TAX INCREMENT FINANCING

CONTRACT

BETWEEN

THE CITY OF JOPLIN, MISSOURI,

and

PROSPECT VILLAGE, LLC

for the

PROSPECT VILLAGE

TAX INCREMENT FINANCING

REDEVELOPMENT PLAN AND PROJECTS

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TAX INCREMENT FINANCING CONTRACT

THIS TAX INCREMENT FINANCING CONTRACT (the "**Contract**") is made and entered into as of the ____ day of _____, 2025 (the "**Effective Date**"), by and between **THE CITY OF JOPLIN, MISSOURI** ("**City**"), and **PROSPECT VILLAGE, LLC**, a Nebraska limited liability corporation, the developer selected by the City ("**Developer**") to implement its plan of redevelopment more fully described herein.

Recitals.

A. The Tax Increment Financing Commission of Joplin, Missouri (the "**Commission**") on December 12, 2024, recommended that the City approve the Prospect Plaza Tax Increment Financing Redevelopment Plan (the "**Redevelopment Plan**") in an area described in the Redevelopment Plan determined to be a Blighted Area and as set forth in **Exhibit A**, attached hereto and incorporated herein by reference (the "**Redevelopment Area**").

B. The Redevelopment Plan provides for the construction of seven (7) redevelopment projects designated as Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6 in Joplin, Missouri which consists of the "**Project Improvements**" described in Section 5 herein.

C. By Ordinance No. _____, adopted by the City Council of City (the "**City Council**") on _____, 2025, City approved the Redevelopment Plan and Projects, determined that the Redevelopment Area is a Blighted Area and that it met the other applicable requirements of the Act, and selected Developer to implement Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6 of the Redevelopment Plan.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, City and Developer agree as follows:

1. Rules of Interpretation. Unless the context clearly indicates to the contrary or unless otherwise provided herein, the following rules of interpretation shall apply to this Contract:

A. The terms defined in this Contract which refer to a particular agreement, instrument or document also refer to and include all renewals, extensions, modifications, amendments and restatements of such agreement, instrument or document; provided, that nothing contained in this sentence shall be construed to authorize any such renewal, extension, modification, amendment or restatement other than in accordance with **Section 37** of this Contract.

B. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Contract shall refer to this Contract as a whole and not to any particular provision of this Contract. Section, subsection and exhibit references are to this Contract unless otherwise specified. Whenever an item or items are listed after the word "including", such listing is not intended to be a listing that excludes items not listed.

C. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, partnerships, joint ventures, associations, joint stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

D. The table of contents, captions and headings in this Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Contract.

2. Definitions. All capitalized words or terms used in this Contract and defined in the Redevelopment Plan shall have the meaning ascribed to them in the Redevelopment Plan. In addition thereto and in addition to words and terms defined elsewhere in this Contract, the following words and terms shall have the meanings ascribed to them in this **Section 2** unless the context in which such words and terms are used clearly requires otherwise.

"Acquisition Costs," shall have the meaning assigned in **Section 7**.

"Act," the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et seq., RSMo, as amended.

"Affiliate," any person, entity or group of persons or entities which controls a party, which a party controls or which is under common control with a party. As used herein, the term "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise.

"Anchor Store," a major retail store of approximately 85,000 square feet in accordance with the Redevelopment Plan.

"Blighted Area," means an area which, by reason of the predominance of unsanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

"Certificate of Completion of Construction," means a certificate issued by the City in the form proscribed by the City indicating satisfactory completion of construction of an identifiable portion of a Redevelopment Project.

"CID Act," the Community Improvement District Act, Sections 67.1401 to 67.1471 RSMo, as amended.

"City," the City of Joplin, Missouri.

"City Council," the governing body of Joplin, Missouri.

"City Engineer," the City Engineer of Joplin, Missouri.

"City Manager," the City Manager of Joplin, Missouri.

"City Treasurer," the Finance Director of Joplin, Missouri.

"Commission," the Tax Increment Financing Commission of Joplin, Missouri;

"County," Jasper County, Missouri.

"County Assessor," the assessor of Jasper County, Missouri.

"County Collector," the collector of Jasper County, Missouri.

"Developer," Prospect Village, LLC, its successors and assigns, subject, however, to the provisions of **Section 29** hereof.

"Developer Controlled Improvements," the Project Improvements owned or controlled by Developer or its Affiliates and authorized transferees, successors and assigns pursuant to the provisions of **Section 29** hereof.

"Economic Activity Account," the separate segregated account within the Special Allocation Fund into which Economic Activity Taxes are to be deposited.

"Economic Activity Taxes," fifty percent (50%) of the total additional revenue from taxes which are imposed by City or other Taxing Districts, which are generated by economic activities within the Redevelopment Project Areas, while Tax Increment Financing remains in effect, as provided for in the Act but excluding those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, other than payments in lieu of taxes, until the designation is terminated pursuant to Subsection 2 of Section 99.850 of the Act.

"Financing Costs," all necessary and incidental expenses related to any loans or other obligations obtained by the Developer for the purpose of funding the Reimbursable Project Costs. In addition to the Reimbursable Project Costs described herein, Developer's actual financing costs, including, *inter alia*, interest incurred on amounts Developer was loaned to pay for any of the Reimbursable Project Costs identified on **Exhibit D**, shall be deemed a Reimbursable Project Cost. Payment of financing costs shall be calculated pursuant to the provisions of **Section 19.D**.

"Land Use Approvals," those approvals required pursuant to City's zoning and subdivision regulations for the construction of the Redevelopment Project.

"Legal Requirements," any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of

or agreement with or by any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence and specifically including but not limited to all ordinances, rules and regulations of the City of Joplin, Missouri, such as zoning ordinances, subdivision ordinances, building codes, property maintenance codes, and City's adopted Public Works engineering standards and requirements; provided, however, unless otherwise provided herein Developer shall have the right to contest, in any manner provided by law and at its sole expense, the applicability or validity of any Legal Requirement.

"Ordinance," an ordinance enacted by the City Council.

"Payment in Lieu of Taxes," those estimated revenues from real property in the Redevelopment Project Areas, which revenues are to be used to pay Reimbursable Project Costs, which Taxing Districts would have received had the City not adopted Tax Increment Financing as provided for in the Act, and which would result from levies made after the time of the adoption of Tax Increment Financing during the time the current equalized value of real property in the Redevelopment Project Areas exceeds the Total Initial Equalized Value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850 of the Act, which shall not be later than twenty (20) years after the Redevelopment Project and each Redevelopment Project Area is approved by an Ordinance of the City Council; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo. Payments in Lieu of Taxes which are due and owing shall constitute a lien against the real estate in the Redevelopment Project Area from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 RSMo.;

"Payment in Lieu of Taxes Account," the separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are to be deposited.

"Private Loans," private loans obtained by the Developer, or its successors, assigns or transferees, from third party private lending institutions to fund Reimbursable Project Costs. Financing Costs, as defined herein, relating to Private Loans, including interest thereon shall be a Reimbursable Project Cost.

"Project Improvements," shall mean the Project Improvements identified in the TIF Plan including the improvements listed in **Exhibit D** to this Contract.

"Redevelopment Plan," means the Prospect Plaza Tax Increment Financing Redevelopment Plan approved by the City Council by Ordinance No. _____ on _____, 2025, and any amendments thereto.

"Redevelopment Project," as referenced in this Contract, means Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6 of the Redevelopment Plan;

"Redevelopment Project Area," as referenced in this Contract, means the Redevelopment Project Area 1A, 1B, 2, 3A, 3B, 5 and 6 of the Redevelopment Plan;

"Redevelopment Project Cost Allocation Budget," the budget setting forth the Redevelopment Project Costs by Redevelopment Project Area, and identifying those Redevelopment Project Costs to be funded or reimbursed by Redevelopment Project Area in accordance with this Contract, attached hereto as **Exhibit D** and incorporated herein by reference.

"Redevelopment Project Cost Budget," the budget setting forth the Redevelopment Project Costs, and identifying those Redevelopment Project Costs to be funded or reimbursed in accordance with this Contract, attached hereto as **Exhibit D** and incorporated herein by reference.

"Redevelopment Project Costs," include the sum total of all reasonable or necessary costs incurred or estimated to be incurred in connection with the Redevelopment Plan and Redevelopment Project. Such costs generally include the following (with the estimated Redevelopment Project Costs for the Redevelopment Project set forth in **Exhibit D**):

(1) Costs of studies, surveys, plans and specifications;

(2) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the City or Commission established in the Act for the administration of the Redevelopment Plan, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan and Redevelopment Project;

(3) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

(4) Costs of new construction, reconstruction, rehabilitation and/or repair or remodeling of existing buildings and fixtures, parking lots, off-site improvements, or any other public or private improvements;

(5) Cost of construction of public works or improvements;

(6) Financing Costs;

(7) All or a portion of a taxing district's capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan, to the extent the City, by written agreement, accepts and approves such costs;

(8) Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and

(9) Payments in Lieu of Taxes.

(10) Other costs eligible under the Act.

"Reimbursable Project Costs," the portion of Redevelopment Project Costs, which pursuant to the Redevelopment Plan and this Contract are to be funded or reimbursed with Payments in Lieu of Taxes, Economic Activity Taxes, or CID Sales Tax revenue as are set forth in the Redevelopment Project Cost Budget and elsewhere in this Contract. Reimbursable Project Costs include the portion of Redevelopment Project Costs incurred by City and, to the extent included in the Redevelopment Project Cost Budget as being funded or reimbursed with Payments in Lieu of Taxes or Economic Activity Taxes, Developer as a result of: preparing, reviewing and adopting the Redevelopment Plan or Redevelopment Projects; designation of the Redevelopment Project Areas; planning, financing, acquiring and constructing the Redevelopment Project; and any other work authorized by the Redevelopment Plan; the oversight of the construction of the Redevelopment Project, the implementation of the Redevelopment Plan, and the management of the Special Allocation Fund.

"Special Allocation Fund," the fund established by the City into which, as required by the Act, all Payments in Lieu of Taxes and Economic Activity Taxes from Redevelopment Project is deposited for the purpose of paying Reimbursable Project Costs.

"Sports Facility CID," means the Joplin Sports Facility Community Improvement District.

"Sports Facility CID Cooperative Agreement" means the Cooperative Agreement among the Sports Facility CID, the Developer, and the City, which is anticipated to be executed contemporaneously with the execution of this Contract.

"Sports Facility CID Revenue," all funds derived from Sports CID Sales Tax revenue and any interest earned thereon.

"Sports Facility CID Sales Tax," a one percent (1%) sales tax imposed by the Sports Facility CID on sales within the CID in accordance with the CID Act.

"Tax Increment Financing," tax increment allocation financing as provided pursuant to the Act.

"Taxing Districts," any political subdivision of this state having the power to levy taxes on sales or property in the Redevelopment Area.

"TIF Revenue," Payments in Lieu of Taxes and Economic Activity Taxes and all interest earned on funds deposited in the Special Allocation Fund.

"Total Initial Equalized Assessed Value," that amount certified by the County Assessor which equals the most recently ascertained equalized land assessed value of each taxable lot, block, tract or parcel or real property within each Redevelopment Project Area immediately after the Ordinance approving such Redevelopment Project has been approved by the City Council.

"Woodsonia Marketplace CID," means the Woodsonia Marketplace Community Improvement District.

"Woodsonia Marketplace CID Cooperative Agreement" means the Cooperative Agreement among the Woodsonia Marketplace CID, the Developer, and the City, which is anticipated to be executed upon creation of the Woodsonia Marketplace CID.

"Woodsonia Marketplace CID Revenue," all funds derived from the Woodsonia Marketplace CID Sales Tax

"Woodsonia Marketplace CID Sales Tax," a one percent (1%) sales tax imposed by the Woodsonia Marketplace CID on sales within the CID in accordance with the CID Act.

3. Redevelopment Area. The Redevelopment Area consists of the area legally described on **Exhibit A** attached hereto.

4. Redevelopment Project Areas.

A. The Redevelopment Area consists of seven (7) Redevelopment Project Areas designated as Redevelopment Projects 1A, 1B, 2, 3A, 3B, 5 and 6, in accordance with the provisions of the Redevelopment Plan. Redevelopment Project Areas 1A, 1B, 2, 3A, 3B, 5 and 6 are legally described in **Exhibit B**. The Redevelopment Project Areas may only be changed, modified or amended in accordance with the Act.

B. Designation of Redevelopment Project Areas. Tax Increment Financing with respect to the Redevelopment Project shall become effective only upon the approval thereof by an Ordinance of the Council (the "**Redevelopment Project Ordinance**") for each of the Redevelopment Project Areas.

