	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
2	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
3	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
4	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
5	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
6	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
7	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
8	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
9	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
10	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
11	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
12	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
13	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
14	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
15	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
16	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
17	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
18	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
19	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
20	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
21	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
22	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
23	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
24	291,650	0	524	10,781	146	146	29	662	1,119	292	243	87	907
	TOTAL (GROSS)	0	12,578	258,733	3,500	3,507	700	15,889	26,864	7,000	5,831	2,100	21,768
	TOTAL (NPV)	0	7,232	148,757	2,012	2,016	402	9,135	15,446	4,024	3,352	1,207	12,515

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts Without Project)

		SALES TAX REVENUE									TOTAL
TIF YEAR	ANNUAL SALES	CITY 2.625%	COUNTY GENERAL 1.125%	COUNTY ROAD 0.000%	COUNTY SEWER 0.000%	COUNTY LAW 0.000%	AMBULANCE 0.000%	STATE GENERAL 3.000%	STATE EDUCATION 1.000%	STATE OTHER 0.225%	
1	0	0	0	0	0	0	0	0	0	0	14,936
2	0	0	0	0	0	0	0	0	0	0	14,936
3	0	0	0	0	0	0	0	0	0	0	14,936
4	0	0	0	0	0	0	0	0	0	0	14,936
5	0	0	0	0	0	0	0	0	0	0	14,936
6	0	0	0	0	0	0	0	0	0	0	14,936
7	0	0	0	0	0	0	0	0	0	0	14,936
8	0	0	0	0	0	0	0	0	0	0	14,936
9	0	0	0	0	0	0	0	0	0	0	14,936
10	0	0	0	0	0	0	0	0	0	0	14,936
11	0	0	0	0	0	0	0	0	0	0	14,936
12	0	0	0	0	0	0	0	0	0	0	14,936
13	0	0	0	0	0	0	0	0	0	0	14,936
14	0	0	0	0	0	0	0	0	0	0	14,936
15	0	0	0	0	0	0	0	0	0	0	14,936
16	0	0	0	0	0	0	0	0	0	0	14,936
17	0	0	0	0	0	0	0	0	0	0	14,936
18	0	0	0	0	0	0	0	0	0	0	14,936
19	0	0	0	0	0	0	0	0	0	0	14,936
20	0	0	0	0	0	0	0	0	0	0	14,936
21	0	0	0	0	0	0	0	0	0	0	14,936
22	0	0	0	0	0	0	0	0	0	0	14,936
23	0	0	0	0	0	0	0	0	0	0	14,936
24	0	0	0	0	0	0	0	0	0	0	14,936
	TOTAL (GROSS)	0	0	0	0	0	0	0	0	0	358,470
	TOTAL (NPV)	0	0	0	0	0	0	0	0	0	206,100

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With Project)

REAL PROPERTY TAX REVENUES

TIF YEAR	REAL PROPERTY INITIAL EQUALIZED ASSESSED VALUE	REAL PROPERTY EQUALIZED ASSESSED VALUE	TIF TERMINATION	25% SURPLUS PILOTS TO TAXING DISTRICTS
1	291,650	291,650		0
2	291,650	6,713,708		71,323
3	291,650	13,618,771		148,009
4	291,650	13,685,792		148,754
5	291,650	13,754,959		149,522
6	291,650	13,822,650		150,274
7	291,650	13,892,509		151,049
8	291,650	13,960,876		151,809
9	291,650	14,031,434		152,592
10	291,650	14,100,485		153,359
11	291,650	14,171,748		154,151
12	291,650	14,241,490		154,925
13	291,650	14,313,465		155,725
14	291,650	14,383,905		156,507
15	291,650	14,456,800		157,314
16	291,650	14,527,744		158,104
17	291,650	14,601,166		158,920
18	291,650	14,673,021		159,718
19	291,650	14,747,178		160,541
20	291,650	14,819,751		161,347
21	291,650	14,894,649		162,179
22	291,650	14,967,949		162,993
23	291,650	15,043,596		163,833
24	291,650	7,640,365	7,477,263	84,723
		TOTAL (GROSS)	7,477,263	3,427,671
		TOTAL (NPV)	7,121,203	1,886,541

