AMENDED BILL NO. 2016-014 **ORDINANCE NO.** 2016-210

AN ORDINANCE approving a plan for an industrial development project consisting of the acquisition, construction, improvement and equipping of a frozen foods manufacturing facility; authorizing the city of Joplin, Missouri to issue its taxable industrial development revenue bonds in a principal amount not to exceed $44,250,000 to finance the costs of such project; authorizing and approving certain documents; and authorizing certain other actions in connection with the issuance of the bonds.

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

WHEREAS, the City is authorized under the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend, improve and equip certain projects (as defined in the Act) for the purposes set forth in the Act and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable; and

WHEREAS, DEF, LLC, a Missouri limited liability company (the "Company"), has proposed a project consisting of acquiring, constructing, improving, purchasing, equipping and installing a frozen foods manufacturing facility on approximately 26 acres of land located on the north side of East 32nd Street at the intersection of East 32nd Street and Prairie View Road in the City (the "Project"); and

WHEREAS, the City, in accordance with Section 100.050 of the Act, prepared a plan for industrial development (the "Plan"), gave notice of the Plan on October 18, 2016 by mail to the taxing jurisdictions in accordance with Section 100.059.1 of the Act, and held a public hearing regarding the Plan on November 7, 2016, during which hearing those in attendance were given the opportunity to provide comments with respect to the Plan; and

WHEREAS, the City now desires to approve the Plan; and

WHEREAS, the City desires to finance the costs of the Project out of the proceeds of industrial development revenue bonds to be issued under the Act (the "Bonds"); and

WHEREAS, the City has and does hereby find and determine that it is desirable for the economic development of the City and within the public purposes of the Act that the City proceed with the issuance of the Bonds for the purpose described above; and

WHEREAS, Section 4.23 of the City Charter requires that all bonds sold by the City be sold at public sale upon sealed proposals after at least fifteen days' notice in a newspaper published in Joplin, Missouri; and

WHEREAS, a notice of sale was published in the Joplin Globe on November 4, 2016 inviting potential bond purchasers to submit bids for the Bonds and the City has received one bid for the bonds; and

WHEREAS, the City further finds and determines that it is necessary and desirable in connection with approval of the Plan and the issuance of the Bonds that the City enter into certain documents, and that the City take certain other actions and approve the execution of certain other documents as herein provided;

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

Section 1. Promotion of Economic Development. The Council hereby finds and determines that the Project will promote the economic welfare and the development of the City, and the issuance of the Bonds by the City to pay the costs of the Project will be in furtherance of the public purposes set forth in the Act.

Section 2. Approval of Plan. The Council hereby approves the Plan attached hereto as Exhibit A in accordance with Section 100.050 of the Act.

Section 3. Authorization and Sale of the Bonds. The City is hereby authorized to issue and sell its Taxable Industrial Development Revenue Bonds (DEF, LLC Project), Series 2016, in an aggregate principal amount not to exceed $44,250,000, for the purpose of providing funds to pay the costs of the Project. The Bonds shall be issued and secured pursuant to the herein authorized Trust Indenture and shall bear such date, shall mature at such time, shall be in such denominations, shall bear interest at such rate, shall be in such form, shall be subject to redemption, shall have such other terms and provisions, shall be issued, executed and delivered in such manner and shall be subject to such provisions, covenants and agreements as are specified in the Trust Indenture upon the execution thereof, and the signatures of the officers of the City executing the Trust Indenture shall constitute conclusive evidence of their approval and the City's approval thereof.

The City hereby determines that the sealed proposal for purchase of the bonds submitted by the company was the only bid submitted at the public sale of the Bonds and that it is in the best interest of the City to accept the bid submitted by the Company. The sale of the Bonds to the Company at the interest rate and upon the terms set forth in the Trust Indenture is hereby approved.

Section 4. Limited Obligations. The Bonds and the interest thereon shall be limited obligations of the City payable solely out of the payments, revenues and receipts derived by the City from the herein authorized Lease Agreement, and such payments, revenues and receipts shall be pledged and assigned to the Trustee as security for the payment of the Bonds as provided in the Trust Indenture. The Bonds and the interest thereon shall not be deemed to constitute a debt or liability of the City within the meaning of any constitutional provision, statutory limitation or City Charter provision and shall not constitute a pledge of the full faith and credit of the City. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the City to levy any form of taxation therefore or to make any appropriation for their payment.

