EXHIBIT A

# Chapter 353
# Property Tax Abatement Applications




212 South Joplin Avenue, Suite 3
Joplin, Missouri
(417) 849-1605

City Council of Joplin Missouri
November 18, 2024

Chapter 353 Application previously approved by Joplin Redevelopment Corporation

**IMPACT OF PLANNED REDEVELOPMENT**
**BY SYSTOLE HOLDING COMPANY, LLC**

The rehabilitation of the historic Holcroft Livery and Stults Automotive Buildings will encourage the redevelopment of the blighted Joplin Downtown and bring economic benefits to the entire city. The owners, Ryan and Jennifer Longnecker, plan to convert these buildings into upscale market rate residences with indoor parking. It is anticipated this "sustainable redevelopment" will bring jobs and 12 new single-family residences to downtown. These residents, along with supporting service workers, will bring new life to these vacant buildings. This historic rehabilitation will dramatically improve the conditions of the surrounding neighborhood and increase property values.

353 Tax Abatement is one of the key elements of the owners' overall development strategy which includes Historic Tax Credits. In today's uncertain financial times and continuing high interest rates, property tax abatement adds inherent value to the property from a lending bank's perspective. The property tax abatement was a key factor in the lending banks' consideration of this project. Property tax abatement increases the likelihood of a project's success by reducing operating costs and required lease rates. Tax abatement was incorporated into the economic operating projections supplied to the lending bank to illustrate the project's viability. The rehabilitation of these historic buildings will return vacant and underutilized buildings back to productive service, while ensuring the properties will not further deteriorate. Rehabilitation keeps buildings from becoming public safety hazards and public burdens. The renovation of these downtown landmark buildings would be cost prohibitive without the aid of the 353 Redevelopment Program as shown in the attached Project Proformas.

The Longnecker's request the City of Joplin approve the use of this property tax abatement and redevelopment tool provided by Missouri State Statute 353 to help assure the success of this project. This approval will not result in the loss of any current property tax revenues and will lead to increased property tax revenue in the future, while improving the value of these properties and those surrounding them.

1. ***Address and legal description:*** (full legal description to be provided separately)
    a. The Hollcroft and Stults Buildings, 401-411 S. Virginia Avenue

        All of Lots Numbered Eighty-five (85), Eighty-six (86), and Eighty-seven (87) in Porter's Addition to Murphysburg, now a part of the City of Joplin, Jasper County, Missouri, according to the recorded plat thereof.

2. ***Project description:*** See views of the existing buildings below. Also included is a brief description of the scope of the projects and the redevelopment team.




LEFT TURN
YIELD
ON GREEN
S VIRGINIA


1914





**Hollcroft and Stults Buildings at 401 S. Virginia**

Owner: Systole Holding Company, LLC: Jennifer and Ryan Longnecker
Project size: 28,900 square feet, 10 residential units with off street parking.
Budgeted Cost: $3,686,922
Current Assessment: $3,471.47
**Additional Property Tax Revenue over 25 years if approved: $334,732.96**
**Annual Property Tax Increase after Abatement period: $68,667.38**
See Appendix A

The redevelopment team for each project will be:

a) the owners: Ryan and Jennifer Longnecker
b) the developer: Commons Based, LLC,
c) the general contractor: Neal Group Construction, LLC,
d) the historic consultants: Heritage Consulting Group, LLC
e) the architects: Hunter & Millard Architects.

The owners will rehabilitate the buildings according to the Department of Interiors Rehabilitation guidelines which will help to ensure these 100 plus year-old parts of Joplin's historic and cultural fabric have better next centuries. The historic architectural elements of each structure will be retained while each receives complete new mechanical, electric, and

plumbing systems. This redevelopments, in the heart of downtown Joplin, will offer lease spaces equipped for the needs of modern residences with historical class. The historic materials will be reused to continue serving our community. As Carl Elephante said, “the greenest building is usually the one already built,” because the resources needed for its creation have already been incorporated into the structures. The buildings will also feature LED lighting, high efficiency heating, cooling and ventilation systems, low use water systems, and where appropriate new traction elevators.

***3. Property currently in the control of the applicant:*** The properties are currently owned and controlled by the listed owner and represented by the applying developer.

***4. Project nature: Market Rate Residential***

***5. Relocation of commercial facilities:*** Final lease-up tenants are unknown. It is probable that some tenants will be relocated from other locations in the area. The residential tenants will bring new vigor to downtown, and their presence will drive the creation of new businesses and services to provide for them. The Redevelopment Corporation’s benefits are particularly important to this project because tax abatement lowers the cost of operating the building, which makes possible lower per square foot lease rates designed to attract tenants and employers to the city’s blighted areas. Additionally, these substantial rehabilitations will increase surrounding property values and demonstrate the viability of “historic green” rehabilitations.

***6. Project budget:***

Hollcroft and Stults Buildings at 401 S. Virginia: $3,686,922

***7. Possible tenants with an expressed interest in the building include:***

There is currently a confidential list of over 20 strongly interested tenants

***8. Job generation projections:*** The project is anticipated to create 3 full time job equivalents, a sales and HOA coordinator, a maintenance personnel, and cleaners within 24 months of lease date:

***9. Any units rented will not be low to moderate income.***

***10.Project folder, including owner, existing and future use of property, photographs of the existing facility and drawings of renovation plans, plot plans, parking, etc., current ad valorem taxes on the property, reassessment document to support value after investment.*** See information above, table below and appendices.

| Property Name | 2022 Property Tax | Appraised 2022 Value | "As Complete" Future Value | Estimated Post Abatement Tax | Abatement Start Year |
|---|---|---|---|---|---|
| | | | | | |
| Hollcroft & Stults Buildings | $ 3,471.47 | $ 193,062.50 | $ 4,011,922.00 | $ 72,138.85 | **2025** |

***11. Appraisal and Property Purchase Contracts:*** Available upon request.

Prepared by: Jeff Neal, Commons Based, LLC, (417) 849 -1605
212 S. Joplin Avenue, Suite 3, Joplin, MO 64801

NOTE: The Columbia Building at 418/420 S. Main underwent 353 Property Tax Abatement in 2008. At that time the building had an appraised value of $73,875 and paid $1,087.24 yearly in property taxes.

In 2019, the county appraises the value of the building at $514,293 (7 times the previous value).

This does not take into account the increased property values of the surrounding buildings or the avoided costs of demolition if city/county dollars had been spent to tear the building down.

