JOPLIN | REDEVELOPMENT CORPORATION

MINUTES
TUESDAY, NOVEMBER 8, 2022
JOPLIN CITY HALL AT 602 S. MAIN STREET
5TH FLOOR STUDY
4:00 P.M.

I. Meeting called to Order:

Mr. Hipple called the meeting of the Joplin Redevelopment Corporation to order. Members in attendance were Mr. Doug Doll, Mr. William Scearce, Mr. John Hipple, Mr. Stephen Fuller and Ms. Brenda Haddad. Also, in attendance: Mr. Peter Edwards, Mr. Troy Bolander, Ms. Johan Bullington, Mr. A.J. Whistler and Ms. Vicky Copeland representing the City of Joplin.

MR. DOUG DOLL MADE THE MOTION AND SECONDED BY MR. JOHN HIPPLE TO EXCUSE ANDREW PERIGO AND LANE CLEVENGER. MOTION CARRIED WITH MR. DOUG DOLL, MR. JOHN HIPPLE, MR. STEPHEN FULLER AND MS. BRENDA HADDAD VOTING "AYE". MR. WILLIAM SCEARCE VOTING "NAY" (4 IN FAVOR, 1 NAY, 2 ABSENT).

II. Approval of the July 12, 2022 Minutes

MR. WILLIAM SCEARCE MADE THE MOTION AND SECONDED BY MR. DOUG DOLL TO APPROVE THE JULY 12, 2022 MINUTES. MOTION CARRIED WITH MR. DOUG DOLL, MR. JOHN HIPPLE, MR. BILL SCEARCE, MR. STEPHEN FULLER AND MS. BRENDA HADDAD VOTING "AYE" (5 IN FAVOR, 0 NAY, 2 ABSENT).

III. Old Business

None

IV. New Business

a. Review Financials

Mr. A.J. Whistler reviewed the financial report as follows-Land Summary-$963,236.00, Balance Sheet-Total Assets: $8,137,247.00, Total Liabilities: $8,137,247.00, Ending Fund Balance: $8,137,247.00. Income Statement-Current Period: Revenue: (0), Total Profit/(Loss): (0). The 12-month FYTD: Revenue: ($1,078,071.00), Expenditures: $9,006.00 Total Profit/(Loss): ($1,087.077.00).

No further questions on the review of the financials.

V. Public Hearing

Moss-DeGraff Building Redevelopment Project located at 906 and 912 S. Main St.: Presentation of Redevelopment Plan and Request for the Abatement of Ad Valore Taxed-Brad DeGraff.

Mr. DeGraff to present update and briefing on what they would like to do in the 900 block of Main Street. Mr. Bolander stated they have met with most of the tax jurisdictions and the school district a few weeks ago. At the last meeting they gave their support for the project. Mr. Bolander stated if you agree to the approvement of the plans and the tax abatement, the next step would be approval by the City Council. If they approve the tax abatement it will come back before the Board and there will be a property transfer. The Board will take ownership of the DeGraff's property and then give it back basically with deed restrictions. They will have to build the building as presented to you today. Brad presented a history of the property. The property will be commercial downstairs and residential upstairs. Her office will be in the front half of downstairs and the other half will be rented, and the upstairs will be three 2-bedroom apartments. Mr. DeGraff stated the project is coming along good. Mr. DeGraff stated they are asking for 25 years with 10 years 100 % tax abatement and then 15 years at 50%. Mr. DeGraff stated they are hopeful this will allow them to proceed with the second building. The second building is still in the wings right now for lack of funding so hopefully this will help them move forward. The Historic Preservation Committee has approved something like the photographs presented. The final project will be very similar to the photographs. Mr. DeGraff stated they are very excited to add to the Main Street landscape. He stated they will have sidewalk completion. Mr. DeGraff stated there would be parking in the back. The site plan shows a courtyard between the two buildings about 25 feet. Mr. Fuller asked what will be the finish of the courtyard. Mr. DeGraff stated he saved a bunch of paver bricks from a party wall that was up against