Section 5. Approval and Authorization of Documents. The following documents (the "City Documents") are hereby approved in substantially the forms presented to the Council at this meeting (copies of which documents shall be filed in the records of the City), and the City is hereby authorized to execute and deliver the City Documents with such changes therein as shall be approved by the officials of the City executing such documents, such officials' signatures thereon being conclusive evidence of their approval thereof:

(a) Trust Indenture dated as of the date set forth therein (the "Trust Indenture"), between the City and Commerce Bank, as trustee (the "Trustee"), pursuant to which the Bonds shall be issued and the City shall pledge and assign the payments, revenues and receipts received pursuant to the Lease Agreement to the Trustee for the benefit and security of the owners of the Bonds upon the terms and conditions as set forth in the Trust Indenture;

(b) Lease Agreement dated as of the date set forth therein (the "Lease Agreement"), between the City and the Company, under which the City will provide funds for the acquisition, construction, improvement and equipping of the Project and lease the Project to the Company pursuant to the terms and conditions in the Lease Agreement, in consideration of rental payments by the Company which will be sufficient to pay the principal of, premium, if any, and interest on the Bonds;

(c) Bond Purchase Agreement dated as of the date set forth therein, between the City and the Company, pursuant to which the Company agrees to purchase the Bonds;

(d) Performance Agreement dated as of the date set forth therein, between the City and the Company, pursuant to which the City has granted the Company certain rights with respect to the abatement of ad valorem real property taxes on the Project in consideration for the Company's agreement to pay certain payments in lieu of taxes; and

Section 6. Execution of Documents. The Mayor of the City is hereby authorized and directed to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the City in the manner provided in the Indenture. The Mayor, City Manager or Finance Director of the City is hereby authorized and directed to execute the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 7. Further Authority. The Mayor, City Manager, Finance Director, City Clerk and other officials, agents and employees of the City as required are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents. The Mayor is authorized to grant on behalf of the City such consents and waivers relating to the Bonds, the Trust Indenture, the Performance Agreement or the Lease Agreement as may be requested during the term thereof and as the Mayor may deem appropriate with the advice and counsel of city staff; provided, such consents and/or waivers shall not increase the principal amount

of the Bonds, increase the term of the Lease or the tax exemption as provided for therein, or materially change the nature of the transaction. The name of the single purpose entity, DEF, LLC shall be inserted in all of the related documents as the legal entity for the Project.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage and adoption by the City Council and approval by the Mayor.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI this 5th day of December, 2016, by a vote of 8-0-1. Absent: Stinnett

Michael L. Seibert, Mayor

ATTEST:

Barbara J. Gollhofer, Assistant City Clerk

APPROVED AS TO FORM:

Peter C. Edwards, City Attorney

EXHIBIT A

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT

NOTICE TO TAXING JURISDICTIONS ON ATTACHED LIST

Re: Notice of Public Hearing – Industrial Development Project

On behalf of the City of Joplin, Missouri (the "City"), please find enclosed a copy of the proposed Plan for Industrial Development Project for a Food Manufacturing Plant (the "Plan"), which also contains a Cost Benefit Analysis on the affected taxing jurisdictions.

The City anticipates considering the first reading of an ordinance to approve the Plan following a public hearing on the Plan at a meeting on Monday, November 7, 2016 at 6:00 PM at City Hall located at 602 S. Main St., Joplin, MO 64801.

The City invites all affected taxing districts to attend the public hearing and to make oral comments on the proposed Plan to the City or to provide written comments to the City on the Plan prior to the hearing. All comments of the taxing districts will be fairly and duly considered by the City.

A copy of the Plan and Cost Benefit Analysis for the proposed project is enclosed and also will be on file in the office of the City Clerk and will be available for public inspection during normal business hours.

Any questions should be directed to Rob O'Brian, President of The Joplin Area Chamber of Commerce, at (417) 624-4150.

Dated: October 18, 2016

CITY OF JOPLIN, MISSOURI
602 S. Main St.
Joplin, MO 64801

TAX ENTITY MAILING LIST

Jasper County, Missouri Presiding Commissioner Jasper County Courthouse 302 South Main Street Carthage, MO 64836	**Jasper County Assessor** Jasper County Courthouse 302 S. Main, Room 201B Carthage, MO 64836
Jasper County Collector Jasper County Courthouse 302 S. Main-Room 107 Carthage, MO 64836	**Jasper County Mental Health Fund Board** Attn: Mary Kyser P. 0. Box 2526 Joplin, MO 64803
City of Joplin, Missouri City Clerk 602 S. Main St. Joplin, MO 64801	**Jasper County Sheltered Facilities Board** Attn: Alecia Archer 2000 Maiden Lane Joplin, MO 64804
Joplin Schools Board of Education Attn: Superintendent 310 West 8th Street Joplin, MO 64801	**Joplin Special Road District** 1016 Picher Joplin, MO 64801
Missouri Department of Revenue Tax Administration Bureau Harry S Truman State Office Building 301 West High Street Jefferson City MO 65101 1-573-751-4249	**Department of Economic Development** Nathan Potter, Development Finance Missouri Department of Economic Development 301 West High Post Office Box 118 – Room 770 Jefferson City MO 65102 1-573-751-4962
Missouri Department of Economic Development Mike Downing, Director Post Office Box 118 – Room 770 Jefferson City MO 65102 1-573-751-4962	**Missouri Department of Revenue** County Tax Section State Blind Pension Fund Harry S Truman State Office Building *P.O. Box 453* 301 West High Street Jefferson City MO 65101

BEFORE THE

CITY COUNCIL

OF THE

CITY OF JOPLIN, MISSOURI

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT FOR A FOOD MANUFACTURING PLANT

November 7, 2016

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
FOR A FOOD MANUFACTURING PLANT