# Appendix A

# **Hollcroft & Stults Buildings Rehabilitation**

## Tax Impact Statement

## 3 Year Operating Proforma

## Jasper County 2022 Real Estate Tax Receipt

## Tax Impact Statement — Hollcroft & Stults Buildings Rehabilitation Project

**Estimate of 353 Redevelopment Corporation Impact on Local Taxes**

| Tax Levy by district: | Levy 2023 (per $100) | 2022 Assessed Value | 2022 Tax | Estimated Fair Market Value after Development | Estimated Assessed Value 2024 after development | Annual Estimated Taxes if developed without Abatement | Annual Taxes on Improvements Abated during first 10 years (2024-2033) | Annual Taxes with Improvements Abated 50% during 2nd 15 years (2034-2048) | Total Taxes Abated through 25 years if 353 Redevelopment occurs |
|---|---|---|---|---|---|---|---|---|---|
| State | 0.03 | $ 61,780.00 | $ 18.53 | $ 4,011,922.00 | $ 1,283,815.04 | $ 385.14 | $ 366.61 | $ 183.31 | $ 6,415.75 |
| County | 0.0961 | $ 61,780.00 | $ 59.37 | $ 4,011,922.00 | $ 1,283,815.04 | $ 1,233.75 | $ 1,174.38 | $ 587.19 | $ 20,551.58 |
| Special Road Dist | 0.0845 | $ 61,780.00 | $ 52.20 | $ 4,011,922.00 | $ 1,283,815.04 | $ 1,084.82 | $ 1,032.62 | $ 516.31 | $ 18,070.91 |
| Mental Health | 0.0845 | $ 61,780.00 | $ 52.20 | $ 4,011,922.00 | $ 1,283,815.04 | $ 1,084.82 | $ 1,032.62 | $ 516.31 | $ 18,070.91 |
| R8 School | 3.66 | $ 61,780.00 | $ 2,261.15 | $ 4,011,922.00 | $ 1,283,815.04 | $ 46,987.63 | $ 44,726.48 | $ 22,363.24 | $ 782,713.41 |
| Joplin Ordinance | 0.2235 | $ 61,780.00 | $ 138.08 | $ 4,011,922.00 | $ 1,283,815.04 | $ 2,869.33 | $ 2,731.25 | $ 1,365.62 | $ 47,796.82 |
| City of Joplin | 0.4205 | $ 61,780.00 | $ 259.78 | $ 4,011,922.00 | $ 1,283,815.04 | $ 5,398.44 | $ 5,138.66 | $ 2,569.33 | $ 89,926.59 |
| Surtax | 1.02 | $ 61,780.00 | $ 630.16 | $ 4,011,922.00 | $ 1,283,815.04 | $ 13,094.91 | $ 12,464.75 | $ 6,232.38 | $ 218,133.18 |
| TOTAL Annual | 5.6191 | | **$ 3,471.47** | | | | $ 68,667.38 | $ 28,101.31 | $ 983,545.98 |
| | | | | | Taxes abated over 10 yrs | | $ 686,673.81 | | |
| | | | | | Taxes abated over 2nd 15 yrs | | | $ 421,519.71 | |
| | | | | | Taxes abated over 25 yrs | | | | $ 1,108,193.52 |

**25 year Scenarios:**

| | |
|---|---|
| 1. Property tax revenue if no abatement and no redevelopment occurs and assessed value constant x 25 years. | $ 86,786.75 |
| 2. Property tax revenue if abatement allowed and redevelopment occurs. | $ 421,519.71 |
| **Increased Property Tax Revenue Due to Development over 25 years:** | **$ 334,732.96** |
| Yearly Property Taxes after Abatement Ends: | $ 72,138.85 |
| 2022 Property Tax: | $ 3,471.47 |
| **Annual Property Tax Increase after Abatement:** | **$ 68,667.38** |

***Note: For simplicity, tax percentages and assessed values are held constant, actual numbers will go up over the 25 year abatement period.***

# Hollcroft & Stults Proforma (401-411 S. Virginia) with 353 Property Tax Abatement

| Occupancy Percentage | EXPECTED CASHFLOW PROJECTION FOR Hollcroft & Stults Rehabilitation<br>YEAR 1 | | | | 28900 Square feet | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | PRE START-UP | MONTH 1 | MONTH 2 | MONTH 3 | MONTH 4 | MONTH 5 | MONTH 6 | MONTH 7 | MONTH 8 | MONTH 9 | MONTH 10 | MONTH 11 | MONTH 12 | TOTAL | |
| 90% | Systole Holding Company, LLC | | | | | | | | | | | | | | | |
| Rental Rate | 1.CASH ON HAND (BEGINNING OF MONTH) | 70000 | 21750 | 18133 | 14515 | 10898 | 7281 | 3664 | 46 | -3571 | -7188 | -10805 | -8881 | -6957 | -5032 | |
| $ 3,200.00 | Eight 3 bedroom apartments | | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 23040 | 276480 | |
| $ 875.00 | Two 1 bedroom apartments | | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 1575 | 18900 | |
| Project Cost | STATE HISTORIC TAX CREDITS @ 92% of value | | | | | | | | | | 805592 | | | | | |
| $ 3,686,922.00 | TOTAL CASH RECEIPTS | 0 | 24615 | 24615 | 24615 | 24615 | 24615 | 24615 | 24615 | 24615 | 830207 | 24615 | 24615 | 24615 | 1100972 | |
| Loan | TOTAL CASH AVAILABLE | 70000 | 46365 | 42748 | 39130 | 35513 | 31896 | 28279 | 24661 | 21044 | 823019 | 13810 | 15734 | 17658 | | |
| $ 2,881,329.54 Cash Investment | | | | | | | | | | | | | | | | |
| $ 805,592.46 | CASH PAID OUT | | | | | | | | | | | | | | | |
| | (A) PURCHASES (FF&E, appliances) | 43800 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 600 | |
| | (B) GROSS WAGES (agent & maintenance) | | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 2286 | 27433 | |
| | (C) PAYROLL EXPENSES(TAXES, ETC.) | 0 | 297 | 297 | 297 | 297 | 297 | 297 | 297 | 297 | 297 | 297 | 297 | 297 | 3566 | |
| | (D) OUTSIDE SERVICES (cleaning, pest, inspections) | | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 1554 | 18653 | |
| | (E) MISCELLANEOUS (SUPPLIES, ETC) | | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 268 | |
| | (F) REPAIRS & MAINTENANCE | | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 864 | |
| | (G) ADVERTISING | 4450 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 250 | 7450 | |
| $ 3,471.47 | (H) PROPERTY TAXES | | 289 | 289 | 289 | 289 | 289 | 289 | 289 | 289 | 289 | 289 | 289 | 289 | 3471 | |
| | (I) ACCOUNTING & LEGAL | | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 1427 | |
| | (J) EXTERIOR COMMON AREA MAINTENANCE | | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 2160 | |
| | (K) TELEPHONE (FIRE CONTROL LINES) | | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 1137 | |
| | (L) ELECTRICITY (HOUSE METER) | | 867 | 867 | 867 | 867 | 867 | 867 | 867 | 867 | 867 | 867 | 867 | 867 | 10404 | |
| | (M) INSURANCE (PROPERTY) | | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 1551 | 18617 | |
| | (N) INTEREST | | 13206 | 13176 | 13145 | 13115 | 13084 | 13053 | 13022 | 12991 | 12960 | 9514 | 9492 | 9470 | 146228 | |
| | (O) SEWAGE | | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 105 | 1255 | |
| | (P) WATER | | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 421 | 5052 | |
| | (Q) TRASH COLLECTION/SANATATION | | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 3035 | |
| | SUBTOTAL | 48250 | 21618 | 21588 | 21557 | 21527 | 21496 | 21465 | 21434 | 21403 | 21372 | 17926 | 17904 | 17882 | 251621 | |
| | LOAN PRINCIPAL PAYMENT | | $ 6,614.21 | $ 6,644.52 | $ 6,674.98 | $ 6,705.57 | $ 6,736.30 | $ 6,767.18 | $ 6,798.19 | $ 6,829.35 | $ 812,453.11 | $ 4,764.94 | $ 4,786.78 | $ 4,808.72 | 880584 | |
| | RESERVE OR ESCROW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | OTHER START-UP COSTS | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | OWNER'S WITHDRAWAL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | TOTAL CASH PAID OUT | 48250 | 28232 | 28232 | 28232 | 28232 | 28232 | 28232 | 28232 | 28232 | 833825 | 22691 | 22691 | 22691 | 1132205 | |
| | CASH POSITION (END OF MONTH) | 21750 | 18133 | 14515 | 10898 | 7281 | 3664 | 46 | -3571 | -7188 | -10805 | -8881 | -6957 | -5032 | CASH | |
| | **NET GAIN OR LOSS PER MONTH** | | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ (3,617.27)** | **$ 1,924.30** | **$ 1,924.30** | **$ 1,924.30** | **$ (26,782.48)** | |
| $ 68,667.38 | ADDITIONAL PROPERTY TAX IF NOT ABATED | | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 68667 | |
| | **NET GAIN OR LOSS P/M WITHOUT ABATEMENT** | | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (9,339.55)** | **$ (3,797.98)** | **$ (3,797.98)** | **$ (3,797.98)** | **$ (95,449.86)** | |

