COUNCIL A G E N D A – SPECIAL MEETING

December 28, 2012

12:15 P.M., Council Chambers

General Council Members	MAYOR	Zone Council Members
Mike Woolston	Melodee Colbert-Kean	Gary Shaw
Morris Glaze		Melodee Colbert-Kean
Bill Scearce (Mayor ProTem)		Dr. Benjamin D. Rosenberg
Jack Golden		Michael Seibert
Trisha A. Raney		

Notice is hereby given that the City Council of the City of Joplin, Missouri will hold a special meeting beginning at 12:15 p.m. on Friday, December 28, 2012, in the 5th Floor Council Chambers, 602 S. Main for the purpose of considering items related to the Tax Increment Financing plan and certain Planning and Zoning items.

1. **Call to Order – Reading of the Special Call**
   Invocation
   Pledge of Allegiance

2. **Roll Call**

3. **Ordinances – Emergency**
   1.COUNCIL BILL NO. 2012-025 - AN ORDINANCE approving the Joplin Recovery Tax Increment Financing Redevelopment Plan, establishing a redevelopment area, and designating Joplin Redevelopment Corporation as the developer of the redevelopment project; and containing an emergency clause.

   2. COUNCIL BILL NO. 2012-026 - AN ORDINANCE approving the Redevelopment Project of the Joplin Recovery Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein; and containing an emergency clause.

4. **Ordinances – Second Reading and Third Reading**
   1.COUNCIL BILL NO. 2012-319 -AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-1 and including in District R-2 property as described below and located at 2221 North Florida Avenue in the City of Joplin, Jasper County, Missouri.

Anyone wishing to address the Council should step to the Podium and state their name and address. If the matter is not a Public Hearing, a request to speak to the Council should be prepared prior to the meeting. Speaking time will be limited to five minutes.

Sound enhancement units are available for hearing impaired customers. You will be asked to provide a form of identification as security, which will be returned when you return the unit.
If you are in need of disability related auxiliary aids or services, contact the City Clerks Office at (417) 624-0820 ext. 220. Forty-eight hours notice is requested.

2.COUNCIL BILL NO. 2012-320-AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-1 and including in District C-3-PD property as described below and located at 3003, 3015, and 3023 Connecticut Avenue in the City of Joplin, Jasper County, Missouri.

3.COUNCIL BILL NO. 2012-321 - AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-3 and including in District C-3-PD property as described below and located at the southeast corner of 20th Street and Connecticut Avenue in the City of Joplin, Jasper County, Missouri.

4.COUNCIL BILL NO. 2012-322-AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-1 and including in District C-1-PD property as described below and located at 1934 Murphy Boulevard in the City of Joplin, Jasper County, Missouri.

5. Unfinished Business

6. New Business

Notice posted at 12:00 p.m. on this the 21st day of December, 2012. (RSMo 610.020)

COUNCIL BILL NO. 2012-025 ORDINANCE NO. _____

AN ORDINANCE approving the Joplin Recovery Tax Increment Financing Redevelopment Plan, establishing a redevelopment area, and designating Joplin Redevelopment Corporation as the developer of the redevelopment project; and containing an emergency clause.

WHEREAS, the Joplin Recovery Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") was submitted by Wallace Bajjali Development Partners, L.P. on behalf of the Joplin Redevelopment Corporation (the "Developer") requesting that the City of Joplin (the "City") establish a tax increment financing district on approximately 3,100 acres of property within the City generally bordered by various streets including 26th Street, 20th Street, 18th Street, "B" Street, Murphy Boulevard, Campbell Parkway, and 12th Street to the north; various streets including South Range Line Road to the east; various streets including 32nd Street to the south; and various streets including Schifferdecker, Wall Avenue, Byers Avenue and the Joplin City Limits to the west, excepting an area between 12th Street and 17th/18th Streets and other properties as specified in Appendix 2 of the Redevelopment Plan (the "Redevelopment Area") pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865, RSMo 2000, as amended (the "Act"); and

WHEREAS, pursuant to the Act, the Joplin Tax Increment Financing Commission (the "Commission) notified the affected taxing jurisdictions of their right to designate representatives to serve as members of the Commission for the purpose of conducting a public hearing and making recommendations with respect to the Redevelopment Plan to the City Council of the City of Joplin, Missouri (the "City Council); and

WHEREAS, the Joplin School District designated two representatives, Jasper County designated two representatives, and the other affected taxing jurisdictions designated a representative to serve as members of the Commission; and

WHEREAS, notice of a public hearing on November 30, 2012, before the Commission to discuss the proposed Redevelopment Plan and specific redevelopment project included therein (the "Redevelopment Project"), was provided in accordance with the provisions of the Act; and