TO: THE CITY COUNCIL OF THE CITY OF JOPLIN, MISSOURI

A plan for an industrial development project as described herein has been proposed to the City of Joplin, Missouri (the "City"), for approval, to be carried out pursuant to Article VI, Section 27(b) of the Missouri Constitution, as amended, Sections 100.010 to 100.200, inclusive, of the Missouri Revised Statutes, as amended, and in support of said application the following is submitted:

1. **Description of the Project**. The Project consists of acquiring, constructing, improving purchasing, equipping and installing a food manufacturing facility on approximately 26 acres of land in the City, including the land and associated buildings, structures, fixtures and equipment (the "Project"). The Project is designed to be used for the manufacturing, packaging and distributing of frozen food products. The Project will be located on the North side of East 32nd Street at the intersection of East 32nd Street and Prairie View Road in Joplin, Missouri, and will be operated for commercial purposes.

2. **Estimate of the Cost of the Project.** The total cost of the Project is estimated to be $44,250,000 (approximately $26,250,000 for land and real property improvements and approximately $18,000,000 for personal property). The Project involves the acquisition of real property and the construction of a manufacturing facility enclosing approximately 150,000 square feet of space. The personal property to be acquired will be installed in the manufacturing facility.

3. **Source of Funds to be Expended for the Project**. The source of funds to be expended for the Project will be the proceeds of $44,250,000 estimated aggregate principal amount of taxable industrial revenue bonds in one or more series (collectively, the "Bonds"), to be issued by the City for the Project and to pay costs of issuing the Bonds.

4. **Statement of the Terms Upon Which the Project is to be Leased and Otherwise Disposed of by the City**. The City will take title to the land underlying the Project. The Project will be leased by the City (with an option to purchase the City's interest in the Project) to a company (the "Company"). The lease payments collectively will equal the principal and interest on the Bonds plus certain payments in lieu of taxes, as applicable. The Bonds will be payable solely from the revenues derived by the City from the lease to the Company or other disposition of the Project and the Bonds will not be an indebtedness or general obligation, debt or liability of the City.

5. **Bond Purchase Arrangements.** The Bonds will be offered at a public sale in accordance with the City's charter. It is anticipated that the Company or an affiliate or a related entity will place a bid to purchase the Bonds in the estimated aggregate principal amount of $44,250,000.

6. **Affected School District, Community College District, County and City.** The Joplin R-VIII School District of Jasper County, Missouri; the City; and Jasper County, Missouri, will be affected by the Project as well as the other taxing jurisdictions shown on the attached Cost Benefit Analysis. There is no community college district affected by the Project.

7. **Equalized Assessed Valuation.** The most recent equalized assessed valuation of the real property underlying the Project is approximately $6,670 (such real property is a portion of a larger tract that comprises a single tax parcel). The most recent equalized assessed valuation of the personal property

to be included in the Project is $-0-. The total equalized assessed valuation of the real property and improvements included in the Project after construction is estimated at $2,064,845. The estimated total equalized assessed valuation of the personal property to be included in the Project is as follows:

Personal Property Placed in Service in Year	*Tax Year of Initial Assessment*	*Estimated Initial Assessed Value*
2017	2018	$3,868,846
2018	2019	297,604
2019	2020	1,190,414

8. **Cost/Benefit Analysis.** Attached hereto as **Exhibit A** is the Cost Benefit Analysis for the affected school district, Jasper County, the City and the other affected taxing jurisdictions, which assumes a maximum total period of 15 years of tax abatement from the first year in which real property improvements and personal property acquisitions will be subject to taxation (2018), at a rate of 100% abatement for 10 years and 50% abatement for an additional 5 years thereafter.

9. **Payments in Lieu of Taxes.** The Company will agree to make payments in lieu of taxes during each year in which title to the Project is held by the City. The amounts shown below represent the value of such payments in lieu of taxes, subject to the option of the Company to purchase portions of the personal property from the City at any time during the abatement period and return such personal property to the tax rolls, in which case the payments in lieu of taxes will be reduced on a pro rata basis corresponding to the value of the personal property so purchased. The payments in lieu of taxes represent the value of taxes that would have been due on the underlying real property (which is not subject to abatement pursuant to this Plan), plus 50% of the taxes otherwise due on the improvements and personal property after the initial 10 years of 100% abatement.

Year	Payment in Lieu of Taxes
2016	$308
2017	11,738
2018	11,738
2019	11,972
2020	11,972
2021	12,212
2022	12,212
2023	12,456
2024	12,456
2025	12,705
2026	12,705
2027	12,959
2028	75,297
2029	76,325
2030	79,404
2031	79,668
2032	79,668

10. **Sales Tax Exemption on Construction Materials.** Qualified building materials purchased for the construction of the Project are expected to be exempt from sales tax pursuant to the provisions of Section 144.062 of the Revised Statutes of Missouri and the underlying bond documents upon delivery of a project exemption certificate by the City to the Company. For purposes of determining the impact of the sales tax exemption of the qualified building materials on the affected taxing jurisdictions, it was assumed that: (1) the sales tax levies shown below will remain constant through the construction period; (2) $4,000,000 will be spent on qualified construction materials purchased in the State of Missouri, and (3) $2,000,000 will be spent on qualified construction materials purchased in Jasper County, of which $1,000,000 will be purchased in the City. Please note that any variance in these assumptions will alter the fiscal impact of the sales tax exemption on the affected taxing jurisdictions.