# Hollcroft & Stults Proforma (401-411 S. Virginia) with 353 Property Tax Abatement

| Rent Increase | **EXPECTED CASHFLOW PROJECTION FOR Hollcroft & Stults Rehabilitation** **YEAR 2** | MONTH 1 | MONTH 2 | MONTH 3 | MONTH 4 | MONTH 5 | MONTH 6 | MONTH 7 | MONTH 8 | MONTH 9 | MONTH 10 | MONTH 11 | MONTH 12 | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 5.00% | Systole Holding Company, LLC | | | | | | | | | | | | | |
| | 1.CASH ON HAND (BEGINNING OF MONTH) | -5032 | -2298 | 436 | 3171 | 5905 | 8640 | 11374 | 14109 | 16843 | 19578 | 22312 | 25047 | 27781 |
| $ 3,360.00 | Eight 3 bedroom apartments | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 24192 | 290304 |
| $ 918.75 | Two 1 bedroom apartments | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 1654 | 19845 |
| | TOTAL CASH RECEIPTS | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 25846 | 310149 |
| | TOTAL CASH AVAILABLE | 20813 | 23548 | 26282 | 29017 | 31751 | 34486 | 37220 | 39954 | 42689 | 45423 | 48158 | 50892 | |
| | INFLATION ASSUMED AT ANNUAL RATE OF | 5.0% | multiplier | 1.050 | | | | | | | | | | |
| | CASH PAID OUT | | | | | | | | | | | | | |
| | (A) PURCHASES (common space furnishings) | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 630 |
| | (B) GROSS WAGES | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 2400 | 28805 |
| | (C) PAYROLL EXPENSES(TAXES, ETC.) | 312 | 312 | 312 | 312 | 312 | 312 | 312 | 312 | 312 | 312 | 312 | 312 | 3745 |
| | (D) OUTSIDE SERVICES (cleaning, pest, inspections) | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 1632 | 19585 |
| | (E) SUPPLIES (OFFICE AND OPERATING) | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 281 |
| | (F) REPAIRS & MAINTENANCE | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 907 |
| | (G) ADVERTISING | 263 | 263 | 263 | 263 | 263 | 263 | 263 | 263 | 263 | 263 | 263 | 263 | 3150 |
| | (H) PROPERTY TAXES | 304 | 304 | 304 | 304 | 304 | 304 | 304 | 304 | 304 | 304 | 304 | 304 | 3645 |
| | (I) ACCOUNTING & LEGAL | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1499 |
| | (J) EXTERIOR COMMON AREA MAINTENANCE | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 189 | 2268 |
| | (K) TELEPHONE (FIRE CONTROL LINES) | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 1194 |
| | (L) ELECTRICITY | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 910 | 10924 |
| | (M) INSURANCE | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 1629 | 19547 |
| | (N) INTEREST | 9448 | 9426 | 9404 | 9381 | 9359 | 9336 | 9314 | 9291 | 9268 | 9245 | 9222 | 9199 | 111892 |
| | (O) SEWAGE | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 1318 |
| | (P) WATER | 442 | 442 | 442 | 442 | 442 | 442 | 442 | 442 | 442 | 442 | 442 | 442 | 5305 |
| | (Q) TRASH COLLECTION/SANATATION | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 3187 |
| | SUBTOTAL | 18281 | 18258 | 18236 | 18214 | 18191 | 18169 | 18146 | 18123 | 18101 | 18078 | 18055 | 18031 | 217883 |
| | LOAN PRINCIPAL PAYMENT | 4831 | 4853 | 4875 | 4897 | 4920 | 4942 | 4965 | 4988 | 5011 | 5034 | 5057 | 5080 | 59453 |
| | RESERVE OR ESCROW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | OTHER START-UP COSTS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | OWNER'S WITHDRAWAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | TOTAL CASH PAID OUT | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 23111 | 277336 |
| | CASH POSITION (END OF MONTH) | -2298 | 436 | 3171 | 5905 | 8640 | 11374 | 14109 | 16843 | 19578 | 22312 | 25047 | 27781 | CASH |
| | **NET GAIN OR LOSS PER MONTH** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **2734** | **32813** |
| | ADDITIONAL PROPERTY TAX IF NOT ABATED | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 68667 |
| | **NET GAIN OR LOSS P/M WITHOUT ABATEMENT** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (2,987.83)** | **$ (35,853.93)** |

# Hollcroft & Stults Proforma (401-411 S. Virginia) with 353 Property Tax Abatement

| Rent Increase | | EXPECTED CASHFLOW PROJECTION FOR Hollcroft & Stults Rehabilitation YEAR 3 | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | MONTH | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 5.00% | Systole Holding Company, LLC | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | TOTAL |
| | | 1.CASH ON HAND (BEGINNING OF MONTH) | 27781 | 31366 | 34951 | 38536 | 42121 | 45707 | 49292 | 52877 | 56462 | 60047 | 63632 | 67217 | 70802 |
| $ | 3,528.00 | Eight 3 bedroom apartments | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 25402 | 304819 |
| $ | 964.69 | Two 1 bedroom apartments | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 1736 | 20837 |
| | | TOTAL CASH RECEIPTS | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 27138 | 325656 |
| | | TOTAL CASH AVAILABLE | 54919 | 58504 | 62089 | 65674 | 69259 | 72845 | 76430 | 80015 | 83600 | 87185 | 90770 | 94355 | |
| | | INFLATION ASSUMED AT ANNUAL RATE OF | 5.0% | 1.050 | | | | | | | | | | | |
| | | CASH PAID OUT | | | | | | | | | | | | | |
| | | (A) PURCHASES (common space furnishings) | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 662 |
| | | (B) GROSS WAGES | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 2520 | 30245 |
| | | (C) PAYROLL EXPENSES(TAXES, ETC.) | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 3932 |
| | | (D) OUTSIDE SERVICES (cleaning, pest, inspections) | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 1714 | 20565 |
| | | (E) SUPPLIES (OFFICE AND OPERATING) | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 295 |
| | | (F) REPAIRS & MAINTENANCE | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 953 |
| | | (G) ADVERTISING | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 3308 |
| | | (H) PROPERTY TAXES | 319 | 319 | 319 | 319 | 319 | 319 | 319 | 319 | 319 | 319 | 319 | 319 | 3827 |
| | | (I) ACCOUNTING & LEGAL | 131 | 131 | 131 | 131 | 131 | 131 | 131 | 131 | 131 | 131 | 131 | 131 | 1573 |
| | | (J) EXTERIOR COMMON AREA MAINTENANCE | 198 | 198 | 198 | 198 | 198 | 198 | 198 | 198 | 198 | 198 | 198 | 198 | 2381 |
| | | (K) TELEPHONE (FIRE CONTROL LINES) | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 1254 |
| | | (L) ELECTRICITY | 956 | 956 | 956 | 956 | 956 | 956 | 956 | 956 | 956 | 956 | 956 | 956 | 11470 |
| | | (M) INSURANCE | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 1710 | 20525 |
| | | (N) INTEREST | 9175 | 9152 | 9129 | 9105 | 9081 | 9057 | 9034 | 9009 | 8985 | 8961 | 8937 | 8912 | 108538 |
| | | (O) SEWAGE | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 1384 |
| | | (P) WATER | 464 | 464 | 464 | 464 | 464 | 464 | 464 | 464 | 464 | 464 | 464 | 464 | 5570 |
| | | (Q) TRASH COLLECTION/SANATATION | 279 | 279 | 279 | 279 | 279 | 279 | 279 | 279 | 279 | 279 | 279 | 279 | 3346 |
| | | SUBTOTAL | 18450 | 18426 | 18403 | 18379 | 18355 | 18332 | 18308 | 18284 | 18260 | 18235 | 18211 | 18186 | 219829 |
| | | LOAN PRINCIPAL PAYMENT | 5103 | 5127 | 5150 | 5174 | 5197 | 5221 | 5245 | 5269 | 5293 | 5318 | 5342 | 5367 | 62807 |
| | | RESERVE OR ESCROW | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | OTHER START-UP COSTS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | OWNER'S WITHDRAWAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | TOTAL CASH PAID OUT | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 23553 | 282635 |
| | | CASH POSITION (END OF MONTH) | 31366 | 34951 | 38536 | 42121 | 45707 | 49292 | 52877 | 56462 | 60047 | 63632 | 67217 | 70802 | CASH |
| | | **NET GAIN OR LOSS PER MONTH** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **3585** | **43021** |
| | | ADDITIONAL PROPERTY TAX IF NOT ABATED | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 5722 | 68667 |
| | | **NET GAIN OR LOSS P/M WITHOUT ABATEMENT** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (2,137.17)** | **$ (25,646.02)** |