5. Project Improvements. In accordance with the Act and the terms and conditions of the Redevelopment Plan and this Contract, to ameliorate or satisfy those conditions which are the basis for eligibility and designation of the Redevelopment Area as a Blighted Area and otherwise eligible as a redevelopment area under the Act, Developer shall cause the Redevelopment Area to be redeveloped through the construction of the Project Improvements. The Project Improvements consist of those improvements identified in the TIF Plan and in **Exhibit D** to this Contract.

6. Redevelopment Schedule.

A. It is the intention of the parties that development activities for the Redevelopment Project be substantially commenced and completed on or before the estimated dates set forth on **Exhibit C**, as may be reasonably amended from time to time, attached hereto and incorporated herein by reference (the "**Redevelopment Schedule**"). Developer shall construct all Project Improvements, and shall complete all other development-related activities including, but not necessarily limited to land acquisition, design, land preparation, environmental evaluation and remediation, construction, management, maintenance and procurement of private financing in sufficient time to comply with the Redevelopment Schedule. Changes in the development program contemplated by the Redevelopment Plan that require a Redevelopment Plan amendment under the Act (as determined by City) shall be processed in accordance with the Act, and changes in the development program contemplated by the Redevelopment Plan that do not require a statutorily mandated Redevelopment Plan amendment shall be made by agreement of the parties hereto. The parties hereto recognize and agree that market, including tenant/user demand, and other conditions may affect the Redevelopment Schedule. Therefore, the Redevelopment Schedule is subject to change and/or modification, with the written approval of City, which shall not be unreasonably conditioned, delayed, or withheld.

B. Any amendment to the Redevelopment Plan that is approved by City as provided herein shall immediately operate and be deemed to be an amendment to the approved Redevelopment Schedule and the provisions of this Contract. In order to implement the Redevelopment Schedule, City will endeavor to facilitate the timely passage of the Redevelopment Project Ordinance referred to in **Section 4.B.** hereof. Developer shall render such reasonable aid and assistance as requested by City to insure favorable consideration of the Redevelopment Project Ordinance by the City Council. City shall endeavor to expedite the approval of the Redevelopment Plan and the Land Use Approvals; provided, however, that nothing herein shall constitute or be deemed to be a waiver by City or the City Council of its legislative authority. If as a result of solely the Developer's failure to timely complete its obligations under this Contract and provided that the City has fulfilled all of the terms of this Contract and provided that the delay has not been caused by an event not otherwise in control of the Developer, City may require Developer to appear before the City Council to show cause why this Contract and the Redevelopment Plan or Redevelopment Project shall not be terminated in accordance with **Section 34** hereof.

7. Reserved.

8. Design Criteria and Review Procedures for Project Improvements.

A. The construction plans, site plans and building elevations for the Project Improvements shall conform to the requirements of the Land Use Approvals for the Redevelopment Project. In order to insure that the Project Improvements and their construction will be in accordance with the provisions of

this Contract, and in substantial agreement with proposals made by Developer to City, the parties agree as follows:

(1) The Developer shall comply with and/or follow controls and design criteria in the Land Use Approvals relating to exterior improvements that defines and visually represents the exterior finishes and signage allowed for individual tenants, street furniture, lighting and other similar features to be used throughout the development (hereinafter the "**Design Criteria**").

(2) City shall have the absolute right, in its sole judgment and discretion at any time to the extent allowed by State law or the City's ordinances, to approve a variance from conformance to, or a waiver of compliance with, the Land Use Approvals relating to exterior improvements, or to eliminate any one or more of such requirements in connection with the approval or disapproval of the above construction plans or changes thereto, subject to all applicable City ordinance provisions.

(3) The Developer shall comply with and/or follow the Local Vendors provisions of the City's Purchasing and Procurement Policies and Procedures with regard to bidding and engagement of contractors to construct the Project Improvements.

(4) Subsequent to commencement of the Project Improvements and until said Project Improvements have been completed, Developer shall be subject to inspection by representatives of City as described in **Section 9.A.** hereof and as required by Legal Requirements.

(5) Unless otherwise provided by law, neither City, nor any officer, director, commissioner, member, employee or agent of the same, shall be liable to Developer with respect to construction plans or modifications submitted for approval, nor for any other action in connection with its or their duties hereunder.

(6) Easement Acquisition.

(a) The Redevelopment Plan contemplates that the Developer will construct a public street (proposed Woodsonia Avenue) and detention area on the east side of the existing Home Depot store. In order to construct said street and detention area, Developer will need to acquire easement rights (the "**Easement Rights**") from affected property owners in the Redevelopment Area.

(b) In the event that Developer is unable, after good faith negotiations, to acquire the Easement Rights necessary for the construction of the street and detention area on the east side of the existing Home Depot store (the "**Necessary Easement Rights**"), Developer shall deliver to City a written request for City to acquire the Necessary Easement Rights. The City will then attempt to acquire the Necessary Easement Rights, City will enter into good faith negotiations and, at its option, will exercise its power

of eminent domain to acquire the Easement Rights and the Necessary Easement Rights.

(c) In the event City agrees to enter into good faith negotiations or exercise its power of eminent domain to acquire the Necessary Easement Rights, prior to beginning any work to acquire said Necessary Easement Rights, Developer shall first deposit into escrow with City an amount equal to one hundred twenty five percent (125%) of the estimated acquisition costs for the Necessary Easement Rights, as determined by the City in its sole discretion. Acquisition costs paid by City ("**Acquisition Costs**") shall be a Reimbursable Project Cost and shall include, but shall not be limited to: the actual price paid for the Necessary Easement Rights, whether determined by negotiation or eminent domain; expenses paid to third parties related to the establishment of acquisition values of the Necessary Easement Rights, including appraisals, legal fees, other expenses paid to third parties, and expenses incurred by City related to acquisition of the Necessary Easement Rights, whether through negotiation or eminent domain; and any other reasonable and necessary costs or expenses related to acquisition of the Necessary Easement Rights. In the event of that any commissioner's award exceeds the amount earmarked in escrow for the actual commissioner's award, Developer shall pay any surplus amount required to satisfy the commissioner's award within seven (7) days from the date the Notice of Commissioner's Award is filed with the Court. The City shall have no obligation to pay the surplus amount for the Necessary Easement Rights. City may require that Developer enter into a separate acquisition funding agreement with City to provide for the terms and conditions under which Developer will place one hundred twenty-five percent (125%) of all estimated Acquisition Costs in escrow with City prior to commencement of condemnation for the Necessary Easement Rights. The acquisition funding agreement shall obligate Developer to reimburse City in full for all Acquisition Costs that result from City's condemnation process for the Necessary Easement Rights. In the event that Exceptions to the Commissioner's Award are filed with the Court, Developer shall be responsible for all fees associated with prosecuting or defending the civil case, including but not limited to attorney's fees, expert fees, each and every cost of litigation and payment of any damages awarded by a jury. Within ten (10) days after final completion of the acquisition of the Necessary Easement Rights by the City, all excess funds held by the City over the Acquisition Costs shall be returned to the Developer.

9. Control of Project.

A. Construction. Except as otherwise provided in this Contract, Developer shall have complete and exclusive control over construction of the Developer Controlled Improvements, subject, however, to all Legal Requirements. As to all parts of the Redevelopment Project, Developer hereby grants to City, its

agents and employees the right to enter following reasonable advance notice at reasonable times for the purpose of inspecting the Redevelopment Project.

B. Dedication of Right of Way. Developer shall dedicate all necessary rights-of-way located within the boundaries of the Redevelopment Project Areas to City.

C. Maintenance and Repair. Developer, at its sole cost and expense, at all times shall (1) maintain and operate Developer Controlled Improvements like other similarly situated commercial developments, (2) timely make all necessary repairs to and replacements and restorations of all parts of the Developer Controlled Improvements, (3) keep the Developer Controlled Improvements in good condition, repair and appearance, and (4) maintain casualty insurance on the Developer Controlled Improvements in an amount equal to the full replacement value thereof and provide City with evidence of such insurance upon demand. Notwithstanding the foregoing, Developer may, in its discretion, decide not to rebuild any of the Developer Controlled Improvements destroyed due to casualty even if Developer has sufficient casualty insurance funds with which to rebuild any such Developer Controlled Improvements; provided, however, that, if Developer elects not to rebuild within a Redevelopment Project Area within a reasonable time, then Developer shall utilize casualty insurance funds or other Developer funds to demolish the damaged Developer Controlled Improvements and to clear and remove all building materials and debris and leave the property in a safe condition in accordance with governmental property codes and requirements and tax increment financing for said Redevelopment Project Area shall terminate.

Unless Developer has agreed to fulfill such obligations, Developer shall use its best efforts to contractually obligate any tenant, purchaser, transferee, developer, manager, contractor or subcontractor ("**User**") to comply with the provisions of this **Section 9.C.** for its respective portion of the Project Improvements. Developer shall enforce the provisions of this **Section 9.C.** in a commercially reasonable manner (which shall not require Developer to litigate). Developer hereby agrees that every lease, sales contract or other contract regarding the Redevelopment Project Areas entered into following the effective date of this Contract shall indicate the responsibility of the Developer or User to fulfill **Section 9.C**. Developer shall use commercially reasonable efforts to enforce such contract rights (which shall not require Developer to litigate).

10. Certificate of Completion and Compliance.

A. Upon the completion of construction of each Redevelopment Project, Developer shall submit a report certifying that the Project Improvements contained therein have been completed in accordance with the Redevelopment Plan and that it is in material compliance with all other provisions of this Contract. Developer shall, as part of its report, submit its certificate setting forth on an aggregate basis and to Developer's knowledge, a reasonable estimate of (1) the total cost of completing the Project Improvements; (2) Redevelopment Project Costs incurred

which are eligible for reimbursement pursuant to the Redevelopment Plan; and (3) the actual private equity and debt used to complete the Project Improvements.

B. Upon Developer's request, City will conduct an investigation, and if City determines that the Redevelopment Project or any portion thereof has been completed in material accordance with the Redevelopment Plan, as evidenced by a Certificate of Substantial Completion where appropriate and other applicable Legal Requirements, and that as of the date of the request, all of Developer's duties pursuant to this Contract have been performed, then it shall issue a Certificate of Completion and Compliance. If City determines that the Redevelopment Project or any portion thereof which is the subject of an investigation or review under this **Section 10.B.** has not been completed in material accordance with the Redevelopment Plan, or that Redevelopment Project Costs have not been incurred as certified, or that Developer is not in material compliance with the terms of this Contract, then it shall not issue a Certificate of Completion and Compliance and shall specify in writing the reason or reasons for withholding its certification. Upon request of Developer, City shall hold a hearing at which Developer may present new and/or additional evidence.

(1) The issuance of a Certificate of Completion and Compliance by City shall be a conclusive determination of the satisfaction of the covenants in this Contract with respect to the obligations of Developer to complete the Project Improvements within the dates for the beginning and completion thereof, but shall not prevent City from future action in the event of any subsequent default by Developer in the performance of any of its other obligations under this Contract.

(2) Each such certificate issued by City shall contain a description of the real property affected thereby and shall be in such form as will enable it to be accepted for recording in the Office of the Recorder of Deeds for Jasper County, Missouri.

The City shall respond within fifteen (15) days to all requests by Developer for the issuance of a certificate or hearing under this Section.

11. Financing Plan.

A. Within ninety (90) days after the Effective Date, Developer shall submit to City a financing plan for the financing of the Redevelopment Project setting forth (1) the anticipated sources of funds to pay Redevelopment Project Costs, and (2) the anticipated type and term of the sources of funds to pay said Redevelopment Project Costs (the "**Financing Plan**") for City's review and approval, which approval will not be unreasonably withheld. Before or after City approval, Developer shall immediately notify City of any material changes in the information affecting the Financing Plan for City's review and approval, which approval will not be unreasonably withheld.

B. Concurrently with delivery of the items described in **Section 11.A.** above, Developer will deliver to City its certificate stating that to the best of its knowledge and belief; (1) such sources of funds and financing commitments will enable Developer to timely implement the Redevelopment Project by constructing the Project Improvements contained therein; (2) the information and statements contained therein, taken as a whole, are accurate in all material respects and complete for the purposes for which used and made; (3) the information and statements contained therein do not fail to state any material facts necessary in order to make the statements or representations made therein, in light of the circumstances under which they were made, not misleading. Developer's warranties and representations as set forth herein shall be deemed to be ongoing until termination or expiration of this Contract.

12. Funding Sources and Uses of Funds.

A. Private Funds. Developer shall construct the Project Improvements with private funds. Developer shall advance all Private Funds necessary to construct the Project Improvements. The private funds will be derived from a combination of Developer's equity or equity investment provided by third parties, and debt incurred by Developer or third parties (hereinafter the "**Private Funds**"). Notwithstanding the foregoing, the Sports Facility CID will fund those Project Improvements as set forth in **Exhibit D**, subject to the issuance of bonds by the Industrial Development Authority of the City of Joplin, Missouri as provided in the Sports Facility CID Cooperative Agreement.

B. Sports Facility CID. The Sports Facility CID will be formed and intends to impose the Sports Facility CID Sales Tax. Sports Facility CID Revenue will fund a portion of the Redevelopment Project Costs as set forth in **Exhibit D**, which include the cost of certain Project Improvements within the boundaries of the CID.

(1) Sports Facility CID Sales Tax. In accordance with the CID Act, the Sports Facility CID intends to impose the Sports Facility CID Sales Tax on all retail sales in the Sports Facility CID area.

(2) Capture of Sports Facility CID Sales Tax Revenue as EATs. Following the activation by Ordinance of each Redevelopment Project and Redevelopment Project Area, the Sports Facility CID Sales Tax will be an Economic Activity Tax. As such, subject to the calculation of Economic Activity Taxes as defined in the Act, approximately fifty percent (50%) of the revenues generated by the Sports Facility CID Sales Tax occurring within the Redevelopment Project Area will be directed to the Special Allocation Fund.

(3) Sports Facility CID Cooperative Agreement. The parties will enter into the Sports Facility CID Cooperative Agreement with the Sports Facility CID that shall specify the rights, duties and obligations of the City, Developer and Sports Facility CID with respect to the operation and management of the CID and

the use of the Sports Facility CID Revenue. The Sports Facility CID Cooperative Agreement shall include, without limitation, provisions granting City (1) the right to review and reasonably approve all budgets (capital or operating) of the Sports Facility CID prior to adoption thereof by the Sports Facility CID, (2) the right to appoint successor members of the Sports Facility CID Board of Directors, and (3) such other provisions as City shall reasonably determine to be necessary for the Sports Facility CID's role in the implementation and funding of the Redevelopment Projects.

C. Woodsonia Marketplace CID. The Woodsonia Marketplace CID will be formed and intends to impose the Woodsonia Marketplace CID Sales Tax. Woodsonia Marketplace CID Revenue will fund a portion of the Redevelopment Project Costs as set forth in **Exhibit D**, which include the cost of certain Project Improvements within the boundaries of the CID.

(1) Woodsonia Marketplace CID Sales Tax. In accordance with the CID Act, the Woodsonia Marketplace CID intends to impose the Woodsonia Marketplace CID Sales Tax on all retail sales in the Woodsonia Marketplace CID area.

(2) Capture of Woodsonia Marketplace CID Sales Tax Revenue as EATs. Following the activation by Ordinance of each Redevelopment Project and Redevelopment Project Area, the Woodsonia Marketplace CID Sales Tax will be an Economic Activity Tax. As such, subject to the calculation of Economic Activity Taxes as defined in the Act, approximately fifty percent (50%) of the revenues generated by the Woodsonia Marketplace CID Sales Tax occurring within the Redevelopment Project Area will be directed to the Special Allocation Fund.

(3) Woodsonia Marketplace CID Cooperative Agreement. The parties will enter into the Woodsonia Marketplace CID Cooperative Agreement with the Woodsonia Marketplace CID that shall specify the rights, duties and obligations of the City, Developer and Woodsonia Marketplace CID with respect to the operation and management of the CID and the use of the Woodsonia Marketplace CID Revenue. The Woodsonia Marketplace CID Cooperative Agreement shall include, without limitation, provisions granting City (1) the right to review and reasonably approve all budgets (capital or operating) of the Woodsonia Marketplace CID prior to adoption thereof by the Woodsonia Marketplace CID, (2) the right to appoint successor members of the Woodsonia Marketplace CID Board of Directors, and (3) such other provisions as City shall reasonably determine to be necessary for the Woodsonia Marketplace CID's role in the implementation and funding of the Redevelopment Projects.

13. Conditions Precedent to Developer's Duties. Developer's obligations hereunder are expressly conditioned upon the occurrence of each of the following events:

A. City approval of the Financing Plan pursuant to **Section 11** hereof.

B. Establishment of the Sports Facility CID and imposition of the Sports Facility CID Sales Tax.

C. Approval and execution of the Sports Facility CID Cooperative Agreement.

D. Establishment of the Woodsonia Marketplace CID and imposition of the Woodsonia Marketplace CID Sales Tax.

E. Approval and execution of the Woodsonia Marketplace CID Cooperative Agreement.

F. City approval of all Land Use Approvals applications, provided such approvals are in such form as are satisfactory in the sole discretion of Developer, required for implementation of the Redevelopment Projects.

G. Developer obtaining the financing substantially in accordance with the terms set forth in the Financing Plan, provided such financing is deemed satisfactory in the sole discretion of Developer to implement the Redevelopment Projects.

By commencing construction, which for purposes of this clause means the pouring of footings and foundations, for any of the Project Improvements, Developer shall be deemed to have agreed that all of the foregoing conditions precedent in this **Section 13** have been satisfied or, to the extent not so satisfied, Developer shall be deemed to have waived all such conditions precedent. City and Developer agree to use good faith efforts and cooperate with and assist each other in accomplishing all of the foregoing conditions precedent on or before the date set forth above.

14. Conditions Precedent to City's Duties. City's obligations hereunder are expressly conditioned upon the occurrence of each of the following events:

A. Establishment of the Sports Facility CID and imposition of the Sports Facility CID Sales Tax.

B. Approval and execution of the Sports Facility CID Cooperative Agreement.

C. Establishment of the Woodsonia Marketplace CID and imposition of the Woodsonia Marketplace CID Sales Tax.

D. Approval and execution of the Woodsonia Marketplace CID Cooperative Agreement.

E. City approval of the Financing Plan pursuant to **Section 11** hereof.

F. Developer obtaining the financing substantially in accordance with the terms set forth in the Financing Plan, provided such financing is deemed

satisfactory in the sole discretion of Developer to implement the Redevelopment Projects.

G. City approval of all Land Use Approvals applications required for implementation of the Redevelopment Projects.

H. Developer closing on acquisition of all properties within the Redevelopment Project Areas.

City and Developer agree to use good faith efforts and cooperate with and assist each other in accomplishing all of the foregoing conditions precedent.

15. Payments in Lieu of Taxes.

A. Pursuant to the provisions of the Redevelopment Plan and the Act, including, but not limited to, Section 99.845 thereof, when Tax Increment Financing is established by Ordinance for a Redevelopment Project Area, the real property located therein is subject to assessment for annual Payments in Lieu of Taxes. Payments in Lieu of Taxes shall be due November 30 of each year in which said amount is required to be paid and will be considered delinquent if not paid by December 31 of each such year or as otherwise determined by applicable law. The obligation to make said Payments in Lieu of Taxes shall be a covenant running with the land for the duration of the Redevelopment Plan (and any renewal periods thereof) and shall create a lien in favor of City on each such tax parcel as constituted from time to time and shall be enforceable against Developer and its successors and assigns in ownership of property in the Redevelopment Project Areas.

B. Failure to pay Payments in Lieu of Taxes as to any property in the Redevelopment Project Areas shall constitute a default by the owner, assignee, and/or tenant of such property (but not the Developer in the event Developer is not the owner of such property) of the provisions of **Section 34** hereof, and shall entitle City, the County Collector or any other government official or body charged with the collection of any such sums (any one or more of such persons hereinafter individually or collectively referred to as the "**Collection Authority**") to proceed against such property and/or the tenant or the owner thereof (but not Developer in the event Developer is not the owner of such property) as in other delinquent property tax cases or otherwise as permitted at law or in equity, and, if applicable, such failure shall entitle the Collection Authority to seek all other legal and equitable remedies it may have to ensure the timely payment of all such sums; provided, however, that the failure of any property in the Redevelopment Project Areas to yield sufficient payments in lieu of taxes because the increase in the current equalized assessed value of such property is or was not as great as expected, shall not by itself constitute a breach or default. Promptly upon the designation and approval of the Redevelopment Project Ordinance, City shall use all reasonable and diligent efforts to promptly notify the County Assessor, County Collector, the City Treasurer and all other appropriate officials and persons and

seek to assess the property within the Redevelopment Project Areas as described in the Act and fully collect the Payments in Lieu of Taxes and implement reimbursement of Reimbursable Project Costs as provided in this Contract and in the Redevelopment Plan.

C. Notwithstanding anything to the contrary, herein, the lien on property within a Redevelopment Project Area shall be deemed (1) released as to any public street or other public way included within any plat proposed by Developer, effective upon the passage of an Ordinance by City approving the same, and (2) subordinated to the lot lines, utility easements and other similar matters established by any such plat, effective upon the passage of Ordinance by City as aforesaid, and to any easement or like interests granted to City or any public utility for public facilities or utilities or connection(s) thereto.

D. Developer agrees that annual tax assessments on any particular building located on property within the Redevelopment Area shall not be formally or informally protested or contested if such assessments for such building are equal to or less than 110% of the projected assessed values for such building as set forth in the Redevelopment Plan or Cost Benefit Analysis submitted in support of the Redevelopment Plan (the "**Projected Assessed Value**") for any calendar year during the effective period of this Contract. In the event any tax assessment is greater than 110% of the Projected Assessed Value for such building and Developer elects to formally or informally protest the tax assessment, Developer shall not protest, contest or seek in any manner to have the assessment for such building reduced to an amount that is less than 110% of the Projected Assessed Value. Subdivision of the property located within the boundaries of the Redevelopment Area in a manner that produces parcels of a different size or configuration than as set forth in the Redevelopment Plan shall not alter, affect or eliminate the limitation set forth in this paragraph, and this obligation shall be binding on all successors on the property in accordance with **Section 41** hereof.

16. Economic Activity Taxes. In addition to the Payments in Lieu of Taxes described herein, and pursuant to Section 99.845.3 of the Act, Economic Activity Taxes shall be allocated to, and paid by the collecting officer, who shall be the City, as hereinafter provided, to the City Treasurer or other designated financial officer of City, who shall deposit such funds in the Economic Activity Account within the Special Allocation Fund. Following the approval of the Redevelopment Project, for as long as the Redevelopment Project Area is subject to Tax Increment Financing, Economic Activity Taxes shall be determined in accordance with the following procedures (subject, however, to the provisions of Section 99.835 of the Act):

A. Documentation of Economic Activity Taxes. So long as Developer owns the subject property within the Redevelopment Project Areas, Developer shall use commercially reasonable efforts to include the provisions as specified in **Section 25** hereof in all lease documents with tenants located at such subject property within the Redevelopment Project Areas requiring said sales tax information to be provided to City. Developer shall use commercially reasonable

efforts to include a similar provision in all sales contracts with purchasers of property located in the Redevelopment Project Areas requiring said sales tax information to be provided to City. So long as Developer owns the subject property within the Redevelopment Project Areas, Developer shall use commercially reasonable efforts to enforce said provisions with respect to such subject property (which shall not require Developer to litigate), and Developer shall use commercially reasonable efforts to provide that each such lease or sales contract provide that City is an intended third party beneficiary of such provisions and has a separate and independent right to enforce such provisions directly against any such tenant or purchaser. City shall comply with all applicable state laws limiting disclosure of sales tax information related to individual business provided to the City as documentation of Economic Activity Taxes.

B. Certification by City. City, following reasonable research and investigation, using independent consultants, accountants and counsel shall certify the nature and amount of Economic Activity Taxes payable by each Taxing District from which Economic Activity Taxes are due, or as otherwise required by the procedures and requirements of the Taxing District from time to time established. Upon written request from Developer or Taxing District, City shall provide its certification of Economic Activity Taxes due to the governing body of each such Taxing District.

17. Special Allocation Fund. The City Treasurer shall establish and maintain the Special Allocation Fund which shall contain two (2) separate segregated accounts. Payments in Lieu of Taxes shall be deposited into the Payment in Lieu of Taxes Account within the Special Allocation Fund. Economic Activity Taxes, including the EATS portion of the Sports Facility CID Sales Tax, shall be deposited into the Economic Activity Account within the Special Allocation Fund. Payments in Lieu of Taxes and Economic Activity Taxes so deposited and any interest earned on such deposits will be used for the payment of all remaining Reimbursable Project Costs incurred by the Developer and for the distribution to the Taxing Districts, in the manner set forth in the Redevelopment Plan and this Contract.

18. Disbursements from Special Allocation Fund. Disbursements from the Special Allocation Fund will be made in the following manner and order of priority:

A. Payment of fees and expenses incurred by the City in the administration of the Redevelopment Plan, the Redevelopment Projects, and this Contract as detailed in **Section 43.A.** hereof, to the extent not reimbursed pursuant to the Funding Agreement referenced in **Section 43** hereof;

B. Payment of Sports Facility CID Revenue captured as Economic Activity Taxes to the Sports Facility CID in accordance with the terms of the Sports Facility CID Cooperative Agreement.

C. Reimbursement of Reimbursable Project Costs in accordance with this Contract.

19. Reimbursable Project Cost Certification.

A. Request for Certification. Developer shall have the right to submit requests for certification for the line items and within the budget amounts identified on **Exhibit D** hereof as reimbursable expenses, and including Financing Costs incurred by Developer relating to Private Loans obtained to fund Reimbursable Project Costs. Developer shall use its best efforts to submit its request for certification of Reimbursable Project Costs incurred within one hundred twenty (120) days of incurring such costs but in no event shall the City be obligated to certify Reimbursable Project Costs submitted after one (1) year from the date such costs were incurred. For all Reimbursable Project Costs incurred by Developer prior to the execution of this Contract, such Reimbursable Project Costs shall be submitted for certification within one hundred twenty (120) days from the date of execution of this Contract. Upon presentation to City of an application for certification of Reimbursable Project Costs which details Reimbursable Project Costs paid in accordance with this Contract and the Redevelopment Plan, together with such supporting documentation in a format as stipulated by the City (including copies of invoices, canceled checks, receipts, lien waivers, and such other supporting documentation as City shall reasonably require) as City shall reasonably determine to be necessary (the "**Reimbursement Request**"), City shall review, verify and confirm the information included in the Reimbursement Request. The Reimbursement Request shall (1) identify each item of Reimbursable Project Cost by line item category in the Redevelopment Project Cost Allocation Budget (**Exhibit D**) for the Redevelopment Project separately, (2) aggregate all costs in the Reimbursement Request by line item category as set forth in the Redevelopment Project Cost Allocation Budget for the Redevelopment Project or elsewhere in this Contract, (3) include a report setting forth the total amount, by line item category from the Redevelopment Project Cost Allocation Budget for the Redevelopment Project, of all Reimbursable Project Costs set forth in the then-current Reimbursement Request and all prior Reimbursement Requests approved by City or for which approval is pending, and (4) include a report setting forth the percentage of work, by line item category from the Redevelopment Project Cost Allocation Budget for the Redevelopment Project, completed as of the date of the current Reimbursement Request.

Notwithstanding anything contained herein to the contrary, Developer shall be entitled to transfer amounts among each line item category in **Exhibit D** within each Redevelopment Project Area so long as Developer does not (a) exceed the aggregate of the Total Reimbursable Project Costs for said Redevelopment Project Area, (b) transfer amounts to "Development Fee" or Financing Costs that result in an increase to said line item, or (c) result in any additional fees or payments directly to Developer. If City determines that: (i) the Reimbursement Request accurately reflects Reimbursable Project Costs paid in accordance with this Contract and the Redevelopment Plan and (ii) the Reimbursable Project Costs for which certification is requested (considered in combination with all prior amounts certified for the same cost category or item, as applicable) are in accordance with the Redevelopment Project Cost Allocation Budget for the Redevelopment Project

(subject to the foregoing sentence), it shall approve and certify the Reimbursement Request. If City, pursuant to its review of such Reimbursement Request and supporting documentation, determines that any portion of the request for reimbursement should not be approved, it shall promptly state the reasons for such disapproval to Developer. Any such disapproval may be appealed by Developer to the City Council, which shall upon Developer's request hold a hearing at which Developer may present new and/or additional evidence. No Reimbursement Request will be approved if it causes the total Reimbursable Project Costs to exceed the Redevelopment Project Cost Allocation Budget for each Redevelopment Project Area without the formal approval by City Council of an amended and restated **Exhibit D** reflecting such an increase. Each Reimbursement Request for Developer Reimbursable Project Costs shall be approved administratively, and no action of the City Council shall be required to approve such Reimbursement Request. All Reimbursement Requests and Draw Certificates for City Reimbursable Project Costs may be approved by the City Treasurer and Developer shall not be required to approve or consent to any such Reimbursement Request for City Reimbursable Project Costs prior to the disbursement of funds to City. The City shall respond within a reasonable time period not to exceed thirty (30) days to all requests by Developer for approval under this **Section 19.A.**; provided however if the City has not responded within the thirty (30) days, interest shall begin to accrue for Reimbursable Project Costs that are the subject of the Reimbursement Request..

B. Cost Allocation Across Line Items. Developer shall, in each Reimbursement Request, identify the specific line item within the Redevelopment Project Cost Allocation Budget as to which each Reimbursable Project Cost for which certification is requested is assigned. Subject to the provisions in **Section 19.A.** herein, savings in the amount expended with respect to any specific line item in the Redevelopment Project Cost Allocation Budget for each Redevelopment Project Area may be re-allocated to another line item within said Redevelopment Project Area whereby the reimbursable amount under that line item shall increase by the amount re-allocated to that specific line item.

C. Limitation on Reimbursement to Developer. Reimbursable Project Costs are based upon the estimated project costs in **Exhibit D**. Regardless of the total amount of Reimbursable Project Costs requested by Developer or certified by the City in accordance with **Section 19**, the City's obligation to reimburse Developer for the Redevelopment Projects from TIF Revenue shall not exceed $38,025,000.

D. Payment of Interest Expenses.

(1) Third Party Borrowing. In the event Developer incurs Financing Costs on amounts Developer was loaned to finance and pay for Reimbursable Project Costs from a "non-Affiliate" third party in an arms-length transaction, City shall reimburse Developer as a Reimbursable Project Cost the actual Financing Costs incurred and certified pursuant to **Section 19** at a rate not to exceed seven

percent (7%) per annum. For purposes of calculating interest expenses, Developer shall certify its interest expense pursuant to **Section 19** as a separate line item expense. For the month in which interest expense is initially incurred with respect to any advance of funds, the interest expense shall accrue from the 15th day of the month incurred for costs certified from the 1st through the 14th day of a month and from the last day of the month incurred for costs certified after the 15th day of a given month.

(2) Affiliate Borrowing. In the event Developer incurs Financing Costs on amounts Developer was loaned to finance and pay for Reimbursable Project Costs from an Affiliate of Developer, City shall reimburse Developer as a Reimbursable Project Cost with the actual Financing Costs incurred and certified pursuant to this **Section 19** at a rate not to exceed seven percent (7%) per annum. Financing Costs under this **Section 19.C.(2)** shall not exceed the lesser of (i) the lowest rate at which any Affiliate of Developer, loans any funds to any other first tier Affiliate of Developer for any purpose, (ii) the actual lowest cost of funds at which an Affiliate of Developer is able to borrow funds for its corporate purposes from time to time, (iii) the rate at which the Developer could have acquired private financing from a non-Affiliate lender, or (iv) seven percent (7%) per annum. For purposes of calculating interest expenses, Developer shall certify its interest expense pursuant to this **Section 19** as a separate line item expense, and as part of such certification Developer shall certify to City the actual lowest cost of funds at which any Affiliate of Developer is able to borrow funds for its corporate purposes as of the date such interest was incurred. For the month in which interest expense is initially incurred with respect to any advance of funds, the interest expense shall accrue from the 15th day of the month incurred for costs certified from the 1st through the 14th day of a month and from the last day of the month incurred for costs certified after the 15th day of a given month.

(3) Interest on Developer Equity – Project Improvements. In the event Developer finances a portion of the Reimbursable Project Costs associated with the Project Improvements with equity, Developer shall receive as a Reimbursable Project Cost, in addition to the return of its equity, interest on said equity as and from the date the equity was advanced at the same rate charged to Developer by its lender for debt financing at a rate not to exceed seven percent (7%) per annum. For purposes of calculating interest expense on Developer advanced equity, Developer shall certify its interest expense pursuant to this **Section 19** as a separate line item expense. For the month in which equity is initially advanced, the interest expense shall accrue from the 15th day of the month for equity advanced from the 1st through the 14th day of a month and from the last day of the month for equity advanced after the 15th day of a given month.

20. Payment of Project Costs - "As Collected" Basis. The Reimbursable Project Costs shall be reimbursed from the Special Allocation Fund on an "as collected" basis. Developer shall present to the City a Reimbursement Request for the City's certification pursuant to the procedure set forth in **Section 19**. The City shall disburse to Developer sufficient proceeds from the Special Allocation Fund, to the extent such funds are

available in the Special Allocation Fund, to pay those amounts identified on the certified Reimbursement Request within thirty (30) days following City's certification of such Reimbursement Request. City shall have the right to require lien releases (full or partial) and such other releases and documents as City may reasonably require prior to authorizing any such disbursement.

21. Cost Overruns. The Project Improvements shall be constructed in substantial accordance with the Redevelopment Project Cost Budget attached hereto as **Exhibit D**. In no event shall the aggregate total of the Reimbursable Project Costs that is to be paid for in whole or in part from the Special Allocation Fund exceed the aggregate of the Total Reimbursable Project Costs set out on **Exhibit D**, and if and to the extent that the Reimbursable Project Costs, exceed the Redevelopment Project Cost Budget in the aggregate then, Developer, subject to its right to seek to amend the Redevelopment Plan or this Contract, shall pay and be responsible for such Reimbursable Project Costs that exceed the Redevelopment Project Cost Budget in the aggregate.

22. Full Assessment of Redevelopment Project Areas. After all Reimbursable Project Costs have been paid, payment of all Redevelopment Project Costs and distribution of any excess moneys pursuant to Section 99.845 and 99.850 of the Act, but not later than twenty (20) years from the adoption of the Redevelopment Project Ordinance, City shall adopt an Ordinance dissolving the Special Allocation Fund and terminating the designation of each Redevelopment Project Area as a redevelopment area under the Act (the "**Termination Ordinance**"). From that date forward, all property in the Redevelopment Project Area shall be subject to assessments and payment of all ad valorem taxes, including, but not limited to, City, State, and County taxes, based on the full true value of the real property and the standard assessment ratio then in use for similar property by the County Assessor. After the adoption of the Termination Ordinance, the Redevelopment Project Area shall be owned and operated by Developer free from the conditions, restrictions and provisions of the Act, of any rules or regulations adopted pursuant thereto, of the Ordinance, of the Redevelopment Plan, and of this Contract, except as otherwise set forth herein or therein.

23. Maximum TIF Reimbursement Reduction. Ten (10) years from the Effective Date of this Contract, the City shall provide notice to the Developer to provide the City with an updated project pro forma reflecting actual costs and revenues incurred to-date (the "**Project Pro Forma**") along with evidence of such actual costs, revenues and other figures to the reasonable satisfaction of the City. Failure of the City to provide this notice on or before the ten (10) year anniversary shall cause this **Section 23** to become null and void unless the City cures such failure within sixty (60) days after said anniversary.

A. If the Project Pro Forma produces an internal rate of return to the Developer that exceeds thirteen percent (13%), the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall be reduced so that the Project Pro Forma produces an internal rate of return to the Developer that is equal to thirteen percent (13%).

B. If the Project Pro Forma produces an internal rate of return to the Developer that does not exceed thirteen percent (13%), the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall not be reduced.

C. Thereafter, the maximum amount of TIF Revenue available for reimbursement of Developer hereunder shall not be subject to further review or adjustment.

24. Tenant Approvals and Prohibitions.

A. The Developer shall have complete and exclusive control over the leasing or sales of property that it owns within the Redevelopment Project Areas including, without limitation, the fixing of rentals and the selection or rejection of users; provided, however, that the City prohibits certain uses and shall have the right to review and approve the following Tenants within the Redevelopment Project Areas:

(1) Existing Users in the City. Without the approval of the City, which approval shall not be unreasonably withheld, the Developer shall not cause the relocation of a tenant into the Redevelopment Project Areas, which is then open and operating one or more facilities in the City and then ceases to operate at least the same number of existing facilities within one (1) year of the opening of the new facility within the Redevelopment Project Areas; provided that this provision shall not apply to the relocation of a business having 10,000 square feet of space or less. The City may, in its discretion, waive this restriction to accommodate the relocation of a particular business.

(2) Restaurants. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell more than two (2) of the lots in the Redevelopment Project Areas to a Fast Food Restaurant as hereinafter defined. For the purpose of this section a Fast Food Restaurant shall be defined as a restaurant with all of the following characteristics:

(a) A “drive through” window;

(b) Less than 15 tables for the service of customers;

(c) No menu items in excess of $8.00;

(d) No waiter or waitress service; and

(e) No Liquor, wine or beer sales.

(3) Adult Businesses. The Developer shall not sell or lease for any of the lots in the Redevelopment Project Areas to an adult business as described in Chapter 14 of the City’s Municipal Code of Ordinances.

(4) Surplus or Second Hand Stores. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell any of the Redevelopment Project Areas to a store whose primary business is the sale of used or second hand merchandise, a thrift shop, or a flea market.

(5) Gasoline Station/Convenience Stores. Without City approval, the Developer shall not sell or lease any of the lots in the Redevelopment Project Areas to a gasoline station/convenience store but the Developer may sell or lease one (1) lot in Redevelopment Project Area 1B to a gasoline station/convenience store. For the purpose of this section a gasoline station/convenience store shall be defined as a facility where gasoline, diesel fuel and oil may be dispensed at retail with no automobile repair facilities. Uses may also include the sale of cold drinks, packaged foods, tobacco and similar household convenience goods for station customers.

(6) Auto Repair Businesses or Lube Shops. Without City approval, which approval shall not be unreasonably withheld, the Developer shall not lease or sell any lots to a store whose primary business is as an automobile repair or lube shop or similar business that includes garage doors as a primary feature of its facility.

(7) Non-Sales Tax Generating Businesses. The Developer shall not, without City approval, sell or lease for development more than 30,000 square feet of finished first (1st) floor space in the Redevelopment Project Areas to non-sales tax generating businesses such as office uses or fitness centers; provided that this provision shall not apply to the future proposed residential apartments included in the Redevelopment Plan through an amendment to the Redevelopment Plan.

25. Lease of Project Property.

A. Developer, or any third party, may lease real property within the Redevelopment Project Areas. With regard to leases entered into following the Effective Date of this Contract, Developer shall use commercially reasonable efforts to insert in any such lease, and shall use commercially reasonable efforts to cause any third party to insert language reasonably similar to the following and shall use commercially reasonable efforts to have such Developer-lease signed by the lessee indicating acknowledgment and agreement to the following provision:

Economic Activity Taxes and Community Improvement District Taxes

Tenant acknowledges that the Leased Premises are a part of a Tax Increment Financing district (**"TIF District"**) created by the City and that certain taxes generated by Tenant's economic activities, including sales taxes, will be applied toward the costs of certain improvements for the Development. In addition, Tenant acknowledges that the Shopping Center (including Tenant's Premises) is within the area of the Joplin Sports Facility Community Improvement District ("**CID**") which has imposed a sales tax on

any retail sales generated within Tenant's Premises. Upon request of the City, Tenant shall forward to the City copies of Tenant's State of Missouri sales tax returns for its property located in the TIF District when and as they are filed with the Missouri Department of Revenue, and, upon good cause shown, shall provide such other reports and returns regarding other local taxes generated by Tenant's economic activities in the TIF District and/or the City which will permit the City to administer the TIF as well as the CID.

Tenant shall provide to Landlord upon Landlord's request a certification to the City that this Lease includes the provisions of preceding paragraph.

Tenant represents and warrants that its business is not currently located in the City within the meaning of the TIF Act. Tenant acknowledges that if Tenant's business is currently located within the City within the meaning of the TIF Act or the TIF Contract and the business will be relocated from its current location within the City, this Lease shall not be effective unless the City Council approves the relocation, in addition to any other required approvals. Tenant acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

Failure of Developer to require that such restrictions be placed in any such lease shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Project Areas. The City shall comply with all applicable state laws limiting disclosure of sales tax information related to individual businesses provided to the City as documentation of Economic Activity Taxes.

26. Sale or Disposition of Project Property.

A. Purchasing Entity. As a condition precedent to: (1) the transfer of any property interest within the boundaries of the Redevelopment Project Areas to any transferee, other than a Lender or a party under any sale or lease of a pad site parcel for the construction thereon of improvements to be used by the purchaser or lessee of the parcel or its affiliate or borrower (such as the sale, lease, or transfer of a pad site retail building area for the construction and operation thereon, or (2) any transfer and assignment of Developer's obligations as set forth in **Sections 29 and 32** hereof, the Developer shall require the transferee or assignee to comply with the requirements of the Redevelopment Plan and the obligations set forth in this Contract. As a condition to the City granting consent, the City may require the transferee or assignee to expressly assume in writing the obligations of Developer hereunder. Notwithstanding the foregoing, no consent will be required for the sale of any building after construction of the building is completed.

B. Continuation of Payments in Lieu of Taxes. In the event of the sale or other voluntary or involuntary disposition of any or all of the real property of

Developer or any third party in the Redevelopment Project Areas, Payments in Lieu of Taxes with respect to the real property so sold or otherwise disposed of shall continue and shall constitute a lien against the property from which they are derived, and such obligations shall inure to and be binding upon Developer and its successors and assigns in ownership of said property as if they were in every case specifically named and shall be construed as a covenant running with the land and enforceable as if such purchaser, transferee or other possessor thereof were originally a party to and bound by this Contract.

C. Obligation to Ameliorate Existing Conditions. Developer's obligations pursuant to **Section 5** hereof, unless earlier satisfied and certified pursuant to **Section 10** hereof, shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties as if they were in every case specifically named.

D. Incorporation. The restrictions set forth above in **Section 25** hereof, shall be incorporated into any deed or other instrument conveying an interest in real property, other than a lease agreement, within the Redevelopment Project Areas and shall provide that said obligations or restrictions shall constitute a benefit held by both Developer and City and that City is an intended third party beneficiary of said obligations and restrictions. Failure of Developer to require that such restrictions be placed in any such deed or other instrument shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Project Areas.

E. Notification to City of Transfer. Developer shall notify City in writing of any proposed sale or other transfer of any or all of the real property in the Redevelopment Project Areas or any interest therein other than any sale of a pad area for the construction thereon of improvements to be used by the purchaser of the pad area or its affiliate or tenant for retail and other permitted uses as provided for in this Contract. Such notice shall be provided not less than thirty (30) days prior to the proposed effective date of the sale or other transfer in a manner as described in **Section 36** hereof and shall include a copy of the instrument effecting such sale or other disposition.

27. Progress Reports.

A. Upon the City's written request (not to exceed more than once per year) until all Project Improvements are completed, Developer shall report to the City Council the progress of its implementation of the Redevelopment Project. Such reports shall include such information as is required under the reporting requirements of the Act, such additional information as City may reasonably require, and such additional information as Developer wishes to present, including, without limitation:

(1) Project Improvements completed;

(2) status of Project Improvements in progress but not yet completed;

(3) actual Redevelopment Project Costs in the Redevelopment Project Areas compared to Redevelopment Plan estimates;

(4) actual start and completion dates of Project Improvements in the Redevelopment Project Areas compared to Redevelopment Plan estimates; and

(5) estimated start date of Project Improvements not yet commenced at date of report.

B. Developer shall from time to time furnish such other reports on specific matters not addressed by the foregoing as City may reasonably require.

28. Compliance with Laws. Subject to Developer's rights to contest the same in any manner permitted by law, Developer, its officers, directors and principals, at its sole cost and expense, shall comply in every respect with all Legal Requirements, ordinances, rules and regulations of all federal, state, county and municipal governments, agencies, bureaus or instrumentalities thereof now in force or which may be enacted hereafter which pertain to construction of the Project Improvements, the ownership, occupancy, use and operation of the Redevelopment Projects and the Redevelopment Project Areas. Pursuant to Section 285.530 RSMo, the Developer shall execute affidavits attesting to their compliance with the requirements of Section 285.530 RSMo regarding employment of unauthorized aliens.

29. Assignment of Developer's Obligations. The Developer represents that its undertakings pursuant to this Contract are for the purpose of redevelopment. Without limiting the rights of Developer or any third party under **Section 26** hereof, Developer agrees that this Contract and the rights, duties and obligations hereunder may not and shall not be assigned by Developer without the prior written consent of the City Council, which consent shall be given if the City Council determines that the proposed transferee has all of the qualifications and financial responsibility, as reasonably determined by the City, necessary and adequate to fulfill the obligations of Developer, and, if the proposed assignment relates to a portion of the Redevelopment Project Area on which Project Improvements are under way, such obligations to the extent that they relate to such property. Any proposed transferee shall, expressly for the benefit of City, enter into an agreement with the City obligating the assignee to assume all of the obligations of Developer under this Contract and agree to be subject to all the conditions and restrictions to which Developer is subject (or, in the event the transfer is of or relates to a portion of the Redevelopment Project Area, such obligations, conditions and restrictions to the extent that they relate to such portion). For purposes of this section, any sale, transfer, assignment, pledge or hypothecation of an interest in Developer (other than to an Affiliate of Developer) that results in a change in management control of Developer will constitute an assignment of this Contract. Notwithstanding the foregoing:

A. Developer may at any time without the City's consent convey the Redevelopment Project Areas, assign its rights, and delegate its duties and

obligations under this Contract to any entity controlled by the Developer or the principals of the Developer, provided that the management of the entity is provided by the principals, or by an entity which they together or individually control.

B. For so long as any of the principals of the Developer or their entities continues to be the managing member or managing partner of Developer or any successor entity to Developer, no sale, transfer, assignment, pledge or hypothecation of an interest in Developer, to an investor, or other person will be construed as resulting in a change of control or construed as constituting an assignment of this Contract that requires the City's consent.

C. No consent will be required under this section for any pledge or assignment of this Contract or pledge or assignment of an interest in Developer or any interest in any member of Developer as collateral security for Developer's financing.

D. Approval by the City Manager, not to be unreasonably withheld, will be required under this section for any sale or lease of a pad site parcel for the construction thereon of improvements to be used by the purchaser or lessee of the parcel or its affiliate or borrower (such as the sale, lease, or transfer of a pad site retail building area for the construction and operation thereon).

Upon such assignment, Developer shall be released from such obligations accruing after the date of such assignment.

30. Assignment of Payments. Notwithstanding the provisions of **Section 29**, the Developer may assign or pledge its right to receive reimbursement for Reimbursable Project Costs incurred by providing City with notice of any such assignment or pledge. Such assignment or pledge shall remain subject to the terms, provisions and conditions of this Contract.

31. Collateral Assignment of Contract. Notwithstanding the provisions of **Section 29**, the Developer may assign or pledge its rights under this agreement as collateral by providing City with notice of any such assignment or pledge. Such assignment or pledge shall remain subject to the terms, provisions and conditions of this Contract.

32. Transfer of Interests in Developer – City Approval. Developer shall, prior to the sale, conveyance, merger or other transfer of greater than fifty percent (50%) of the voting interest in Developer membership interests if Developer is a limited liability company and any transfers by operation of law, deliver to City a request for approval of such transfer, and no such transfer shall be permitted except with the prior approval of City; provided, however, that the members, partners or shareholders of Developer as of the Effective Date, shall have the right to transfer, in one or more transactions, the ownership interest in Developer, without City's consent, to any entity or entities to which Developer is permitted, without City's consent, to transfer property and assign its obligations in the Redevelopment Project Areas pursuant to **Section 29** hereof. Upon

submission by Developer of any request for transfer to City, City shall have the right to request such documentation and information as City shall determine to be reasonably necessary or desirable to determine whether such transfer is acceptable to City. Any purported transfer by Developer or any party owning any interest in Developer of any interest without the consent of City shall be null and void. In addition, City may require Developer, as a condition precedent to the transfer of any interests in Developer, to require the transferee to enter into an agreement with City obligating the transferee to comply with the requirements of the Redevelopment Plan and the obligations in this Contract relating to the property. Notwithstanding the foregoing, Developer or Developer's members, or any one of them, may, without notice to or approval of City, transfer interests in Developer to any Affiliate of such member, if such transfer does not result in a material change in the controlling interests of Developer.

33. Indemnification.

A. Developer shall indemnify, protect, defend and hold City and its officers, directors, members, commissioners, employees and agents (collectively, the "**Indemnified Parties**" or, individually, an "**Indemnified Party**") harmless from and against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed, of whatsoever kind or character (including consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any acts or omissions of Developer, its constituent members or partners, their employees, agents, independent contractors, licensees, invitees or others acting by, through or under such indemnifying parties, in connection with its or their activities conducted pursuant to this Contract and/or in connection with the ownership, use or occupancy and development or redevelopment of the Redevelopment Project Areas or a portion thereof and the Project Improvements. Provided that, Developer shall not have any indemnification obligation with respect to any particular liability where one or more indemnified Parties' negligence or willful misconduct was involved.

B. In the event any suit, action, investigation, claim or proceeding (collectively, an "**Action**") is begun or made as a result of which Developer may become obligated to one or more of the Indemnified Parties hereunder, the Indemnified Party shall give prompt notice to Developer of the occurrence of such event, but the failure to notify Developer will not relieve Developer of any liability that it may have to an Indemnified Party. After receipt of such notice, Developer may elect to defend, contest or otherwise protect the Indemnified Party against any such Action, at the cost and expense of Developer, utilizing counsel of Developer's choice. The Indemnified Party shall have the right, but not the obligation, to participate, at the Indemnified Party's own cost and expense, in the defense thereof by counsel of the Indemnified Party's choice. In the event that Developer shall fail timely to defend, contest or otherwise protect an Indemnified Party against such Action, the Indemnified Party shall have the right to do so, and (if such defense is undertaken by the Indemnified Party after notice to Developer asserting Developer's failure to timely defend, contest or otherwise protect against

such Action), the Indemnified Party may submit any bills for fees and costs received from its counsel to Developer for payment and, within thirty (30) business days after such submission, Developer shall transfer to the Indemnified Party sufficient funds to pay such bills. Developer acknowledges that such bills may be redacted to delete any information which would constitute attorney-client communication or attorney work product.

C. An Indemnified Party shall submit to Developer any settlement proposal that the Indemnified Party shall receive. Developer shall be liable for the payment of any amounts paid in settlement of any Action to the extent that Developer consents to such settlement. Neither Developer nor the Indemnified Party will unreasonably withhold its consent to a proposed settlement.

D. Developer expressly confirms and agrees that it has provided this indemnification and assumes the obligations under this Contract imposed upon Developer in order to induce City to enter into this Contract. To the fullest extent permitted by law, an Indemnified Party shall have the right to maintain an action in any court of competent jurisdiction to enforce and/or to recover damages for breach of the rights to indemnification created by, or provided pursuant to, this Contract. If such court action is successful, the Indemnified Party shall be reimbursed by Developer for all fees and expenses (including attorneys' fees) actually and reasonably incurred in connection with such action (including, without limitation, the investigation, defense, settlement or appeal of such action).

E. The right to indemnification set forth in this Contract shall survive the termination of this Contract and the Redevelopment Project Areas as development areas with respect to any liability arising during the term of the Contract.

34. Breach-Compliance.

A. If Developer or City does not comply with provisions of this Contract, including provisions of the Redevelopment Plan, within the time limits and in the manner for the completion of the Redevelopment Project as therein stated, except for any extensions or waivers described herein and Excusable Delays (as defined in **Section 35** hereof), in that Developer or City shall do, permit to be done, or fail or omit to do, or shall be about so to do, permit to be done, or fail or omit to have done, anything contrary to or required of it by this Contract or the Act, and if, within ninety (90) days after notice of such default by the nondefaulting party to the defaulting party, the defaulting party shall not have cured such default or commenced such cure and be diligently pursuing the same if such cure would reasonably take longer than said ninety (90) day period (but in any event if the defaulting party shall not have cured such default within one hundred eighty (180) days), then the nondefaulting party may institute such proceedings as may be necessary in its opinion to cure the default including, but not limited to, proceedings to compel specific performance (but not to compel construction) by the party in default of its obligations and, in the case of default by Developer, City is granted the right to terminate this Contract as to that portion of the Redevelopment Project

owned by Developer, the right to apply any deposit or other funds submitted by Developer to City in payment of the damages suffered by it, the right to withhold or apply funds from the Special Allocation Fund to such extent as is necessary to protect City from loss or to ensure that the Redevelopment Plan and Redevelopment Project is fully and successfully implemented in a timely fashion, and the right to withhold issuance of a Certificate of Completion and Compliance.

B. The rights and remedies of the parties to this Contract, whether provided by law or by this Contract, shall be cumulative and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by either party shall apply to obligations beyond those expressly waived.

C. Developer (for itself and its successors and assigns, and for all other persons who are or who shall become liable, by express or implied assumption or otherwise, upon or subject to any obligation or burden under this Contract), waives to the fullest extent permitted by law and equity all claims or defenses otherwise available on the ground of being or having become a surety or guarantor, whether by agreement or operation of law. This waiver includes, but is not limited to, all claims and defenses based upon extensions of time, indulgence or modification of terms of contract.

D. Any delay by either party in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this paragraph shall not operate as a waiver of such rights or limit them in any way. No waiver in fact made by either party of any specific default by the other party shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect, to the particular default except to the extent specifically waived.

E. In no event shall City be obligated to certify any Reimbursable Project Costs, approve any Reimbursement Request or reimburse Developer for any Reimbursable Project Costs incurred or paid by Developer at any time while any default by Developer has occurred and remained uncured beyond Developer's cure period as provided in **Section 34.A.** herein, and City has provided notice of such default as required under **Section 34**. Notwithstanding the above, if the City validly terminates this Contract, the City shall be required to, in due course according to the standards set forth herein, certify any Reimbursable Project Costs, approve any Reimbursement Request and reimburse Developer for any Reimbursable Project Costs incurred or paid by Developer prior to any such notice of default. If City shall at any time elect to rely upon the provisions of this **Section 34.E.** as the basis for an action by City, City shall, at the time of such election, notify Developer in writing of such decision and the specific facts or events relied upon by City as the basis for such action by City.

F. Notwithstanding anything to the contrary herein, Developer agrees that in the event of any default by City under this Contract, it will not bring any

action or suit to recover damages against City or any officer, director, commissioner, member, employee, or agent of any of them. Actions brought in equity or which otherwise do not seek to recover damages are not precluded by this Subsection.

35. Excusable Delays. The parties understand and agree that Developer shall not be deemed to be in default of this Contract because of delays or temporary inability to commence, complete or proceed in accordance with the Redevelopment Schedule, due in whole or in part to causes beyond the reasonable control or without the material fault of Developer which are caused by the action or failure to act of any governmental body, department or agency, including but not limited to, failure to approve complete applications for permits that comply with all applicable laws and regulations within thirty (30) days of submission and failure to provide any consent required by this Contract where all applicable requirements for said consent have been complied with within twenty (20) days of submission, acts of war or civil insurrection, breach of this Contract by City or any natural occurrence, pandemic of any nature, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, labor disputes, governmental restrictions or priorities, embargoes, litigation, tornadoes, or unusually severe weather (collectively "**Excusable Delays**"). The time of performance hereunder shall be extended for the period of any delay or delays caused or resulting from any of the foregoing causes, which approval shall not be arbitrarily or unreasonably withheld. Nothing herein shall excuse Developer from any obligation to pay money hereunder, nor shall this Section excuse Developer from performance of its obligations because of a lack of funds or inability to obtain financing, except as provided in **Section 13** hereof and except if financing commitments obtained by Developer and approved by City as provided in this Contract are not fulfilled by the party issuing such commitment through no fault of Developer, in which case Developer shall be entitled to additional time not to exceed one hundred eighty (180) days to obtain new financing commitments.

36. Notice. Any notice required by this Contract shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, and addressed as hereinafter specified.

Any notice to City shall be addressed to:

City Manager
City Hall
602 South Main Street
Joplin, Missouri 64801

With a copy to:

City Attorney
City Hall
602 South Main Street
Joplin, Missouri 64801

Any notice to Developer shall be addressed to:

Prospect Village, LLC
Attn: Drew Snyder
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

Natalie Wordekemper
Prospect Village, LLC
20010 Manderson Street, Suite 101
Elkhorn, NE 68022

With a copy to:

William B. Moore
Rouse Frets White Goss Gentile Rhodes, P.C.
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days' written notice thereof.

37. Modification. The terms, conditions, and provisions of this Contract and of the Redevelopment Plan can be neither modified nor eliminated except in writing and by mutual agreement between City and Developer. Any modification to this Contract as approved shall be attached hereto and incorporated herein by reference.

38. Effective Date. This Contract shall become effective on the Effective Date and shall remain in full force and effect until the completion of all Project Improvements, as described herein, and so long as any Reimbursable Project Costs remain outstanding and unpaid, subject, however, to the provisions of **Section 34** hereof.

39. Recording. Upon full execution by City and Developer, this Contract or a memorandum thereof shall be recorded by City, at Developer's expense, in the Office of the Recorder of Deeds for Jasper County, Missouri.

40. Applicable Law. This Contract shall be governed by and construed in accordance with the laws of the State of Missouri.

41. Covenant Running With the Land. The provisions of this Contract shall remain in effect for the duration of the Redevelopment Plan and any renewal period or periods of the Redevelopment Plan at the end of which time they shall cease. They shall be covenants running with the land and shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and be enforceable by, City, its successors and assigns, against Developer, its successors and assigns, and every

successor in interest to the subject real property, or any part of it or any interest in it and any party in possession or occupancy of the real property or any part thereof (provided, subject to the provisions of **Section 32** hereof, that any such covenants shall be binding on Developer itself, such successor in interest to the subject property, and every part of the subject real property, and each party in possession or occupancy of the subject real property or any part thereof, only during their period of ownership).

42. Relocation Costs. Except as otherwise provided in the Redevelopment Project Cost, City shall not be responsible for any relocation activity or the costs thereof that may be required by law to be paid with respect to any part of the Redevelopment Plan. Developer shall provide the relocation services and benefits as provided for under the Redevelopment Plan and shall hold City harmless from any claim, cost or expense for said services and benefits made by individuals and entities arising from implementation of this Redevelopment Plan, except that such costs may be deemed by City to be Redevelopment Project Costs. City acknowledges that the amounts paid by Developer to purchase real property from third parties within the Redevelopment Project Areas includes relocation costs. Notwithstanding the foregoing, City may assist in administering relocation activity if requested by Developer and approved by City, or if directed by the City Council of City.

43. Administrative Costs and Expenses.

A. In order to reimburse City for its administrative costs and expenses (including staff time and contracted services) in connection with the preparation, development and implementation of the Redevelopment Plan and Redevelopment Project, this Contract or any agreement or instrument entered into pursuant to this Contract or in connection with the Redevelopment Project or the Redevelopment Plan, City and Developer have entered into the Funding Agreement (the "**Funding Agreement**"). Any of City's actual and reasonable administrative costs and expenses that are provided for in this **Section 43.A.** and which are not covered by the Funding Agreement shall be reimbursed by the City from the incremental TIF revenue deposited in the Special Allocation Fund. Amounts paid by Developer under the Funding Agreement are Reimbursable Project Costs.

B. Additional documented professional service costs and other expenses incurred by City (other than those described in **Section 43.A.** hereof) that are found by City to be reasonable and necessary for it in connection with the Redevelopment Plan, this Contract or otherwise relating to the Redevelopment Project shall be reimbursed from the Special Allocation Fund.

C. Upon the request of Developer, and at the sole cost of Developer, City shall furnish appropriate documentation of the administrative costs and expenses as referred to in this **Section 43** which are in its possession, and shall allow Developer or its representatives an opportunity to review the accounts and records of City with regard to such administrative costs and expenses, such review to be at the sole cost and expense of Developer and conducted at such time as is mutually agreeable to the parties, but in no event more frequently than quarterly.

44. Validity and Severability. It is the intention of the parties hereto that the provisions of this Contract shall be enforced to the fullest extent permissible under the laws and public policies of State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Contract. Accordingly, if any provision of this Contract shall be deemed invalid or unenforceable in whole or in part, this Contract shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Contract in order to render the same valid and enforceable. All exhibits attached hereto are hereby incorporated into this Contract by reference.

45. Time and Performance are of the Essence. Time and exact performance are of the essence of this Contract.

46. City's Legislative Powers. Notwithstanding any other provisions in this Contract, nothing herein shall be deemed to usurp the governmental authority or police powers of City or to limit the legislative discretion of the City Council, and no action by the City Council in exercising its legislative authority shall be a default under this Contract.

47. Good Faith; Consent or Approval. In performance of this Contract or in considering any requested extension of time, the parties agree that each will act in good faith, cooperate in expeditious and timely approvals, and will not act unreasonably, arbitrarily, or capriciously or unreasonably withhold or delay any approval required by this Contract; provided, however, that the City need not act reasonably in considering a requested extension of time that would extend a time period set forth in this Contract for the performance of an obligation by the Developer by more than three (3) years from the original end of such period as set forth in this Contract. Except as otherwise provided in this Contract, whenever consent or approval of either party is required, such consent or approval will not be unreasonably withheld, conditioned or delayed. The City agrees to reasonably cooperate with the Developer with respect to (i) applications for building permits from the City and the issuance thereof, and any permits or approvals required from any governmental agency, whenever reasonably requested to do so; provided, however, that all applications for such permits and approvals are in compliance with the applicable ordinances and regulations, approved plans and specifications, and all applicable codes, (ii) securing any construction and permanent financing that the Developer may reasonably require in connection with the performance of its obligations under this Contract, (iii) reviewing and approving Developer's plans, including but not limited to the Developer Public Project Plans, site plans and building elevations, construction plans and the Design Criteria and any amendments thereto. The Developer, in recognition of the significant public investment of the City; and the City, in recognition of the substantial financial commitment of the Developer, agrees to cooperate in good faith to accomplish the expeditious and optimal utilization of the retail space in Redevelopment Project Areas. The Developer agrees and acknowledges that in each instance in this Contract or elsewhere where the City is required or has the right to review or give its approval or consent, no such review, approval or consent will imply or be deemed to constitute an opinion by the City, nor impose upon the City any responsibility for the design or construction of building elements, including but not limited to the

structural integrity or life/safety requirements or adequacy of budgets or financing or compliance with any applicable federal or state law, or local ordinance or regulation, including the Environmental Laws. All reviews, approval and consents by the City under the terms of this Contract are for the sole and exclusive benefit of the Developer and no other person or party will have the right to rely thereon.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Contract the day and year first above written.

CITY:

THE CITY OF JOPLIN, MISSOURI, a municipal corporation

By:_____
Print Name:_____
Title:_____

STATE OF MISSOURI)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2025, before me personally appeared _____, to me known, who being by me duly sworn, did say that he/she is the _____ of the City of Joplin, Missouri, a Missouri municipal corporation, that said instrument was signed on behalf of said corporation by authority of its City Council, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

DEVELOPER:

PROSPECT VILLAGE, LLC, a Nebraska limited liability company

By:_____
Print Name:_____
Title:_____

STATE OF _____)
)
COUNTY OF _____) ss.

On this ____ day of _____, 2025, before me personally appeared _____, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the _____ of Prospect Village, LLC, a Nebraska limited liability company, and acknowledged said instrument to be his free act and deed and the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

_____

Print Name:_____

Notary Public in and for said County and State

My Commission Expires:

_____

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

ALL THAT PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7 AND THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, ALSO ALL THAT PART OF THE EAST HALF OF SECTION 13, TOWNSHIP 27 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, ALL IN THE CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 1194.06 FEET ALONG THE NORTH LINE OF SAID SECTION 18 TO THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE NORTH 01°35'38" EAST, 30.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF 20TH STREET; THENCE ALONG SAID NORTH RIGHT OF WAY SOUTH 88°28'37" EAST, 261.32 FEET; THENCE LEAVING SAID NORTH RIGHT OF WAY SOUTH 01°35'10" WEST, 217.84 FEET TO THE NORTHEAST CORNER OF LOT 3, FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14 IN THE JASPER COUNTY MISSOURI RECORDER'S OFFICE; THENCE SOUTH 01°35'10" WEST, 267.25 FEET ALONG THE EAST LINE OF SAID LOT 3; THENCE SOUTH 43°47'14" EAST, 54.25 FEET ALONG SAID EAST LINE OF LOT 3 TO THE SOUTHEAST CORNER OF LOT 3, SAID POINT BEING ON THE WEST LINE OF A TRACT DESCRIBED IN BOOK 2453, PAGE 20 IN THE JASPER COUNTY MISSOURI RECORDER'S OFFICE; THENCE ALONG SAID WEST LINE SOUTH 43°19'07" EAST, 9.92 FEET TO THE SOUTHWEST CORNER OF SAID TRACT; THENCE LEAVING SAID WEST LINE AND ALONG THE SOUTH LINE OF SAID TRACT SOUTH 88°30'33" EAST, 539.76 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID TRACT NORTH 01°55'36" EAST, 449.98 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE SOUTH RIGHT OF WAY OF 20TH STREET, ALSO BEING THE NORTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2452, PAGE 413; THENCE ALONG THE NORTH LINE OF SAID TRACT AND THE SOUTH RIGHT OF WAY OF 20TH STREET SOUTH 88°28'37" EAST, 368.29 FEET; THENCE LEAVING SAID SOUTH RIGHT OF WAY NORTH 81°14'25" EAST, 112.07 FEET TO A POINT ON THE EAST RIGHT OF WAY OF DAVIS BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY SOUTH 01°55'36" WEST, 1419.94 FEET; THENCE LEAVING SAID EAST RIGHT OF WAY AND ALONG THE PROJECTION OF AND THE SOUTH LINE OF A TRACT DESCRIBED IN BOOK 2489, PAGE 263 NORTH 88°30'48" WEST, 287.73 FEET TO THE SOUTHWEST CORNER OF SAID TRACT, SAID POINT BEING ON THE EAST LINE OF A TRACT DESCRIBED IN BOOK 2070, PAGE 952; THENCE ALONG THE EAST LINE OF SAID TRACT SOUTH 01°38'06" WEST, 506.75 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID EAST LINE AND ALONG THE SOUTH LINE OF SAID TRACT NORTH 88°28'35" WEST, 607.05 FEET; THENCE NORTH 44°04'42" WEST, 21.24 FEET

ALONG SAID SOUTH LINE OF SAID TRACT; THENCE LEAVING SAID SOUTH LINE SOUTH 01°33'57" WEST, 14.96 FEET; THENCE NORTH 88°30'06" WEST, 279.00 FEET; THENCE SOUTH 01°31'17" WEST, 242.63 FEET; THENCE SOUTH 13°47'00" WEST, 535.00 FEET; THENCE SOUTH 67°20'48" WEST, 568.09 FEET TO THE NORTHEAST CORNER OF A TRACT DESCRIBED IN BOOK 1300, PAGE 16; THENCE ALONG THE NORTH LINE OF SAID TRACT AND PROJECTION THEREOF NORTH 88°17'14" WEST, 754.77 FEET TO A POINT ON THE WEST RIGHT OF WAY OF RANGE LINE ROAD; THENCE ALONG SAID WEST RIGHT OF WAY NORTH 01°15'29" EAST, 234.61 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY SOUTH 89°45'46" EAST, 131.62 FEET TO A POINT ON THE EAST RIGHT OF WAY OF SAID RANGE LINE ROAD, SAID POINT BEING THE NORTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2667, PAGE 87; THENCE LEAVING SAID EAST RIGHT OF WAY AND ALONG THE NORTH LINE OF SAID TRACT SOUTH 88°19'06" EAST, 354.33 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE LEAVING SAID TRACT AND ALONG THE EASTERLY LINES OF THE FOLLOWING TRACTS DESCRIBED IN BOOK 2669, PAGE 171, BOOK 2675, PAGE 282, BOOK 2345, PAGE 2326 NORTH 01°45'27" EAST, 665.11 FEET TO THE NORTHEAST CORNER OF SAID TRACT DESCRIBED IN BOOK 2345, PAGE 2326; THENCE LEAVING SAID EAST LINE AND ALONG THE NORTH LINE OF SAID TRACT NORTH 88°14'49" WEST, 3.09 FEET TO THE SOUTHEAST CORNER OF A TRACT DESCRIBED IN BOOK 2208, PAGE 753; THENCE LEAVING SAID NORTH LINE OF SAID TRACT AND ALONG THE EAST LINE OF SAID TRACT NORTH 01°30'18" EAST, 155.96 FEET ALONG SAID EAST LINE; THENCE NORTH 10°02'57" WEST, 96.77 FEET ALONG SAID EAST LINE, SAID POINT BEING ON THE WEST RIGHT OF WAY OF GENEVA AVENUE; THENCE CONTINUING ALONG SAID WEST RIGHT OF WAY NORTH 01°30'18" EAST, 507.40 FEET; THENCE CONTINUING ALONG SAID WEST RIGHT OF WAY NORTH 01°30'53" EAST, 594.43 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY AND ALONG THE PROJECTION OF AND THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN BOOK 1629, PAGE 2218 SOUTH 88°30'31" EAST, 263.58 FEET TO THE NORTHEAST CORNER THEREOF; THENCE LEAVING SAID NORTH LINE AND ALONG THE EAST LINES OF SAID TRACT THE FOLLOWING NINE CALLS: SOUTH 01°40'31" WEST, 64.47 FEET; THENCE NORTH 87°12'37" WEST, 2.19 FEET; THENCE SOUTH 02°18'53"WEST, 65.33 FEET; THENCE SOUTH 87°21'07" EAST, 4.09 FEET; THENCE SOUTH 02°25'15" WEST, 31.94 FEET; THENCE NORTH 88°35'53" WEST, 8.87 FEET; THENCE SOUTH 01°24'39" WEST, 31.15 FEET; THENCE SOUTH 88°27'34" EAST, 4.27 FEET; THENCE SOUTH 01°30'38" WEST, 135.52 FEET TO THE SOUTHEAST CORNER OF AFORESAID TRACT, SAID POINT BEING THE SOUTHWEST CORNER OF A TRACT DESCRIBED IN BOOK 2535, PAGE 213; THENCE ALONG THE SOUTH LINE OF SAID TRACT THE FOLLOWING THREE CALLS: SOUTH 88°29'27" EAST, 71.14 FEET; THENCE NORTH 55°31'54" EAST, 135.43 FEET; THENCE SOUTH 89°25'17" EAST, 302.05 FEET TO THE SOUTHEAST CORNER OF AFORESAID TRACT; THENCE LEAVING SAID SOUTH LINE AND ALONG THE EAST LINE OF SAID TRACT NORTH 12°59'28" EAST, 248.52 FEET TO THE NORTHEAST CORNER OF SAID TRACT, SAID POINT BEING ON THE EAST LINE OF LOT 1 IN AFORESAID FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14; THENCE ALONG SAID EAST LINE NORTH 12°59'28" EAST, 8.02 FEET; THENCE

CONTINUING ALONG SAID EAST LINE NORTH 01°35’18” EAST, 196.78 FEET TO THE SOUTHWEST CORNER OF LOT 3, FINAL PLAT OF THE HOME DEPOT SUBDIVISION, JOPLIN, JASPER COUNTY, MISSOURI ACCORDING TO THE RECORDED PLAT IN PLAT BOOK 19, PAGE 14; THENCE ALONG THE WEST LINE OF SAID LOT 3 NORTH 01°35’38” EAST, 299.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 01°35’38” EAST, 194.88 FEET TO THE POINT OF BEGINNING. CONTAINING 89.37 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE. THIS DOES NOT CONSTITUTE A BOUNDARY SURVEY.

EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREAS

REDEVELOPMENT PROJECT AREA 1A

ALL THAT PART OF THE FRACTIONAL WEST HALF OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST,479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST 664.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°27'45" EAST, 343.88 FEET; THENCE SOUTH 02°39'38" EAST, 46.12 FEET; THENCE SOUTH 64°56'12" EAST, 143.19 FEET; THENCE SOUTH 85°35'57" EAST, 363.52 FEET; THENCE SOUTH 01°31'17" WEST, 121.31 FEET; THENCE SOUTH 13°47'00" WEST, 535.00 FEET; THENCE NORTH 88°30'00" WEST, 727.74 FEET; THENCE NORTH 01°30'18" EAST, 765.93 FEET TO THE POINT OF BEGINNING. CONTAINING 12.95 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 1B

ALL THAT PART OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 1292.77 FEET; THENCE SOUTH 01°30'18" WEST 1430.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°30'00" EAST, 727.74 FEET; THENCE SOUTH 67°20'48" WEST, 568.09 FEET; THENCE NORTH 88°17'14" WEST, 629.68 FEET; THENCE NORTH 01°42'45" EAST, 113.03 FEET; THENCE SOUTH 88°19'06" EAST. 354.33 FEET; THENCE SOUTH 01°39'15" WEST, 6.73 FEET; THENCE SOUTH 88°30'00" EAST, 60.48 FEET TO THE POINT OF BEGINNING. CONTAINING 4.76 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 2

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°57'13" WEST, 50.01 FEET; THENCE SOUTH 88°28'37" EAST, 368.31 FEET; THENCE SOUTH 43°22'41" EAST, 70.51 FEET; THENCE SOUTH 01°55'36" WEST, 362.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 01°55'36" WEST, 873.18 FEET; THENCE SOUTH 81°32'41" WEST, 158.44 FEET; THENCE SOUTH 59°53'55" WEST, 109.56 FEET; THENCE SOUTH 52°36'45" WEST,142.93 FEET; THENCE SOUTH 00°43'10" EAST, 56.61 FEET; THENCE SOUTH 51°08'00" WEST, 67.87 FEET; THENCE SOUTH 83°21'39" WEST, 162.03 FEET; THENCE NORTH 62°58'10" WEST, 47.15 FEET; THENCE NORTH 01°57'50" WEST, 108.52 FEET; THENCE NORTH 56°33'35" EAST, 62.32 FEET; THENCE NORTH 29°18'01" EAST, 34.45 FEET; THENCE NORTH 75°24'14" WEST, 174.63 FEET; THENCE NORTH 87°27'23" WEST, 158.97 FEET; THENCE NORTH 01°26'52" EAST, 486.87 FEET; THENCE NORTH 55°34'29" WEST, 48.57 FEET; THENCE NORTH 81°07'38" EAST, 81.55 FEET; THENCE NORTH 02°53'21" EAST, 58.94 FEET; THENCE NORTH 22°10'34" WEST, 33.35 FEET; THENCE NORTH 44°26'57" WEST, 19.32 FEET; THENCE NORTH 22°41'26" EAST, 12.98 FEET; THENCE NORTH 84°11'47" EAST, 241.23 FEET; THENCE 57.43 FEET ALONG A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 365.30 FEET, A CHORD DIRECTION OF NORTH 78°32'35" EAST, A CHORD DISTANCE OF 57.37 FEET; THENCE NORTH 77°46'13" EAST, 133.66 FEET; THENCE 165.88 FEET ALONG A CURVE TO THE LEFT WITH A RADIUS OF 125.01 FEET, A CHORD DIRECTION OF NORTH 39°45'21" EAST, A CHORD DISTANCE OF 153.98 FEET; THENCE NORTH 03°04'18" WEST, 23.95 FEET; THENCE 116.86 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 78.70 FEET, A CHORD DIRECTION OF NORTH 47°52'37" EAST, A CHORD DISTANCE OF 106.41 FEET; THENCE SOUTH 88°28'37" EAST, 263.49 FEET; THENCE SOUTH 76°12'41" EAST, 11.44 FEET TO THE POINT OF BEGINNING. CONTAINING 17.09 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 3A

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°55'36" WEST, 50.01 FEET TO THE POINT OF

BEGINNING; THENCE SOUTH 88°28’37” EAST, 206.54 FEET; THENCE SOUTH 01°31’23” WEST, 349.99 FEET; THENCE NORTH 88°28’37” WEST, 209.01 FEET; THENCE NORTH 01°55’36” EAST, 350.00 FEET TO THE POINT OF BEGINNING. CONTAINING 1.67 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 3B

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28’37” EAST, 2043.72 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°55’36” WEST, 50.01 FEET; THENCE SOUTH 88°28’37” EAST, 206.54 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°28’37” EAST, 161.74 FEET; THENCE SOUTH 43°22’41” EAST, 70.51 FEET; THENCE SOUTH 01°55’36” WEST, 300.05 FEET; THENCE NORTH 88°28’37” WEST, 209.40 FEET; THENCE NORTH 01°31’23” EAST, 349.99 FEET TO THE POINT OF BEGINNING. CONTAINING 1.66 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 5

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28’37” EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30’53” WEST, 1292.77 FEET; THENCE SOUTH 01°30’18” WEST, 6.75 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 54°00’07” EAST, 5.33 FEET; THENCE NORTH 61°29’55” EAST, 77.23 FEET; THENCE SOUTH 72°57’31” EAST, 62.01 FEET; THENCE SOUTH 34°52’44” EAST, 115.15 FEET; THENCE SOUTH 23°43’27” EAST, 247.63 FEET; THENCE SOUTH 50°25’51” EAST, 139.91 FEET; THENCE SOUTH 78°25’46” WEST, 37.81 FEET; THENCE SOUTH 40°10’32” WEST, 78.62 FEET; THENCE SOUTH 55°41’31” WEST, 48.90 FEET; THENCE 124.59 FEET ALONG A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 218.85 FEET, A CHORD DIRECTION OF SOUTH 74°12’58” WEST, A CHORD DISTANCE OF 122.92 FEET; THENCE NORTH 89°38’19” WEST, 172.07 FEET; THENCE NORTH 01°30’18” EAST, 522.48 FEET TO THE POINT OF BEGINNING. CONTAINING 3.36 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF

RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

REDEVELOPMENT PROJECT AREA 6

ALL THAT PART OF THE FRACTIONAL NORTHWEST QUARTER OF SECTION 18, IN TOWNSHIP 27 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF JOPLIN, JASPER COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18; THENCE SOUTH 88°28'37" EAST, 479.99 FEET ALONG THE NORTH LINE OF SAID SECTION 18; THENCE LEAVING SAID NORTH LINE SOUTH 01°30'53" WEST, 698.31 FEET; THENCE SOUTH 88°30'31" EAST, 46.84 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88°30'31" EAST, 136.74 FEET; THENCE SOUTH 01°40'31" WEST, 64.47 FEET; THENCE NORTH 87°12'37" WEST, 2.19 FEET; THENCE SOUTH 02°18'53" WEST, 65.33 FEET; THENCE SOUTH 87°21'07" EAST, 4.09 FEET; THENCE SOUTH 02°25'15" WEST, 31.94 FEET; THENCE NORTH 88°35'53" WEST, 8.87 FEET; THENCE SOUTH 01°24'39" WEST, 31.15 FEET; THENCE SOUTH 88°27'34" EAST, 4.27 FEET; THENCE SOUTH 01°30'38" WEST, 135.52 FEET; THENCE NORTH 88°29'27" WEST, 42.87 FEET; THENCE NORTH 63°41'36" WEST, 33.30 FEET; THENCE NORTH 05°01'08" WEST, 190.61 FEET; THENCE NORTH 15°16'11" WEST, 130.62 FEET TO THE POINT OF BEGINNING. CONTAINING 0.72 ACRES, MORE OR LESS. SUBJECT TO ANY AND ALL EASEMENTS OF RECORD OR OF FACT. BEARINGS BASED ON GRID NORTH OF THE MISSOURI COORDINATE SYSTEM OF 1983, WEST ZONE.

EXHIBIT C

REDEVELOPMENT SCHEDULE

ESTIMATED OPENING DATES

Project 1A	2028-2034
Project 1B	2028-2034
Project 2	2027-2028
Project 3A	2028-2034
Project 3B	2028-2034
Project 5	2028-2034
Project 6	2026-2028

EXHIBIT D

REDEVELOPMENT PROJECT COST BUDGET

DEVELOPMENT COST BUDGET - "TIF & CID Reimbursable Project Costs"

DATE: October 21, 2024

DEVELOPMENT COSTS	TOTAL PROJECT COST	PRIVATE	TIF	Prospect Village - Community Improvement District (CID)		Joplin Sports Facility - Community Improvement District (CID)
			PILOTS / EATS	CID NON-CAPTURED (TIF CAPTURING)	CID REIMBURSEMENT	CID REIMBURSEMENT
Acquisition						
International Paper Property	$10,000,000	$5,500,000			$4,500,000	
Duane Hukill	$250,000			$250,000		
Red Hot Blue	$8,150,000				$8,150,000	
Dave Christie - Chris Robert's Future Location	$1,000,000	$0			$1,000,000	
Home Depot ROW / Pinnacle Bank ROW / Misc property needed to complete development	$1,000,000				$1,000,000	
Metal Shed Building	$2,400,000				$2,400,000	
Fletcher Vacant Land	$2,000,000	$1,250,000		$750,000		
Total Acquisition Cost	**$29,000,000**	**$6,750,000**		**$1,000,000**	**$13,250,000**	
Building Construction and Enhancements						
Sports Complex Facility	$62,499,840	$0	$0	$0	$0	$62,499,840
- Acquisition - 22 acres @ $12 PSF	$11,499,840					$11,499,840
- Hard Costs + Outdoor Feats	$42,500,000					$42,500,000
- Furniture Fixtures Equipment	$8,500,000					$8,500,000
Anchor Store	$29,000,000	$15,200,000	$17,500,000	$0	$6,300,000	$0
- Acquisition - CID Purchase of Parking Lot Area	$4,000,000				$2,400,000	
- Parking Lot Improvements	$4,000,000				$4,000,000	
- Vertical Improvements	$35,000,000		$17,500,000			
- Furniture Fixtures Equipment	$6,000,000					
Multi-Family (275 units)	$88,500,000	$71,575,000	$9,625,000	$2,750,000	$3,750,000	$0
- Acquisition - $0.00 PSF	$0					
- Parking Lot Improvements	$5,500,000			$2,750,000		
- Vertical Improvements	$75,000,000		$9,625,000		$3,750,000	
- Amenity Package	$8,000,000					
Fletcher Parking Improvements	$1,000,000	$1,000,000	$0	$0	$0	$0
Lot #1 Hotel on Pad Site	$15,000,000	$12,000,000	$1,000,000	$0	$2,000,000	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$2,000,000		$1,000,000		$2,000,000	
- Vertical Improvements	$13,000,000					
Commercial Buildings on Lots 3 & 4	$3,000,000	$3,000,000	$0	$0	$0	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$500,000					
- Vertical Improvements	$2,500,000					
Commercial Bldg. in front of Planet Fitness	$3,500,000	$0	$0	$0	$3,500,000	$0
- Acquisition - $0. PSF	$0				$0	
- Parking Lot Improvements	$500,000				$500,000	
- Vertical Improvements	$3,000,000				$3,000,000	
Commercial Buildings on Lots 12 & 13	$15,000,000	$15,000,000	$0	$0	$0	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$3,000,000					
- Vertical Improvements	$12,000,000					
Red Hot Blue Improvements	$3,500,000	$0	$0	$0	$3,500,000	$0
- Acquisition - $0. PSF	$0					
- Parking Lot Improvements	$500,000				$500,000	
- Vertical Improvements	$2,500,000				$2,500,000	
- Furniture Fixtures Equipment	$500,000				$500,000	
Total Cost - Building Construction and Enhancements	**$228,999,840**	$117,575,000	$27,125,000	$2,750,000	$19,050,000	$62,499,840
Environmental Cleanup / Remediation (see environmental budget tab for additional details)	**$1,901,100**			$860,550	$860,550	
Public Improvements (on & offsite) - (see OWN - Estimate Tab for additional details)	**$14,049,903**				$14,049,903	
Soft Costs						
Professional Services (Eng./Arch/Consult/Legal/PM/Other)	$6,500,000	$0	$3,250,000		$3,250,000	
Commissions & Marketing	$2,500,000	$2,500,000				
Financing Costs (Interest Carry/Closing/Fees/Other)	$20,000,000	$20,000,000				
Development Fee	$5,000,000	$0	$2,500,000		$2,500,000	
Contingency and Misc. fees	$8,000,000	$200,000	$5,000,000		$2,800,000	
Travel	$300,000	$150,000	$150,000			
Total Soft Costs	**$42,300,000**	$22,850,000	$10,900,000		$8,550,000	
Total Development Costs	**$307,210,843**	**$147,175,000**	**$38,025,000**	**$4,730,550**	**$54,880,453**	**$62,499,840**
Percentage s to Total Development Cost by Category		47.89%	12.37%	1.54%	17.86%	20.34%

(1) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to the Project are deemed Reimbursable Project Costs in addition to any cap on reimbursable amounts established for the Project.

(2) This Development Project Cost Budget is an estimate of the development costs to implement the Project. The amounts set forth in the TIF and CID columns may allocate any cost savings to other line items with reimbursable expenses for cost overruns subject to the terms of the TIF Contract and the CID Cooperative Agreement and shall otherwise only be subject to statutory restrictions for reimbursable costs.

(3) The reimbursable amounts set forth in this Development Project Cost Budget are reasonable best estimates at the time of approval of this budget and it is agreed to and understood that such estimates are subject to change as part of the development process. The reimbursable amounts may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount subject to the terms of the TIF Contract and CID Cooperative Agreement.

(4) All certified reimbursable CID (including CID Non-Captured Costs) costs will be subject to a not to exceed 7.0% interest expense from the date of certification until the reimbursement amount is paid in full, all in accordance with the terms of the CID Cooperative Agreement.

(5) All certified reimbursable TIF costs shall be subject to a not to exceed 7% interest expense from the date of certification until the reimbursement amount is paid in full, all in accordance with the terms of the TIF Contract.

(6) Eligible TIF reimbursement amounts will be paid back under the earlier of: (a) TIF maximum reimbursable amount plus not to exceed 7% eligible interest in accordance with the TIF Contract or (b) 20 years. Eligible CID reimbursement amounts will be paid back under the earlier of: (a) CID reimbursable amount plus not to exceed 7.0% eligible interest in accordance with the CID Cooperative Agreement or (b) 27 years.