Based on the assumptions set forth above, the fiscal impact on the affected taxing jurisdictions of the sales tax exemption on qualified building materials is as follows:

	Estimated Sales Tax Revenues Subject to Exemption
State of Missouri (4.225%)	$169,000
City of Joplin	
General Revenue (1.0%)	10,000
Capital Improvement (0.375%)	3,750
Public Safety (0.5%)	5,000
Park & Stormwater (0.25%)	2,500
Transportation (0.5%)	5,000
Jasper County	
General Revenue (0.375%)	7,500
General - Bridge (0.25%)	5,000
Emergency Services (0.1%)	2,000
Law Enforcement (0.25%)	5,000
Total Value of Exemption	$214,750

Additionally, the Company anticipates that all or a portion of the personal property to be included in the Project will be exempt from sales tax pursuant to the provisions of Section 144.030 of the Revised Statutes of Missouri as manufacturing equipment.

* * *

EXHIBIT A

COST/BENEFIT ANALYSIS

The accompanying spreadsheet shows the detailed cost/benefit amounts of the proposed Project. It assumes a fixed schedule of payments in lieu of taxes for real and personal property taxes for the duration of the abatement period for the real and personal property to be included in the Project, subject to the option of the Company to purchase portions of the personal property from the City at any time during the abatement period and return such personal property to the tax rolls, in which case the payments in lieu of taxes will be reduced on a pro rata basis corresponding to the value of the personal property so purchased.

The personal property is assumed to be depreciated over a 7 year period. The depreciated value of personal property is based on depreciation schedules designated by Section 137.122 of the Revised Statutes of Missouri for such property.

The 2016 ad valorem tax levy rates were utilized for all taxing jurisdictions. Amounts shown as payments in lieu of taxes attributable to any particular taxing jurisdiction are subject to change based on the then-current levy rates of all relevant taxing jurisdictions.

City of Joplin, Missouri

COST BENEFIT ANALYSIS
PLAN FOR INDUSTRIAL DEVELOPMENT PROJECT

GILMORE BELL

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This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a "municipal advisor" as defined in the Securities Exchange Act of 1934, as amended.

Project Assumptions

- Initial year taxes assessed: 2016
- 2016 Assessed Value of Existing Property (Residential/Agricultural Mix): $ 6,670
- 2017 Appraised Value of Existing Property: $ 650,640
- 2017 Assessed Value of Existing Property (Commercial): $ 208,205
- Appraised Value of Improvements (Commercial - Assessor's square footage method)
  2017 $ 5,802,000
- Annual investments of Personal Property
  2017 $ 13,000,000
  2018 1,000,000
  2019 4,000,000
- Bi-annual growth rate of appraised value of underlying real property: 2.0%
- Annual growth rate of appraised value of Improvements and Personal Property: 0.0%
- Assessed value as a percentage of appraised value (real): 32.0%
- Assessed value as a percentage of appraised value (personal): 33.33%
- Terms of abatement:
  Improvements and Personal Property
  Years 1-10 100.0%
  Years 11-15 50.00%
- Personal Property is depreciated using the following 7 year recovery period schedule:

Year	Recovery Period in Years				
	3	5	10	15	20
0	100.00%	100.00%	100.00%	100.00%	100.00%
1	75.00%	85.00%	92.50%	95.00%	96.25%
2	37.50%	59.50%	78.62%	85.50%	89.03%
3	12.50%	41.65%	66.83%	76.95%	82.35%
4	5.00%	24.99%	56.81%	69.25%	76.18%
5	5.00%	10.00%	48.07%	62.32%	70.46%
6	5.00%	10.00%	39.33%	56.09%	65.18%
7	5.00%	10.00%	30.59%	50.19%	60.29%
8	5.00%	10.00%	21.85%	44.29%	55.77%
9	5.00%	10.00%	15.00%	38.38%	51.31%
10	5.00%	10.00%	15.00%	32.48%	46.85%
11	5.00%	10.00%	15.00%	26.57%	42.38%
12	5.00%	10.00%	15.00%	20.67%	37.92%
13	5.00%	10.00%	15.00%	15.00%	33.46%
14	5.00%	10.00%	15.00%	15.00%	29.00%
15	5.00%	10.00%	15.00%	15.00%	24.54%
16	5.00%	10.00%	15.00%	15.00%	20.08%
17 and on	5.00%	10.00%	15.00%	15.00%	20.00%

Summary of Tax Impact Analysis
(Real and Personal Property)

Tax Distribution	Tax Rate	Projected Tax Revenue for Real and Personal Property Without Abatement	Revenue Generated from PILOT Payments	Value of Abatement
State Blind Pension	0.0300	$ 16,475	$ 2,872	$ 13,603
Jasper County	0.1015	55,740	9,716	46,024
Sheltered Workshop	0.0857	47,063	8,203	38,860
Mental Health	0.0857	47,063	8,203	38,860
R-VIII School District	3.6600	2,009,931	350,341	1,659,590
Joplin Road District	0.2243	123,177	21,470	101,707
City of Joplin	0.4303	236,304	41,189	195,115
Surtax	1.0200	320,521	83,799	236,722
	5.6375	$ 2,856,274	$ 525,794	$ 2,330,480