# JASPER COUNTY TAX RECEIPT
# 2022 REAL ESTATE

**Steven E. McIntosh, Collector**

**Two Office Locations**

**Carthage Office**
**Jasper County Courthouse**
**302 S. Main - Room 107**
**Carthage, MO 64836**

**Joplin Office**
**Jasper County Courts Building**
**633 S. Pearl**
**Joplin, MO 64801**

**SYSTOLE HOLDING CO**
**3924 ARBOR CT**
**JOPLIN MO 64804**

**Mailing Address**
**Jasper County Collector**
**P.O. BOX 421**
**Carthage, MO 64836-0421**

**CODE NUMBER:** 33-11713-0
**PARCEL ID#:** 19-1.0-02-030-022-002.000
**SEC, TWN, RNG:** 2-27-33
**DELINQ YEARS:** NONE
**ACRES:** 0.41
**SITUS ADDRESS:**
**M-CODE:** 0

**Property Description**

MURPHYSBURG PORTER LOTS 85 TO 87 INC

| | Land | Structure | SUBTOTALS |
|---|---|---|---|
| Residential | | | 0 |
| Agricultural | | | 0 |
| Commercial | | | 61,780 |
| TOTAL VALUATION | | | 61,780 |

| Tax District | Levy per $100 | Total Tax |
|---|---|---|
| STAT | 0.0300 | 18.53 |
| COUN | 0.0961 | 59.37 |
| DDRB | 0.0845 | 52.20 |
| MH | 0.0845 | 52.20 |
| R8 | 3.6600 | 2,261.15 |
| JORD | 0.2235 | 138.08 |
| CJOP | 0.4205 | 259.78 |
| SRTX | 1.0200 | 630.16 |
| -------- | | |
| TAX | | 3,471.47 |

