City of **JOPLIN** City Council Agenda Item

Requested Council Meeting Date: December 4, 2017

Item: RESOLUTION NO. 2017-011
Originating Department: PLANNING, DEVELOPMENT & NEIGHBORHOOD SERVICES

Attachments: 1) Empire Market Building Information
2) Application
3) Resolution No. 2017-011

Planning, Development & Neighborhood Services Director: Troy Bolander
Finance: Leslie Haase
City Attorney: Peter C. Edwards
City Manager: Samuel L. Anselm

Recommended Action: Staff recommends approval.

INTRODUCTION:
The attached resolution provides city support for the Empire Market Redevelopment Project located at 931. E. 4th Street. The resolution also permits the City of Joplin to apply for tax credits through the Missouri Development Finance Board to assist the Downtown Joplin Alliance with the rehabilitation of the building and grounds.

STAFF SUMMARY:
The Downtown Joplin Alliance, owner of the Empire Market Building, is currently converting the former Empire Electric Company warehouse and equipment storage building into a Farmer's/Artisan market. The proposed project will provide an outdoor covered market pavilion, plus, provide additional space for offices, business incubators, classrooms and community gardens. The redevelopment project is eligible for financing through the Missouri Development Finance Board's (MDFB) Tax Credit for Contribution Program. The program allows a taxpayer to contribute to one of three funds established by the Board's statues. Up to a 50% tax credit may be issued to the taxpayer on the value of their eligible contribution. In return, the project beneficiary (DJA) will receive a grant to help finance some of the redevelopment costs associated with the rehabilitation of the building and grounds.

For the Empire Market Redevelopment Project to be eligible for financing, the applicant for the tax credits must be a unit of local government (City of Joplin). The application and program does not financially commit the city to the project and no city funds will be used on the Empire Market Redevelopment Project.

RECOMMENDATION:
Staff recommends approval of Resolution 2017-011