Projected Tax Revenues and PILOT Payments
(Existing Real Property - Not Subject to Abatement)
(Projected PILOT Payments for Existing Real Property equal Projected Tax Revenues shown)

Estimated Assessed Value of Existing Real Property		$ 6,670	$ 208,205	$ 208,205	$ 212,369	$ 212,369	$ 216,616	$ 216,616	$ 220,949	$ 220,949
Taxing Jurisdiction	Tax Rate per $100	2016	2017	2018	2019	2020	2021	2022	2023	2024
State Blind Pension	0.0300	$ 2	$ 62	$ 62	$ 64	$ 64	$ 65	$ 65	$ 66	$ 66
Jasper County	0.1015	7	211	211	216	216	220	220	224	224
Sheltered Workshop	0.0857	6	178	178	182	182	186	186	189	189
Mental Health	0.0857	6	178	178	182	182	186	186	189	189
R-VIII School District	3.6600	244	7,620	7,620	7,773	7,773	7,928	7,928	8,087	8,087
Joplin Road District	0.2243	15	467	467	476	476	486	486	496	496
City of Joplin	0.4303	29	896	896	914	914	932	932	951	951
Surtax	1.0200	-	2,124	2,124	2,166	2,166	2,209	2,209	2,254	2,254
	5.6375	$ 308	$ 11,738	$ 11,738	$ 11,972	$ 11,972	$ 12,212	$ 12,212	$ 12,456	$ 12,456

Estimated Assessed Value of Existing Real Property		$ 225,368	$ 225,368	$ 229,875	$ 229,875	$ 234,472	$ 234,472	$ 239,162	$ 239,162	
Taxing Jurisdiction	Tax Rate per $100	2025	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ 68	$ 68	$ 69	$ 69	$ 70	$ 70	$ 72	$ 72	$ 1,074
Jasper County	0.1015	229	229	233	233	238	238	243	243	3,634
Sheltered Workshop	0.0857	193	193	197	197	201	201	205	205	3,069
Mental Health	0.0857	193	193	197	197	201	201	205	205	3,069
R-VIII School District	3.6600	8,248	8,248	8,413	8,413	8,582	8,582	8,753	8,753	131,054
Joplin Road District	0.2243	506	506	516	516	526	526	536	536	8,032
City of Joplin	0.4303	970	970	989	989	1,009	1,009	1,029	1,029	15,408
Surtax	1.0200	2,299	2,299	2,345	2,345	2,392	2,392	2,439	2,439	36,455
	5.6375	$ 12,705	$ 12,705	$ 12,959	$ 12,959	$ 13,218	$ 13,218	$ 13,483	$ 13,483	$ 201,794

Projected Tax Revenues Without Abatement
(Real Property Improvements)

Estimated Assessed Value of Real Property Improvements		$ 1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640
Taxing Jurisdiction	Tax Rate per $100	2018	2019	2020	2021	2022	2023	2024	2025
State Blind Pension	0.0300	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557
Jasper County	0.1015	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884
Sheltered Workshop	0.0857	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591
Mental Health	0.0857	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591
R-VIII School District	3.6600	67,953	67,953	67,953	67,953	67,953	67,953	67,953	67,953
Joplin Road District	0.2243	4,164	4,164	4,164	4,164	4,164	4,164	4,164	4,164
City of Joplin	0.4303	7,989	7,989	7,989	7,989	7,989	7,989	7,989	7,989
Surtax	1.0200	18,938	18,938	18,938	18,938	18,938	18,938	18,938	18,938
	5.6375	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668

Estimated Assessed Value of Real Property Improvements		$ 1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640	$1,856,640	
Taxing Jurisdiction	Tax Rate per $100	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557	$ 8,355
Jasper County	0.1015	1,884	1,884	1,884	1,884	1,884	1,884	1,884	28,267
Sheltered Workshop	0.0857	1,591	1,591	1,591	1,591	1,591	1,591	1,591	23,867
Mental Health	0.0857	1,591	1,591	1,591	1,591	1,591	1,591	1,591	23,867
R-VIII School District	3.6600	67,953	67,953	67,953	67,953	67,953	67,953	67,953	1,019,295
Joplin Road District	0.2243	4,164	4,164	4,164	4,164	4,164	4,164	4,164	62,467
City of Joplin	0.4303	7,989	7,989	7,989	7,989	7,989	7,989	7,989	119,837
Surtax	1.0200	18,938	18,938	18,938	18,938	18,938	18,938	18,938	284,066
	5.6375	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$1,570,021

Projected PILOT Amount
(Real Property Improvements)