Date Printed: 09/19/2023 **3,471.47**

# PAID

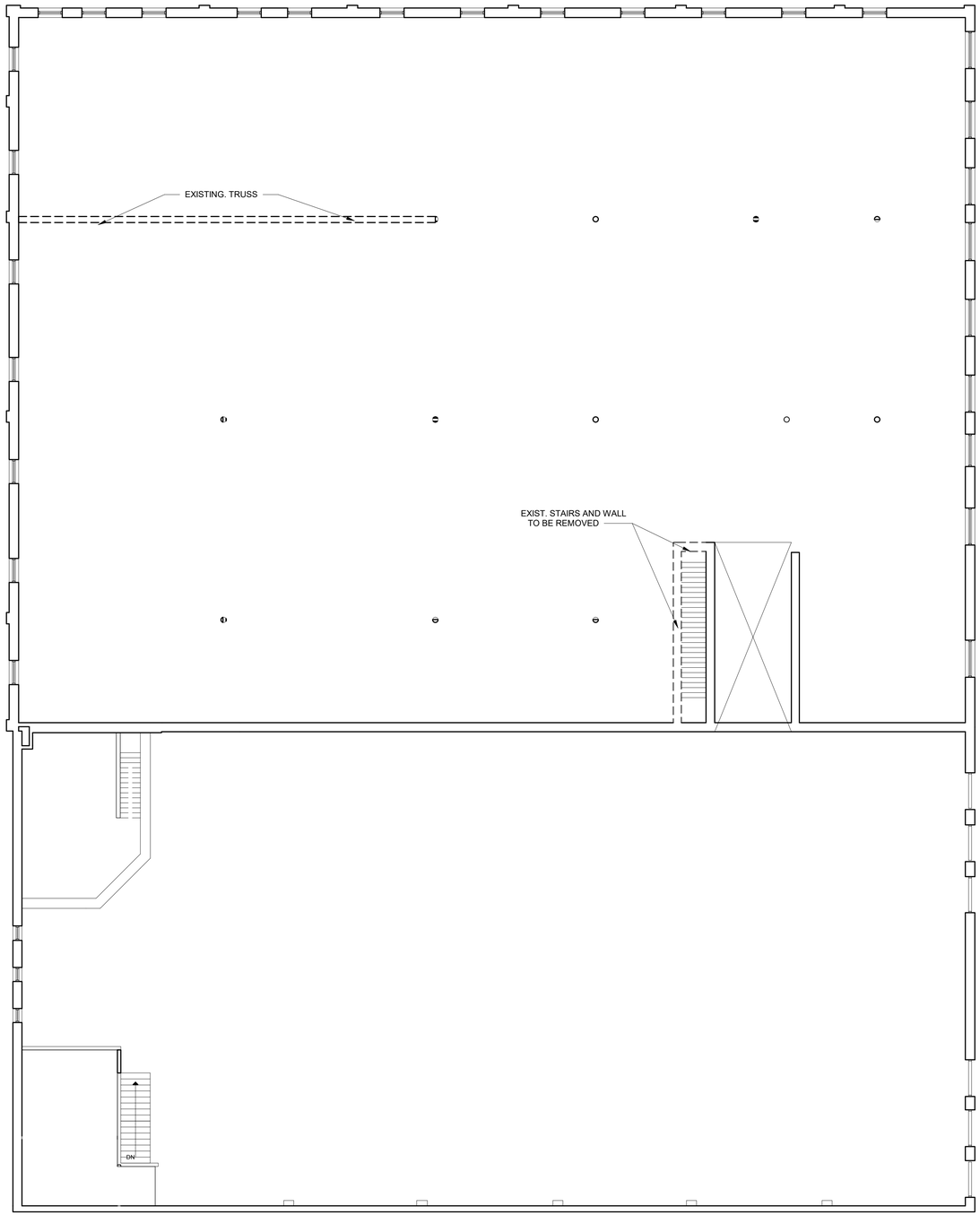
**VALIDATED BY**
**STEVEN E. MCINTOSH - JASPER COUNTY COLLECTOR**

DATE: **12/30/2022** AMOUNT PAID: **3,471.47** RECEIPT #: **911882**

***REAL ESTATE TAX RECEIPTS CANNOT BE USED TO LICENSE VEHICLES***

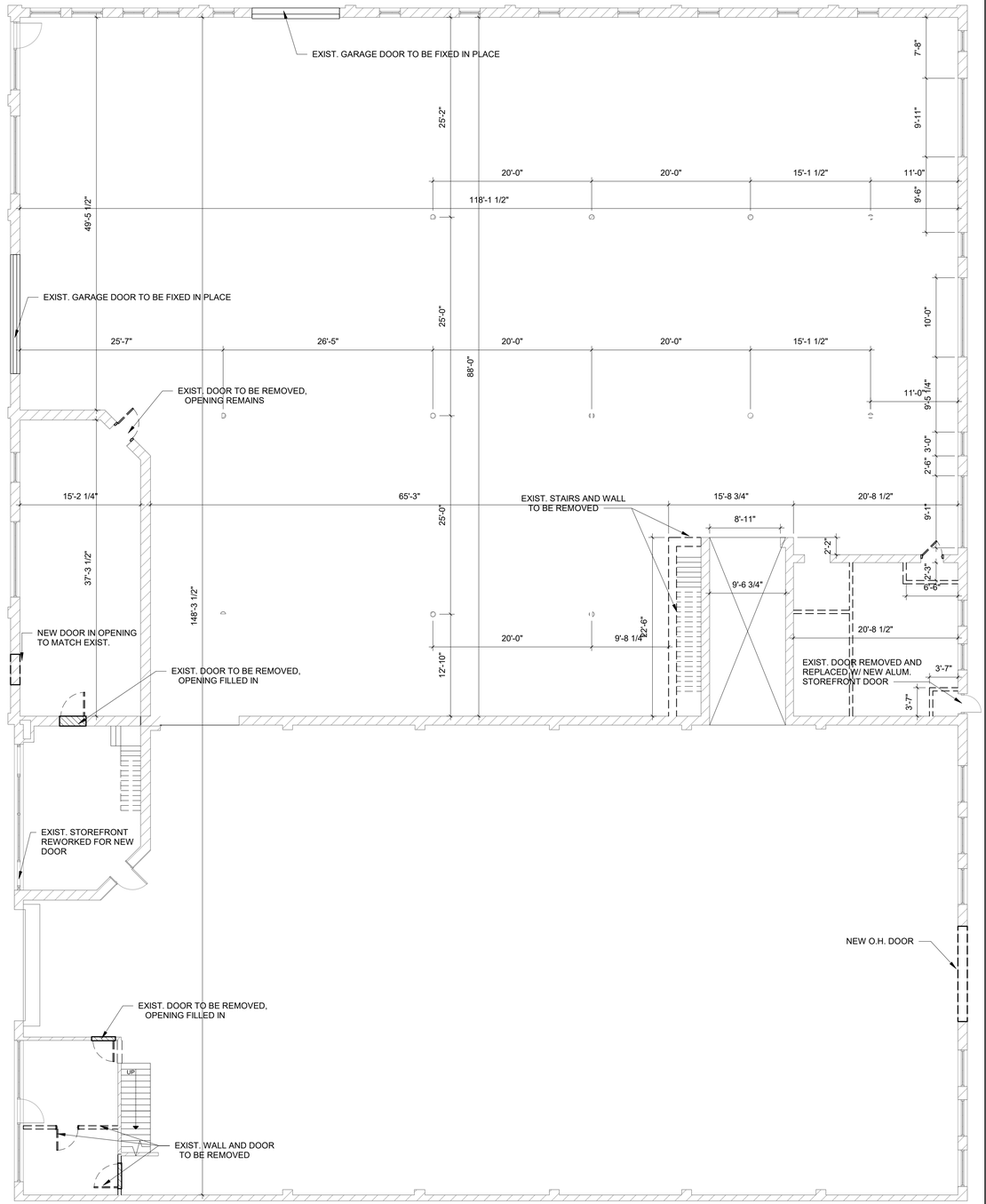
# Appendix B

# Hollcroft & Stults Buildings Rehabilitation Plans




## Exist. / Demo. Plan - Upper Level

**SCALE:** 1/8" = 1'-0"




## Exist. / Demo. Plan - Main Level

**SCALE:** 1/8" = 1'-0"


**HUNTER & MILLARD ARCHITECTS, INC.**

1501 S. Main Street
Joplin, MO 64804
417.624.8872
hunterandmillard.com

Missouri Certificate of Authority: A-2008008317


Revisions | By

Renovations for the Longneckers To:

# Hollcroft & Stults Buildings

PRELIMINARY


Elliott D. Hunter, Architect
Missouri A-4617


| | |
|---|---|
| Drawn By | |
| Checked By | |
| Date | 6-14-22 |
| Scale | 1/8" = 1'-0" |
| Job Number | 2176 |

Exist. / Demo Plans

D1

## Floor Plan Notes

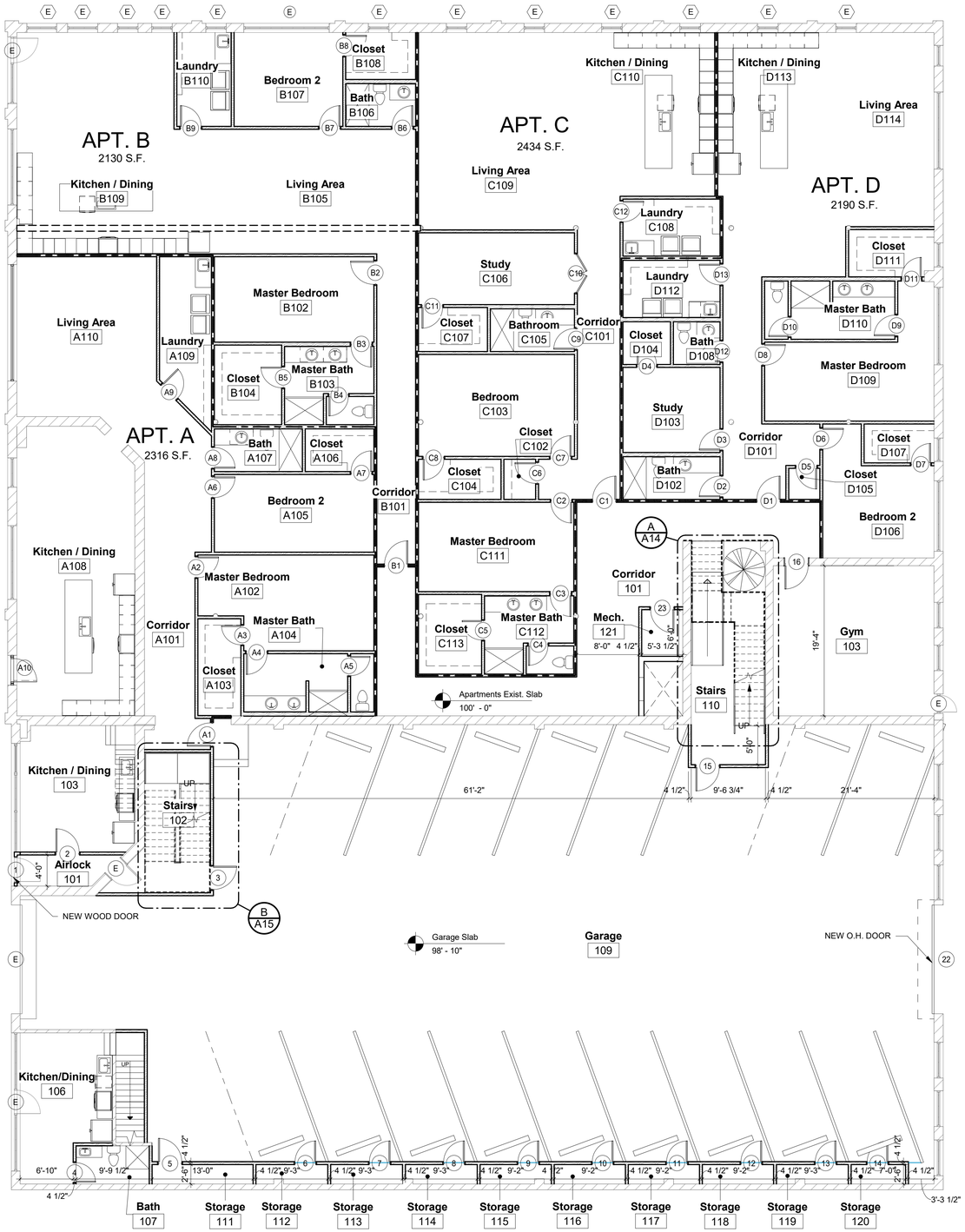
1. CONTRACTOR SHALL FIELD VERIFY ALL EXISTING CONDITIONS.
2. CONTRACTOR SHALL FIELD VERIFY ALL DIMENSIONS
3. SEE ROOM FINISH SCHEDULE/NOTES FOR FINISHES.
4. PROVIDE ADEQUATE BLOCKING IN WALLS FOR TOILET ACCESSORIES, PARTITIONS, SHELVING, MILLWORKS, ETC. VERIFY WITH OWNER OF ANY BLOCKING REQUIREMENTS OF ANY OWNER INSTALLED ITEMS.
5. FURNITURE & WINDOW TREATMENTS ARE NOT IN CONTRACT (N.I.C.) UNLESS OTHERWISE NOTED ON DRAWINGS.
6. MILLWORK CONTRACTOR SHALL FIELD VERIFY FINAL DIMENSIONS.
7. PROVIDE & INSTALL SOUND BATT INSULATION AT ALL INTERIOR WALLS (VERIFY W/ OWNER)
8. SEE PLUMBING, MECHANICAL, & ELECTRICAL SHEETS FOR IN-SLAB REQUIREMENTS.

