JOPLIN REDEVELOPMENT CORPORATION, INC.
MINUTES
TUESDAY, NOVEMBER 13, 2018
JOPLIN CITY HALL AT 602 S. MAIN STREET
5TH FLOOR CONFERENCE ROOM
4:00 PM

I. Meeting called to Order:

Mr. Fred Osborn called the meeting of the Joplin Redevelopment Corporation to order. Members in attendance were Mr. Fred Osborn, Mr. Doug Doll, Mr. David Sweeney, Mr. Troy Hill, Mr. Andrew Perigo, Mr. John Hipple, and Mr. William Scearce. Also, in attendance: Councilman Phil Stinnett, Mr. Peter Edwards, Mr. Troy Bolander, Ms. Patty Heagel, Ms. Leslie Haase, and Mr. A.J. Whistler representing the City of Joplin. Mr. Randy Stanley representing Mental Health Foundation, Mr. Kevin Parker representing Parker Development, and Lori and Jeremy Haun, owners 901-907 Main Street, Joplin, MO.

II. Approve the October 9, 2018 Minutes.

Mr. Fred Osborn stated the next item on the agenda is approving the minutes from October 9, 2018. Are there any other corrections to the minutes?

WILLIAM SCEARCE MADE THE MOTION AND SECONDED BY DOUG DOLL TO APPROVE THE OCTOBER 9, 2018 MINUTES. MOTION CARRIED WITH FRED OSBORN, DAVID SWEENEY, DOUG DOLL, TROY HILL, ANDREW PERIGO, JOHN HIPPLE, AND WILLIAM SCEARCE VOTING "AYE" (7 IN FAVOR, 0 OPPOSED). MOTION CARRIES.

III. Old Business
None.

IV. New Business

A. Review Financials.

Leslie Haase - Land Summary: $6,083,051.00. Balance Sheet – Total Assets: $16,662,282.00, Total Liabilities: $11,166,498.00, Ending Fund Balance: $5,495,784.00. Income Statement - Current Period: Revenue: $152,009.00. Expenditures: $0.00. Total Profit/(Loss): $152,009.00 and for the 12-month FYTD: Revenue: $3,667,414.00, Expenditures: $519,480.00. Total Profit/(Loss): $3,147,934.00. Cash Statement: $3,040,796.00.

Ms. Haase also stated that the change we had on the Cash Statement was income from the rental of $700.00.

B. 901-907 Main St. Redevelopment Project Presentation and Request for the Abatement of Ad Valorem Taxes - Jeremy and Lori Haun.

Mr. Troy Bolander stated that everyone received the information at the last meeting. Mr. & Mrs. Haun are here to present the project. Mrs. Haun stated that they own the buildings on Main Street. It is two buildings side by side, which we will do the south building first then follow up with the north building shortly after. There will be 13 one-bedroom apartments and 7 store fronts between the two buildings. The apartments will be targeted for students or young professionals. There will be Historical State and Federal taxes which will be instrumental for getting project cash flow at all. The property tax funding will be the key for the final funding to cover the whole project. Mrs. Haun stated that it fits well with what the Chapter 353 is for. It is an historic property, in a blighted area, and job creation. Approximately 30 jobs between the 7 store fronts possibly more than that. Also, approximately 20 residents with the upper floors.

Mr. Doll wanted to know about the Federal tax credits, if they come after the local approvals or have you already applied for those.

Mrs. Haun stated that you have to submit to state, then after approval it goes to federal. They sent in the state application last December. State is understaffed, and they are still waiting for approval.

Mr. Osborn wanted to know if there were any questions from the Commission.

Mr. Bolander stated that this is a public meeting and the Taxing Jurisdictions were invited and Mr. Randy Stanley is in attendance representing the Mental Health Fund.

Mr. Osborn stated they did receive a letter from the Jasper County Commission in support of this project. Mr. Osborn asked Mr. Stanley if he had any concerns or questions.

Mr. Stanley stated that he did not have any questions.

DOUG DOLL MADE THE MOTION AND SECONDED BY TROY HILL TO APPROVE THE REQUEST FOR THE ABATEMENT OF AD VALOREM TAXES FOR THE 901-907 MAIN ST. REDEVELOPMENT PROJECT. MOTION CARRIED WITH FRED OSBORN, DAVID SWEENEY, DOUG DOLL, TROY HILL, ANDREW PERIGO, JOHN HIPPLE, AND WILLIAM SCEARCE VOTING "AYE" (7 IN FAVOR, 0 OPPOSED). MOTION CARRIES.

Other Business
None.

Adjournment

DAVID SWEENEY MADE THE MOTION AND SECONDED BY JOHN HIPPLE TO ADJOURN AND GO TO CLOSED SESSION. MOTION CARRIED WITH FRED OSBORN, DAVID SWEENEY, DOUG DOLL, TROY HILL, ANDREW PERIGO, JOHN HIPPLE, AND WILLIAM SCEARCE VOTING "AYE" (7 IN FAVOR, 0 OPPOSED). MOTION CARRIES.

Vote to go into closed session, which shall pertain to causes of action or litigation involving a public governmental body and any confidential or privileged communications between a public governmental body or its representatives, therefore as set forth in Section 610.021 (1) RSMo, also, leasing, purchasing or sale of real estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefore as set forth in Section 610.021 (2) RSMo, as amended, 2015. This meeting, record, and vote to be closed to the extent provided by law. The Joplin Redevelopment Corporation shall adjourn at the end of the session.

Meeting adjourned at 4:50pm.

Fred Osborn, Chairman