Estimated Assessed Value of Real Property Improvements		$ 1,856,640	$1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640
PILOT Payment		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Taxing Jurisdiction	Tax Rate per $100	2018	2019	2020	2021	2022	2023	2024	2025
State Blind Pension	0.0300	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Jasper County	0.1015	-	-	-	-	-	-	-	-
Sheltered Workshop	0.0857	-	-	-	-	-	-	-	-
Mental Health	0.0857	-	-	-	-	-	-	-	-
R-VIII School District	3.6600	-	-	-	-	-	-	-	-
Joplin Road District	0.2243	-	-	-	-	-	-	-	-
City of Joplin	0.4303	-	-	-	-	-	-	-	-
Surtax	1.0200	-	-	-	-	-	-	-	-
	5.6375	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Estimated Assessed Value of Real Property Improvements		$ 1,856,640	$1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	
PILOT Payment		0.00%	0.00%	50.00%	50.00%	50.00%	50.00%	50.00%	
Taxing Jurisdiction	Tax Rate per $100	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ -	$ -	$ 278	$ 278	$ 278	$ 278	$ 278	$ 1,392
Jasper County	0.1015	-	-	942	942	942	942	942	4,711
Sheltered Workshop	0.0857	-	-	796	796	796	796	796	3,978
Mental Health	0.0857	-	-	796	796	796	796	796	3,978
R-VIII School District	3.6600	-	-	33,977	33,977	33,977	33,977	33,977	169,883
Joplin Road District	0.2243	-	-	2,082	2,082	2,082	2,082	2,082	10,411
City of Joplin	0.4303	-	-	3,995	3,995	3,995	3,995	3,995	19,973
Surtax	1.0200	-	-	9,469	9,469	9,469	9,469	9,469	47,344
	5.6375	-	-	$ 52,334	$ 52,334	$ 52,334	$ 52,334	$ 52,334	$ 261,670

Projected Tax Abatement
(Real Property Improvements)

Estimated Assessed Value of Real Property Improvements		$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640
Abatement Percentage		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Taxing Jurisdiction	Tax Rate per $100	2018	2019	2020	2021	2022	2023	2024	2025
State Blind Pension	0.0300	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557	$ 557
Jasper County	0.1015	1,884	1,884	1,884	1,884	1,884	1,884	1,884	1,884
Sheltered Workshop	0.0857	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591
Mental Health	0.0857	1,591	1,591	1,591	1,591	1,591	1,591	1,591	1,591
R-VIII School District	3.6600	67,953	67,953	67,953	67,953	67,953	67,953	67,953	67,953
Joplin Road District	0.2243	4,164	4,164	4,164	4,164	4,164	4,164	4,164	4,164
City of Joplin	0.4303	7,989	7,989	7,989	7,989	7,989	7,989	7,989	7,989
Surtax	1.0200	18,938	18,938	18,938	18,938	18,938	18,938	18,938	18,938
	5.6375	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668	$ 104,668

Estimated Assessed Value of Real Property Improvements		$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	$ 1,856,640	
Abatement Percentage		100.00%	100.00%	50.00%	50.00%	50.00%	50.00%	50.00%	
Taxing Jurisdiction	Tax Rate per $100	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ 557	$ 557	$ 278	$ 278	$ 278	$ 278	$ 278	$ 6,962
Jasper County	0.1015	1,884	1,884	942	942	942	942	942	23,556
Sheltered Workshop	0.0857	1,591	1,591	796	796	796	796	796	19,889
Mental Health	0.0857	1,591	1,591	796	796	796	796	796	19,889
R-VIII School District	3.6600	67,953	67,953	33,977	33,977	33,977	33,977	33,977	849,413
Joplin Road District	0.2243	4,164	4,164	2,082	2,082	2,082	2,082	2,082	52,056
City of Joplin	0.4303	7,989	7,989	3,995	3,995	3,995	3,995	3,995	99,864
Surtax	1.0200	18,938	18,938	9,469	9,469	9,469	9,469	9,469	236,722
	5.6375	$ 104,668	$ 104,668	$ 52,334	$ 52,334	$ 52,334	$ 52,334	$ 52,334	$ 1,308,351

Projected Tax Revenues Without Abatement
(Personal Property)

Estimated Assessed Value of Personal Property		$ 3,868,846	$ 3,337,566	$ 3,812,985	$ 2,977,069	$ 2,205,079	$ 1,470,153	$ 902,910	$ 711,662
Taxing Jurisdiction	Tax Rate per $100	2018	2019	2020	2021	2022	2023	2024	2025
State Blind Pension	0.0300	$ 1,161	$ 1,001	$ 1,144	$ 893	$ 662	$ 441	$ 271	$ 214
Jasper County	0.1015	3,927	3,388	3,870	3,022	2,238	1,492	916	722
Sheltered Workshop	0.0857	3,316	2,860	3,268	2,551	1,890	1,260	774	610
Mental Health	0.0857	3,316	2,860	3,268	2,551	1,890	1,260	774	610
R-VIII School District	3.6600	141,600	122,155	139,555	108,961	80,706	53,808	33,047	26,047
Joplin Road District	0.2243	8,678	7,486	8,553	6,678	4,946	3,298	2,025	1,596
City of Joplin	0.4303	16,648	14,362	16,407	12,810	9,488	6,326	3,885	3,062
	4.6175	$ 178,644	$ 154,112	$ 176,065	$ 137,466	$ 101,820	$ 67,884	$ 41,692	$ 32,861