## Floor Plan Legend

- NEW WOOD STUD WALL CONSTRUCTION
- EXISTING WALL TO REMAIN
- EXISTING WALL TO BE REMOVED
- BUILDING SECTION — SECTION LETTER — SHEET SECTION FOUND ON (AA / A7)
- 101 DOOR ASSEMBLY MARK REMOVED
- 101 DOOR ASSEMBLY MARK
- A WINDOW MARK
- SECTION/DETAIL LETTER/NUMBER — SHEET DETAIL FOUND ON (A / A7)
- Office 101 — ROOM NAME / ROOM NUMBER
- ELEVATION MARK 1 — ELEVATION NUMBER — ELEVATION FOUND ON SHEET (A7)
- 1" = 1'-0" SECTION

## Floor Plan Abbreviations

| | |
|---|---|
| (N.I.C.) | NOT IN CONTRACT. FURNISHED AND INSTALLED BY OTHERS. |
| (TYP.) | TYPICAL |
| (RR) | RESTROOM |
| (DEMO) | DEMOLITION, DEMOLISH OR REMOVE |
| A.F.F. | ABOVE FINISH FLOOR |
| F.C. GPDW | FIRE CODE GYPSUM DRYWALL |
| F.E. | FIRE EXTINGUISHER |
| D.S. | DOWNSPOUT |
| F.D. | FLOOR DRAIN (SEE PLUMBING PLANS) |
| T.B.D. | TO BE DETERMINED |
| S.B. | SOUND BATT INSULATION |




## Floor Plan - Main Level

**SCALE:** 1/8" = 1'-0"

NORTH


**HUNTER & MILLARD ARCHITECTS, INC.**
1501 S. Main Street
Joplin, MO 64804
417.624.8872
hunterandmillard.com
Missouri Certificate of Authority: A-2008008317


Revisions | By

Renovations for the Longneckers To:
Hollcroft & Stults Buildings

PRELIMINARY

Elliott D. Hunter, Architect
Missouri A-4617

| | |
|---|---|
| Drawn By | |
| Checked By | |
| Date | 6-14-22 |
| Scale | As indicated |
| Job Number | 2176 |

Main Level Floor Plan

A1

## Floor Plan Notes

1. CONTRACTOR SHALL FIELD VERIFY ALL EXISTING CONDITIONS.
2. CONTRACTOR SHALL FIELD VERIFY ALL DIMENSIONS
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4. PROVIDE ADEQUATE BLOCKING IN WALLS FOR TOILET ACCESSORIES, PARTITIONS, SHELVING, MILLWORKS, ETC. VERIFY WITH OWNER OF ANY BLOCKING REQUIREMENTS OF ANY OWNER INSTALLED ITEMS.
5. FURNITURE & WINDOW TREATMENTS ARE NOT IN CONTRACT (N.I.C.) UNLESS OTHERWISE NOTED ON DRAWINGS.
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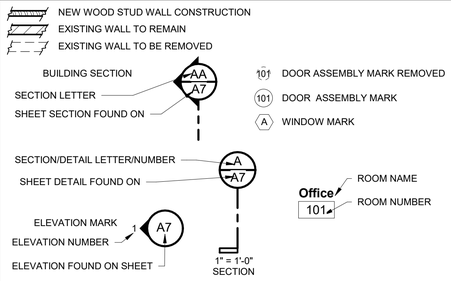
8. SEE PLUMBING, MECHANICAL, & ELECTRICAL SHEETS FOR IN-SLAB REQUIREMENTS.

## Floor Plan Legend




## Floor Plan Abbreviations

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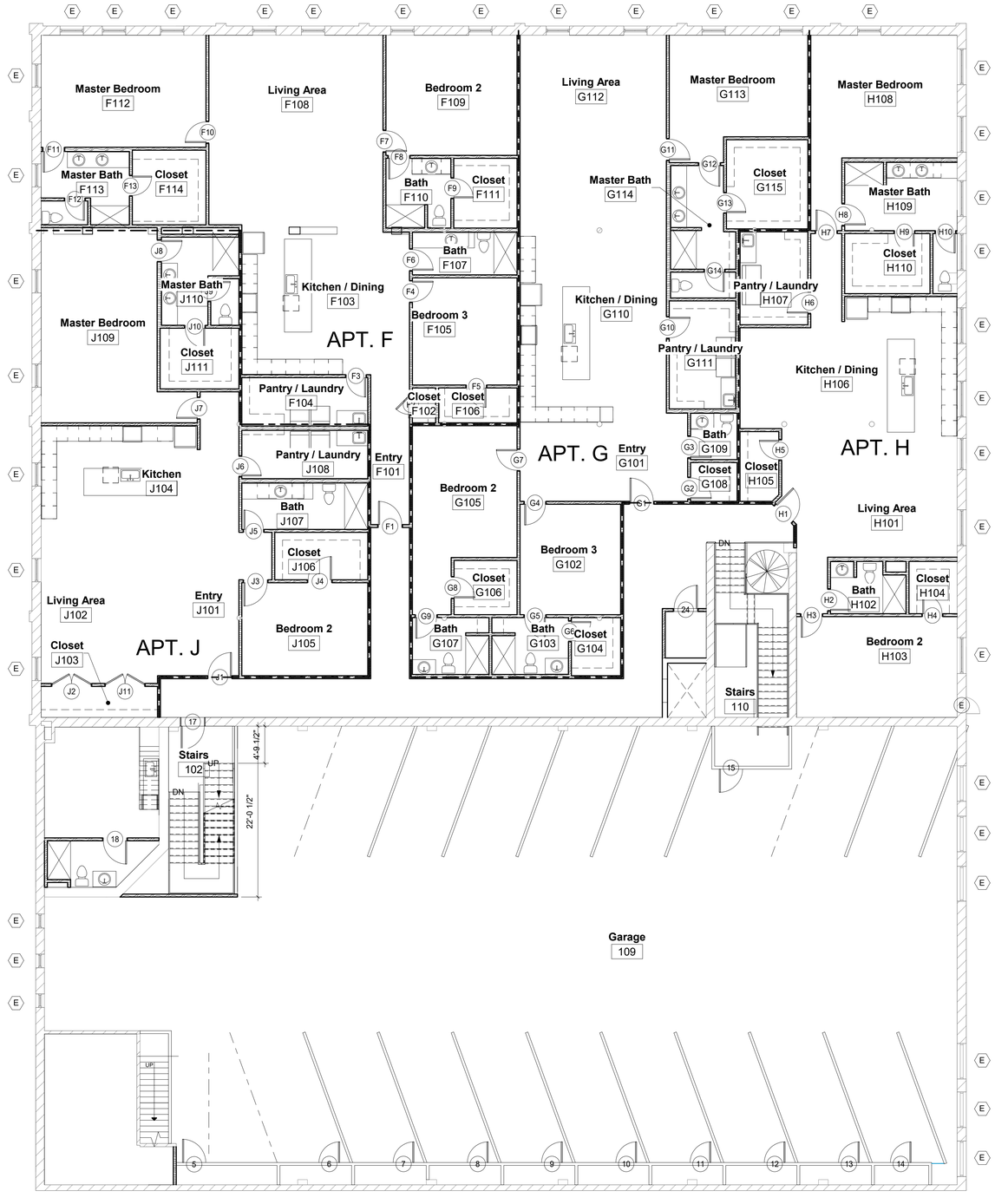
| T.B.D. | TO BE DETERMINED |
| S.B. | SOUND BATT INSULATION |




