COUNCIL BILL NO. 2023-290 ORDINANCE NO.

AN ORDINANCE authorizing the City council to issue the abatement of ad valorem taxes on the existing building and improvements to real property located in the Joplin Area Enhanced Enterprise Zone; generally described as located at 8125 E. 26th St, Joplin, MO and owned by Aesir Technologies, LLC and containing an emergency clause.

WHEREAS, the Department of Economic Development of the State of Missouri has confirmed that the area known as the Joplin Area Enhanced Enterprise Zone which includes portions of the City of Joplin, Jasper County, Newton County, and other participating communities meets the guidelines for the designation as an Enhanced Enterprise Zone, as set forth in 135.953, RSMo; and

WHEREAS, the jobs to be created are in the field of technology, manufacturing and engineering.

WHEREAS, Sections 135.950 to 135.973, RSMo, provides a means and opportunity for the City of Joplin, to cooperate with the State of Missouri to relieve economic distress and attract new jobs to our area; and

WHEREAS, IT IS IN THE INTEREST OF THE City of Joplin, that efforts be made to encourage economic development within the Joplin Area Enhanced Enterprise Zone.

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

Section 1. That the Council does hereby grant a tax abatement of the ad valorem real property taxes to the existing building and improvements made to property located at 8125 E. 26th St., Joplin, MO more particularly described being attached hereto as Exhibit "A" hereinafter "the Property", in the amount of 100 percent (100%) commencing January 1, 2024, and continuing to and ending after December 31st, 2033.

Section 2. That the City Council supports and endorses the recommendation of the Enhanced Enterprise Zone Board of Directors regarding the level of benefit based upon *Benefit Level Options* as noted on Exhibit B (Enhanced Enterprise Zone Tax Abatement Guidelines).

Section 3. That Aesir Technologies, LLC is required to file an application requesting abatement with the designated Administrator of the Joplin Area Enhance Enterprise Zone and with the Jasper County Assessor prior to the end of the tax year in which the improvement was made in order to receive the abatement benefit.

Section 4. That Aesir Technologies, LLC has twenty-four months beginning January 1, 2024 to create a minimum of 100 jobs.

Section 5. That the Administrator of the Joplin Area Enhanced Enterprise Zone is hereby authorized to execute said abatement of ad valorem taxes for property by and on behalf of the City of Joplin, Missouri.

Section 6. That this Ordinance is an emergency within the meaning of Section 2.12, (5)

of the Home Rule Charter of the City of Joplin, Missouri, in that said ordinance determines the tax rate and assessments, and as such, is considered an emergency and shall take effect immediately upon passage.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2023.

_____
Douglas W. Lawson, Mayor

ATTEST:

_____
Holly Nagy, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney