CITY OF JOPLIN
COUNCIL AGENDA ITEM

ITEM
Council Bill 2020-534 – Approving a Cooperative Agreement among the City of Joplin, Missouri, the 32nd Street Place Community Improvement District, and Woodsonia Joplin, LLC

MEETING DATE
December 28, 2020

ORIGINATING DEPT
Finance

ATTACHMENTS
CB 2020-534 Ordinance; Exhibit "A" Cooperative Agreement for the 32nd Street Place Community Improvement District

REVIEWED BY
Department Head: Leslie Haase; Planning Director: Troy Bolander; City Attorney: Peter Edwards; City Manager: Nick Edwards

SUMMARY
This Council Bill approves a Cooperative Agreement for the 32nd Street Place Community Improvement District (CID) generally located to the north of Hammons Boulevard and the east of Rangeline Road and south of 32nd Street.

BACKGROUND
Woodsonia Joplin, LLC (the Developer) submitted a petition to the City to form a community improvement district (CID) for a proposed development located in this general area, called 32nd Street Place. On August 3, 2020, the City Council approved the creation of the CID upon approval of the CID Cooperative Agreement and TIF Redevelopment Plan by December 31, 2020. Through this process, the blighted designation was approved in order to make certain improvements. A CID is a commonly used financing tool to fund public improvements.

The District has already approved the addition of a 1% sales tax within the district to fund improvements within the boundaries of the district. The additional sales tax will be effective on January 1, 2021 and will end at the earlier of thirty years from the effective date, or until the entire cost of the CID Services and CID projects are repaid, or until any bonds issued are fully repaid.

The City, the CID, and the Developer are the parties to the CID Cooperative Agreement. The main provisions of the CID Cooperative Agreement are as follows:

- The Agreement describes the obligations of the parties regarding the CID Project which includes the acquisition of property and construction and maintenance of several public improvements. These public improvements include relocation of a portion of Hammons Boulevard and reconstruction of the street to meet City street specifications so that once it is complete, it can be dedicated to and accepted by the City as a public street; storm water detention area improvements; traffic signal improvements; and utility relocations, medians, turn lanes, or other improvements within the District and the public right-of-way

as required by the City or MoDOT. The CID Project also includes the renovation, reconstruction, and rehabilitation of the vacant building at 3129 Hammons Boulevard for the relocation of the BKD accounting firm from its current office within the district.

- The Agreement provides that funding of the costs associated with the CID Project is anticipated to be provided by the proceeds of a bond issuance by the Industrial Development Authority to be repaid solely by CID sales tax revenues.

- Costs associated with the CID Project to be paid from the bond proceeds will be reviewed and certified by both the CID and the City before payment is made.

FUNDING SOURCE

Not applicable for this item.

RECOMMENDATION

Staff recommends approval of this council bill on an emergency basis in order to advance this project.