## Floor Plan - Upper Level

**SCALE:** 1/8" = 1'-0"


**HUNTER & MILLARD ARCHITECTS, INC.**
1501 S. Main Street
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Revisions | By

Renovations for the Longneckers To:
Hollcroft & Stults Buildings

PRELIMINARY


Elliott D. Hunter, Architect
Missouri A-4617


| | |
|---|---|
| Drawn By | Author |
| Checked By | Checker |
| Date | 6-14-22 |
| Scale | As indicated |
| Job Number | 2176 |

Upper Level Floor Plan

A2





HUNTER & MILLARD ARCHITECTS, INC.
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| Revisions | By |
|---|---|
| | |

Renovations for the Longneckers To:
Hollcroft & Stults Buildings

PRELIMINARY


Elliott D. Hunter, Architect
Missouri A-4617


| | |
|---|---|
| Drawn By | Author |
| Checked By | Checker |
| Date | 6-14-22 |
| Scale | 1/4" = 1'-0" |
| Job Number | 2176 |

Enlarged Main Level Floor Plan

A3

Master Bedroom F112
Living Area F108
Bedroom 2 F109
Living Area G112
Master Bedroom G113
Master Bedroom H108
Master Bath F113
Closet F114
Bath F110
Closet F111
Master Bath G114
Closet G115
Master Bath H109
Closet H110
Bath F107
Kitchen / Dining F103
Kitchen / Dining G110
Kitchen / Dining H106
Master Bedroom J109
Master Bath J110
Closet J111
Bedroom 3 F105
Pantry / Laundry G111
Pantry / Laundry H107
KITCHEN
Pantry / Laundry F104
Pantry / Laundry J108
Closet F102
Closet F106
Entry F101
Entry G101
Bath G109
Closet G108
Closet H105
APT. F
APT. G
APT. H
Kitchen J104
Bath J107
Bedroom 2 G105
Bedroom 3 G102
Living Area H101
Closet J106
Closet G106
Closet H104
Bath G107
Bath G103
Closet G104
ELEVATOR LOBBY
Living Area J102
Entry J101
Bedroom 2 J105
Bath H102
Bedroom 2 H103
Closet J103
APT. J
FURNITURE (N.I.C.)
REF.
RANGE
SINK
DW
LIN.
SIM
DN

# Floor Plan - Upper Level

SCALE: 1/4" = 1'-0"


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|---|---|
| | |

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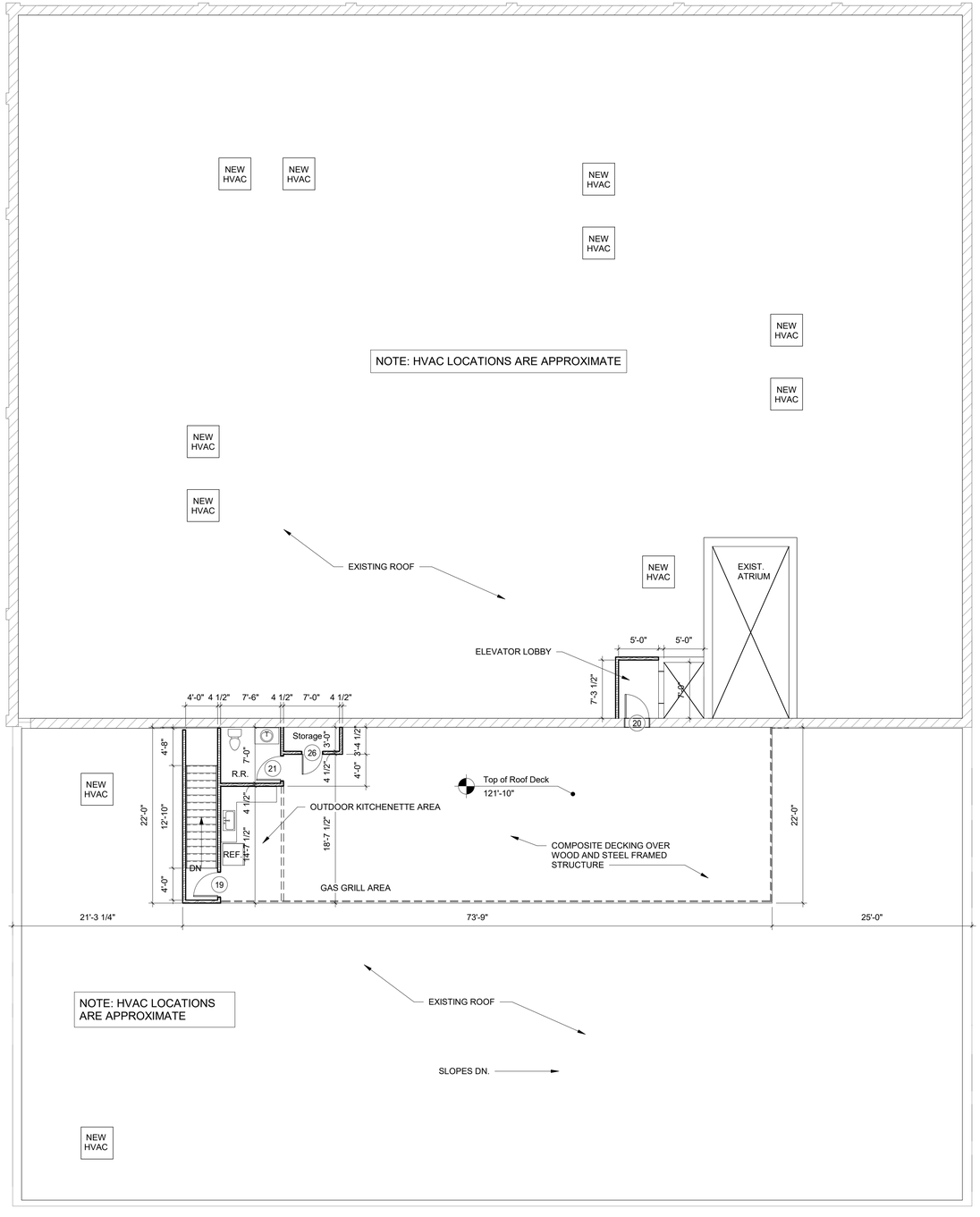
| | |
|---|---|
| Drawn By | |
| Checked By | |
| Date | 6-14-22 |
| Scale | 1/4" = 1'-0" |
| Job Number | 2176 |