COUNTY 0.0000% 0.00%	CITY 0.1797% 4.05%	SCHOOL 3.6964% 83.21%	HEALTH 0.0500% 1.13%	HANDICAP 0.0501% 0.00%	CNTY FAIR 0.0100% 0.23%	JPN RD DIST 0.2270% 5.11%	AMBLNCE 0.1919% 2.16%	LIBRARY 0.1000% 2.25%	MNTL HEALTH 0.0833% 1.88%	BLIND 0.0300% 0.00%	REPLACEMENT 0.4000% 0.00%
0	524	10,781	146	146	29	662	280	292	243	87	1,167
0	3,409	70,127	146	3,364	190	4,307	6,442	1,897	1,580	2,014	26,855
0	6,511	133,936	146	6,823	362	8,225	13,067	3,623	3,018	4,086	54,475
0	6,541	134,556	146	6,857	364	8,263	13,132	3,640	3,032	4,106	54,743
0	6,572	135,195	146	6,891	366	8,302	13,198	3,657	3,047	4,126	55,020
0	6,603	135,821	146	6,925	367	8,341	13,263	3,674	3,061	4,147	55,291
0	6,634	136,466	146	6,960	369	8,381	13,330	3,692	3,075	4,168	55,570
0	6,665	137,098	146	6,994	371	8,419	13,395	3,709	3,090	4,188	55,844
0	6,697	137,750	146	7,030	373	8,459	13,463	3,727	3,104	4,209	56,126
0	6,728	138,388	146	7,064	374	8,499	13,529	3,744	3,119	4,230	56,402
0	6,760	139,047	146	7,100	376	8,539	13,598	3,762	3,133	4,252	56,687
0	6,791	139,691	146	7,135	378	8,579	13,665	3,779	3,148	4,272	56,966
0	6,823	140,356	146	7,171	380	8,619	13,734	3,797	3,163	4,294	57,254
0	6,855	141,007	146	7,206	381	8,659	13,801	3,815	3,178	4,315	57,536
0	6,888	141,679	146	7,243	383	8,701	13,871	3,833	3,193	4,337	57,826
0	6,920	142,336	146	7,278	385	8,741	13,939	3,851	3,208	4,358	58,111
0	6,953	143,015	146	7,315	387	8,783	14,010	3,869	3,223	4,380	58,405
0	6,985	143,679	146	7,351	389	8,823	14,079	3,887	3,238	4,402	58,692
0	7,018	144,364	146	7,388	391	8,866	14,150	3,906	3,253	4,424	58,989
0	7,051	145,035	146	7,425	392	8,907	14,220	3,924	3,268	4,446	59,279
0	7,084	145,727	146	7,462	394	8,949	14,291	3,942	3,284	4,468	59,579
0	7,117	146,404	146	7,499	396	8,991	14,362	3,961	3,299	4,490	59,872
0	7,151	147,103	146	7,537	398	9,034	14,434	3,980	3,315	4,513	60,174
0	17,388	357,667	3,884	7,574	968	21,965	14,505	9,676	8,060	4,535	60,471
0	164,670	3,387,227	7,238	161,739	9,164	208,013	309,758	91,636	76,333	96,850	1,291,331
0	87,712	1,804,214	3,171	88,239	4,881	110,799	168,992	48,810	40,659	52,837	704,499

Boomtown Central Shopping Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With Project)