the Pub. So, his goal was to use the original paver bricks in some type of capacity. There may be some grass. Mr. Fuller asked if there would be parking. Mr. DeGraff stated no. The parking would be in back. They have eleven spaces. The business owner that owns the parking lot behind the property has offered them a rate for parking spaces. Mr. DeGraff does not feel that parking will be an issue. Mr. Doll asked if the residential piece qualified for tax abatement. Mr. Bolander stated, yes, it does. Mr. Doll stated he thought it was just for commercial or are rentals considered commercial. Mr. Bolander stated that most of downtown is a mix use. This will be commercial on the bottom and residential on top. Mr. Doll stated, so this is not a problem with the statute. Ms. Haddad asked if the tax abatement would be put in place by the land use restriction. Mr. Bolander replied yes. He further explained that if the City Council approved the abatement there would then be a property exchange with the DeGraffs and then the property would be transferred back with those restrictions on it. So, that gives this body the guarantee that what is supposed to get built will be built. It was asked if there is access to the parking from the alley. Mr. DeGraff stated yes. Mr. Fuller asked Mr. Bolander if the statute specified the number of years that become standard for this. Mr. Bolander stated, yes, the maximum is what Brad is applying for, so it is the 10 years at 100% and 15 years at 50%. Ms. Haddad asked so what happens if this project gets stalled, what happens with the abatement since it is locked in and with the land use restrictions. Mr. Bolander stated several things could happen. If it does not proceed the abatement could go away. If it is sold those requirements are still on the property so the new owner would have to finish or start the project as it was adopted by this body. Mr. Fuller asked if the new owner would benefit from the abatement for the same period of time. Mr. Bolander stated that is correct. Mr. Hipple asked, you said that we over a period of time sell that back to them with deed restrictions or deed change. How long of a period of time and is that through JRC. Mr. Bolander stated that would last about sixty seconds at your next meeting. Mr. Hipple stated so there is no time frame that we are tied to it. Mr. Fuller asked so has our precedent been the twenty-five years. Mr. Bolander stated it depends on the gap. Most of them do use the maximum. We have had one, maybe two use the lesser amount. Ms. Haddad proposed the question, did you say just on the improvements. Mr. Bolander stated yes. Mr. Fuller stated phase two would benefit from that as well as long as it happened during that same time period. Mr. Bolander stated you are not approving phase two it is just the first building. If he does build a second building in the gap, he can request an abatement on that as well. Mr. Scearce asked so the building they are proposing is to the north. Mr. Bolander replied yes. Mr. Hipple asked if the proposal was only for that one building. Mr. DeGraff stated yes. Mr. DeGraff stated there was talk of abating both properties but if you start adding another building to this the numbers completely become questionable at that point. He stated they tried to make it as easy as possible, and they do not know when the second building will happen. Mr. Doll asked Mr. DeGraff if the property was under contract or if they owned the property. Mr. DeGraff stated

they own the property and development has begun. They have poured a pad. It is a happening deal. Mr. Bolander stated they had been given permission to begin because after speaking with the tax jurisdictions, did not have a problem with this and with the costs of materials increasing rapidly over the past months. Mr. Hipple asked the next step. Mr. Bolander stated they needed to approve the pre-development plan and recommend the abatement to the City Council.

MR. FULLER MADE THE MOTION AND SECONDED BY MR. SCEARCE TO APPROVE THE PRE-DEVELOPMENT PLAN AND RECOMMEND THE ABATEMENT TO THE CITY COUNCIL. MOTION CARRIED WITH MR. DOUG DOLL, MR. JOHN HIPPLE, MR. BILL SCEARCE, MR. STEPHEN FULLER AND MS. BRENDA HADDAD VOTING "AYE" (5 IN FAVOR, 0 NAY, 2 ABSENT).

VI. Any Other Business

None

VII. Adjournment

MR. DOLL MADE THE MOTION AND SECONDED BY MR. FULLER TO ADJOURN. MOTION CARRIED WITH MR. DOUG DOLL, MR. JOHN HIPPLE, MR. BILL SCEARCE, MR. STEPHEN FULLER AND MS. BRENDA HADDAD VOTING "AYE" (5 IN FAVOR, 0 NAY, 2 ABSENT).

John Hipple, Chairman

Vicky Copeland

Vicky Copeland, Recording Secretary