Estimated Assessed Value of Personal Property		$ 599,940	$ 599,940	$ 599,940	$ 599,940	$ 599,940	$ 599,940	$ 599,940	
Taxing Jurisdiction	Tax Rate per $100	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180	$ 180	$ 7,046
Jasper County	0.1015	609	609	609	609	609	609	609	23,838
Sheltered Workshop	0.0857	514	514	514	514	514	514	514	20,127
Mental Health	0.0857	514	514	514	514	514	514	514	20,127
R-VIII School District	3.6600	21,958	21,958	21,958	21,958	21,958	21,958	21,958	859,582
Joplin Road District	0.2243	1,346	1,346	1,346	1,346	1,346	1,346	1,346	52,679
City of Joplin	0.4303	2,582	2,582	2,582	2,582	2,582	2,582	2,582	101,060
	4.6175	$ 27,702	$ 27,702	$ 27,702	$ 27,702	$ 27,702	$ 27,702	$ 27,702	$ 1,084,459

Personal Property Assessed Value (7-Year Depreciation)

		2018	2019	2020	2021	2022	2023	2024	2025
2018	13,000,000	3,868,846	3,039,963	2,388,728	1,857,948	1,327,167	796,387	433,290	433,290
2019	1,000,000		297,604	233,843	183,748	142,919	102,090	61,261	33,330
2020	4,000,000			1,190,414	935,373	734,993	571,676	408,359	245,042
	18,000,000	$ 3,868,846	$ 3,337,566	$ 3,812,985	$ 2,977,069	$ 2,205,079	$ 1,470,153	$ 902,910	$ 711,662

		2026	2027	2028	2029	2030	2031	2032
2018	13,000,000	433,290	433,290	433,290	433,290	433,290	433,290	433,290
2019	1,000,000	33,330	33,330	33,330	33,330	33,330	33,330	33,330
2020	4,000,000	133,320	133,320	133,320	133,320	133,320	133,320	133,320
	18,000,000	$ 599,940	$ 599,940	$ 599,940	$ 599,940	$ 599,940	$ 599,940	$ 599,940

Projected PILOT Amount
(Personal Property)

Estimated Assessed Value of Personal Property Acquired in 2017	$3,868,846	$3,039,963	$ 2,388,728	$ 1,857,948	$ 1,327,167	$ 796,387	$ 433,290	$ 433,290
PILOT Payment	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Estimated Assessed Value of Personal Property Acquired in 2018		$ 297,604	$ 233,843	$ 183,748	$ 142,919	$ 102,090	$ 61,261	$ 33,330
PILOT Payment		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Estimated Assessed Value of Personal Property Acquired in 2019			$ 1,190,414	$ 935,373	$ 734,993	$ 571,676	$ 408,359	$ 245,042
PILOT Payment			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Taxing Jurisdiction	Tax Rate per $100	2018	2019	2020	2021	2022	2023	2024	2025
State Blind Pension	0.0300	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Jasper County	0.1015	-	-	-	-	-	-	-	-
Sheltered Workshop	0.0857	-	-	-	-	-	-	-	-
Mental Health	0.0857	-	-	-	-	-	-	-	-
R-VIII School District	3.6600	-	-	-	-	-	-	-	-
Joplin Road District	0.2243	-	-	-	-	-	-	-	-
City of Joplin	0.4303	-	-	-	-	-	-	-	-
	4.6175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Estimated Assessed Value of Personal Property Acquired in 2017	$ 433,290	$ 433,290	$ 433,290	$ 433,290	$ 433,290	$ 433,290	$ 433,290	
PILOT Payment	0.00%	0.00%	50.00%	50.00%	50.00%	50.00%	50.00%	
Estimated Assessed Value of Personal Property Acquired in 2018	$ 33,330	$ 33,330	$ 33,330	$ 33,330	$ 33,330	$ 33,330	$ 33,330	
PILOT Payment	0.00%	0.00%	0.00%	50.00%	50.00%	50.00%	50.00%	
Estimated Assessed Value of Personal Property Acquired in 2019	$ 133,320	$ 133,320	$ 133,320	$ 133,320	$ 133,320	$ 133,320	$ 133,320	
PILOT Payment	0.00%	0.00%	0.00%	0.00%	50.00%	50.00%	50.00%	

Taxing Jurisdiction	Tax Rate per $100	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ -	$ -	$ 65	$ 70	$ 90	$ 90	$ 90	$ 405
Jasper County	0.1015	-	-	220	237	304	304	304	1,370
Sheltered Workshop	0.0857	-	-	186	200	257	257	257	1,157
Mental Health	0.0857	-	-	186	200	257	257	257	1,157
R-VIII School District	3.6600	-	-	7,929	8,539	10,979	10,979	10,979	49,405
Joplin Road District	0.2243	-	-	486	523	673	673	673	3,028
City of Joplin	0.4303	-	-	932	1,004	1,291	1,291	1,291	5,808
	4.6175	$ -	$ -	$ 10,004	$ 10,773	$ 13,851	$ 13,851	$ 13,851	$ 62,330