Enlarged Upper Level Floor Plan

A4




## Roof Plan

**SCALE:** 1/8" = 1'-0"

NORTH


**HUNTER & MILLARD ARCHITECTS, INC.**

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Revisions | By

# Renovations for the Longneckers To:
# Hollcroft & Stults Buildings

PRELIMINARY


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Missouri A-4617

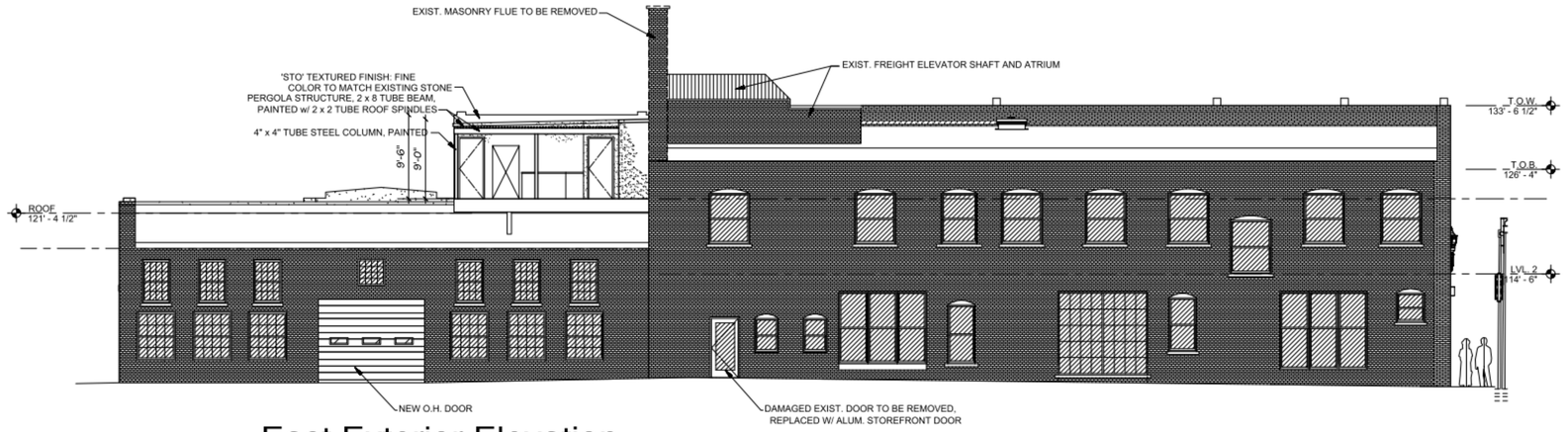

| | |
|---|---|
| Drawn By | |
| Checked By | |
| Date | 6-14-22 |
| Scale | 1/8" = 1'-0" |
| Job Number | 2176 |

**Roof Plan**

A5

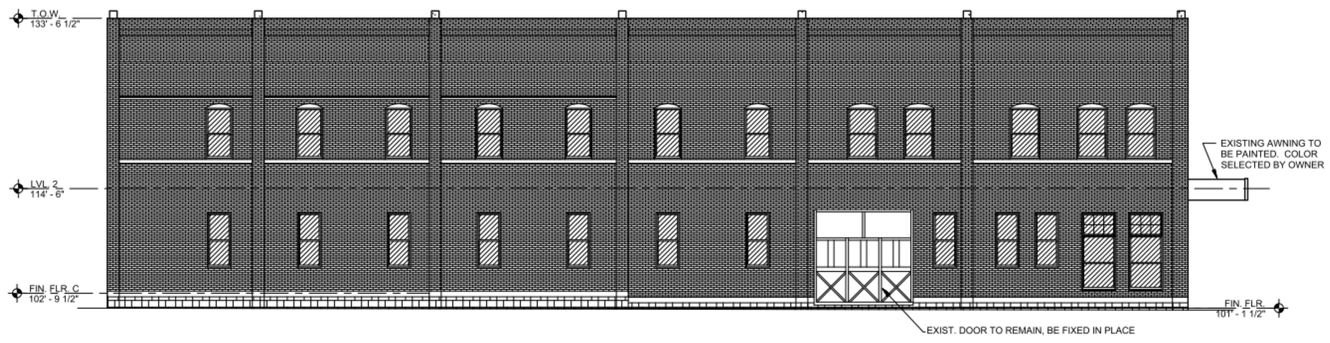
## Windows Note

ALL EXIST. WINDOWS TO BE REHABILITATED WHERE POSSIBLE. IF MISSING OR DAMAGED BEYOND REPAIR, WINDOWS WILL BE REPLACED WITH COMPATIBLE HISTORICALLY COMPLIANT WINDOWS.



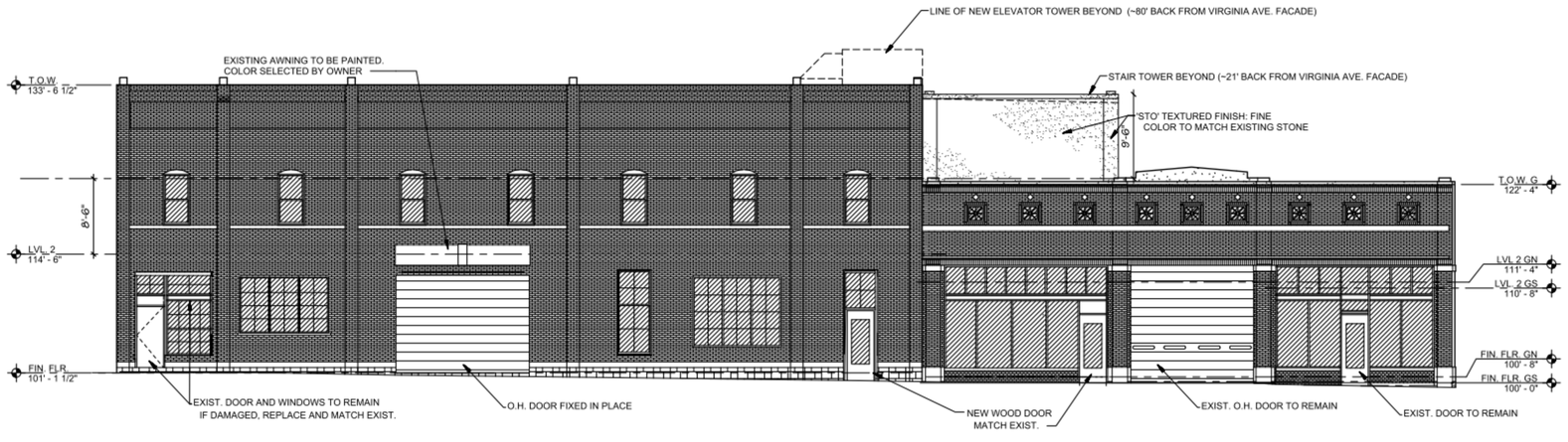

East Exterior Elevation along alley

SCALE: 1/8" = 1'-0"




North Exterior Elevation along Fourth Street

SCALE: 1/8" = 1'-0"




West Exterior Elevation along Virginia Avenue

SCALE: 1/8" = 1'-0"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PRELIMINARY


Elliott D. Hunter, Architect
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| | |
|---|---|
| Drawn By | |
| Checked By | |
| Date | 6-14-22 |
| Scale | |
| Job Number | 2176 |

Exterior Elevations

A8