				SALES TAX REVENUES							TOTAL
TIF YEAR	BASELINE YEAR SALES	PROJET 1 ANNUAL RETAIL	PROJET 2 ANNUAL RETAIL	ANNUAL SALES INCREMENT	CITY 2.625%	COUNTY 1.125%	CID* 1.000%	STATE GENERAL 3.000%	STATE EDUCATION 1.000%	STATE OTHER 0.225%	
1	0	$ 14,691,250	$ -	14,691,250	187,077	80,176	10,548	427,604	142,535	32,070	894,364
2	0	58,765,000	8,610,875	67,375,875	857,956	367,695	83,962	1,961,042	653,681	147,078	4,191,744
3	0	59,352,650	34,443,500	93,796,150	1,194,388	511,881	209,598	2,730,031	910,010	204,752	5,995,034
4	0	59,946,177	34,787,935	94,734,112	1,206,332	517,000	211,795	2,757,331	919,110	206,800	6,053,747
5	0	60,545,638	35,135,814	95,681,453	1,218,396	522,170	213,912	2,784,904	928,301	208,868	6,113,072
6	0	61,151,095	35,487,172	96,638,267	1,230,580	527,391	216,052	2,812,753	937,584	210,957	6,172,955
7	0	61,762,606	35,842,044	97,604,650	1,242,885	532,665	218,212	2,840,881	946,960	213,066	6,233,461
8	0	62,380,232	36,200,465	98,580,696	1,255,314	537,992	220,394	2,869,290	956,430	215,197	6,294,536
9	0	63,004,034	36,562,469	99,566,503	1,267,867	543,372	222,598	2,897,983	965,994	217,349	6,356,246
10	0	63,634,074	36,928,094	100,562,168	1,280,546	548,805	224,824	2,926,962	975,654	219,522	6,418,537
11	0	64,270,415	37,297,375	101,567,790	1,293,352	554,294	227,072	2,956,232	985,411	221,717	6,481,476
12	0	64,913,119	37,670,349	102,583,468	1,306,285	559,836	229,343	2,985,794	995,265	223,935	6,545,008
13	0	65,562,250	38,047,052	103,609,303	1,319,348	565,435	231,637	3,015,652	1,005,217	226,174	6,609,200
14	0	66,217,873	38,427,523	104,645,396	1,332,541	571,089	233,953	3,045,809	1,015,270	228,436	6,673,997
15	0	66,880,052	38,811,798	105,691,850	1,345,867	576,800	236,292	3,076,267	1,025,422	230,720	6,739,468
16	0	67,548,852	39,199,916	106,748,768	1,359,325	582,568	238,655	3,107,030	1,035,677	233,027	6,805,556
17	0	68,224,341	39,591,915	107,816,256	1,372,919	588,394	241,042	3,138,100	1,046,033	235,357	6,872,330
18	0	68,906,584	39,987,834	108,894,418	1,386,648	594,278	243,452	3,169,481	1,056,494	237,711	6,939,734
19	0	69,595,650	40,387,713	109,983,362	1,400,514	600,220	245,887	3,201,176	1,067,059	240,088	7,007,838
20	0	70,291,606	40,791,590	111,083,196	1,414,520	606,223	248,346	3,233,188	1,077,729	242,489	7,076,585
21	0	70,994,522	41,199,506	112,194,028	1,428,665	612,285	250,829	3,265,519	1,088,506	244,914	7,146,046
22	0	71,704,468	41,611,501	113,315,968	1,442,951	618,408	253,337	3,298,175	1,099,392	247,363	7,216,163
23	0	72,421,512	42,027,616	114,449,128	1,457,381	624,592	255,871	3,331,156	1,110,385	249,837	7,287,008
24	0	-	42,447,892	42,447,892	540,526	231,654	205,915	1,235,488	411,829	92,662	3,224,767
				TOTAL (GROSS)	29,342,184	12,575,222	5,173,626	67,067,848	22,355,949	5,030,089	147,348,875
				TOTAL (NPV)	16,226,942	6,954,404	2,801,663	37,090,154	12,363,385	2,781,762	81,333,122

1 STATE SALES TAXES NOT SUBJECT TO TIF, CAPTURE 100% OF THEIR LEVY

2 CID EXCLUDES THE HOME IMPROVEMENET STORE