Projected Tax Abatement
(Personal Property)

Estimated Assessed Value of Personal Property									
Acquired in 2017	$3,868,846	$3,039,963	$ 2,388,728	$ 1,857,948	$ 1,327,167	$ 796,387	$ 433,290	$ 433,290	
PILOT Payment	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Estimated Assessed Value of Personal Property									
Acquired in 2018		$ 297,604	$ 233,843	$ 183,748	$ 142,919	$ 102,090	$ 61,261	$ 33,330	
PILOT Payment		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Estimated Assessed Value of Personal Property									
Acquired in 2019			$ 1,190,414	$ 935,373	$ 734,993	$ 571,676	$ 408,359	$ 245,042	
PILOT Payment			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Taxing Jurisdiction	Tax Rate per $100	2018	2019	2020	2021	2022	2023	2024	2025
State Blind Pension	0.0300	$ 1,160.65	$ 1,001.27	$ 1,143.89	$ 893.11	$ 661.53	$ 441.05	$ 270.88	$ 213.50
Jasper County	0.1015	3,927	3,388	3,870	3,022	2,238	1,492	916	722
Sheltered Workshop	0.0857	3,316	2,860	3,268	2,551	1,890	1,260	774	610
Mental Health	0.0857	3,316	2,860	3,268	2,551	1,890	1,260	774	610
R-VIII School District	3.6600	141,600	122,155	139,555	108,961	80,706	53,808	33,047	26,047
Joplin Road District	0.2243	8,678	7,486	8,553	6,678	4,946	3,298	2,025	1,596
City of Joplin	0.4303	16,648	14,362	16,407	12,810	9,488	6,326	3,885	3,062
	4.6175	$ 178,644	$ 154,112	$ 176,065	$ 137,466	$ 101,820	$ 67,884	$ 41,692	$ 32,861

Estimated Assessed Value of Personal Property								
Acquired in 2017	$ 433,290	$ 433,290	$ 433,290	$ 433,290	$ 433,290	$ 433,290	$ 433,290	
PILOT Payment	100.00%	100.00%	50.00%	50.00%	50.00%	50.00%	50.00%	
Estimated Assessed Value of Personal Property								
Acquired in 2018	$ 33,330	$ 33,330	$ 33,330	$ 33,330	$ 33,330	$ 33,330	$ 33,330	
PILOT Payment	100.00%	100.00%	100.00%	50.00%	50.00%	50.00%	50.00%	
Estimated Assessed Value of Personal Property								
Acquired in 2019	$ 133,320	$ 133,320	$ 133,320	$ 133,320	$ 133,320	$ 133,320	$ 133,320	
PILOT Payment	100.00%	100.00%	100.00%	100.00%	50.00%	50.00%	50.00%	

Taxing Jurisdiction	Tax Rate per $100	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ 179.99	$ 179.99	$ 115.00	$ 110.00	$ 90.00	$ 90.00	$ 90.00	$ 6,641
Jasper County	0.1015	609	609	389	372	304	304	304	22,468
Sheltered Workshop	0.0857	514	514	328	314	257	257	257	18,971
Mental Health	0.0857	514	514	328	314	257	257	257	18,971
R-VIII School District	3.6600	21,958	21,958	14,029	13,419	10,979	10,979	10,979	810,177
Joplin Road District	0.2243	1,346	1,346	860	822	673	673	673	49,651
City of Joplin	0.4303	2,582	2,582	1,649	1,578	1,291	1,291	1,291	95,251
	4.6175	$ 27,702	$ 27,702	$ 17,699	$ 16,929	$ 13,851	$ 13,851	$ 13,851	$ 1,022,129

Projected Tax Revenues Without Project

Estimated Assessed Value of Existing Real Property		$ 6,670	$ 6,803	$ 6,803	$ 6,939	$ 6,939	$ 7,078	$ 7,078	$ 7,220	$ 7,220	$ 7,364	$ 7,364	$ 7,512	$ 7,512	$ 7,662	$ 7,662	$ 7,815	$ 7,815	
Taxing Jurisdiction	Tax Rate per $100	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
State Blind Pension	0.0300	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 2	$ 37
Jasper County	0.1015	7	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	125
Sheltered Workshop	0.0857	6	6	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	106
Mental Health	0.0857	6	6	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	106
R-VIII School District	3.6600	244	249	249	254	254	259	259	264	264	270	270	275	275	280	280	286	286	4,519
Joplin Road District	0.2243	15	15	15	16	16	16	16	16	16	17	17	17	17	17	17	18	18	277
City of Joplin	0.4303	29	29	29	30	30	30	30	31	31	32	32	32	32	33	33	34	34	531
Surtax	1.0200	-	69	69	71	71	72	72	74	74	75	75	77	77	78	78	80	80	1,191
	5.6375	$ 308	$ 384	$ 384	$ 391	$ 391	$ 399	$ 399	$ 407	$ 407	$ 415	$ 415	$ 423	$ 423	$ 432	$ 432	$ 441	$ 441	$ 6,892