WHEREAS, notice of amendments to the proposed Redevelopment Plan was provided to the taxing jurisdictions on December 6, 2012; and

WHEREAS, a public hearing was held before the Commission on November 30, 2012, and the public hearing was continued to December 6, 2012 and December 14, 2012; and

WHEREAS, on November 30, 2012, the public hearing was opened and all interested parties were provided with an opportunity to present evidence and hear testimony regarding the proposed Redevelopment Plan and Redevelopment Project; and

WHEREAS, on November 30, 2012, the aforementioned public hearing was continued to December 6, 2012 and December 14, 2012, so as to allow additional information to be provided to the Commission; and

WHEREAS, on December 14, 2012, the continued public hearing was opened and additional evidence and testimony received by the Commission and, on said date, the Commission having heard and considered the objections, protests, comments, and other evidence adduced at the public hearing, closed the public hearing and voted to adopt resolutions recommending to the City Council approval and adoption of the Redevelopment Plan and the Redevelopment Project included therein with the condition that the Memorandum of Understanding Between Wallace Bajjali Development Partners, L.P. and the Joplin School District be executed, the designation of the Redevelopment Area, and the designation of Joplin Redevelopment Corporation as the developer for the Redevelopment Project; and

WHEREAS, on December 28, 2012, the City Council considered the Redevelopment Plan as amended and the recommendations of the Commission to approve the Redevelopment Plan and the Redevelopment Project included therein, the designation of the Redevelopment Area, and the designation of Developer as the developer for the Redevelopment Project; and

WHEREAS, the City Council having considered the evidence and testimony submitted at the Commission public hearing and the recommendations of the Commission, desires to approve the Redevelopment Plan as amended including the Redevelopment Project included therein, designate the Redevelopment Area, and designate Developer as the developer for the Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the Redevelopment Plan, dated December 12, 2012, as amended, a copy of which is attached hereto as Exhibit A, including the Redevelopment Project included therein, is hereby approved and adopted.

Section 2. That the tracts of land legally described in Appendix 2 to the Redevelopment Plan are hereby designated as a Redevelopment Area.

Section 3. That the City Council hereby finds that:

1) The Redevelopment Area on the whole is a blighted area as defined in the Act and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed

without the adoption of tax increment financing pursuant to the Redevelopment Plan, and such fact is acknowledged on behalf of the Developer in an affidavit included in Appendix 3 to the Redevelopment Plan. The area selected for the Redevelopment Project includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements. The following factors, as further outlined in the Blight Analysis included in Section 3 of the Redevelopment Plan, are found to exist within the Redevelopment Area:

a. Deterioration of site improvements;
b. Unsanitary and unsafe conditions;
c. Defective or inadequate street layout;
d. Improper subdivision or obsolete platting; and
e. Existence of conditions which endanger life or property by fire and other causes.

2) The Redevelopment Plan conforms to the *Joplin Moving Forward: Comprehensive Plan 2012* of the City of Joplin, the comprehensive plan for the City as a whole.

3) The estimated date of completion of the Redevelopment Project included in the Redevelopment Plan and retirement of obligations incurred to finance development project costs associated with the Redevelopment Project have been stated in the Redevelopment Plan and are not more than twenty-three (23) years from the adoption of an ordinance approving the Redevelopment Project within the Redevelopment Area. The completion of the Redevelopment Project included in the Redevelopment Plan and retirement of obligations incurred to finance development project costs will occur no later than thirty-three (33) years from the adoption of the ordinance approving the Redevelopment Plan. No property for the Redevelopment Project will be acquired by eminent domain later than five (5) years from the adoption of the ordinance approving the Redevelopment Project.

4) The Redevelopment Plan includes a plan for relocation assistance for businesses and residences located in the Redevelopment Area.

5) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the

Redevelopment Area has been prepared in accordance with the Act. The analysis shows the impact on the economy if the Redevelopment Project is not built, and is built pursuant to the Redevelopment Plan. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and sufficient information for the City Council to evaluate whether the Redevelopment Plan as proposed is financially feasible.

6) The Redevelopment Plan does not include the initial development or development of any gambling establishment.

Section 4. That the Joplin Redevelopment Corporation is hereby designated as developer of the Redevelopment Project.

Section 5. That this Ordinance dealing with the immediate preservation of public health safety, property and public improvements, is an emergency within the meaning of Section 2.12(1) and (6) of the Home Rule Charter of the City of Joplin, Missouri, and, as such, shall be in full force and effect immediately from and after its adoption and approval.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2012, by a vote of _____.

_____
Melodee Colbert-Kean, Mayor

ATTEST:

_____
Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

_____
Brian W. Head, City Attorney

Exhibit A

Joplin Recovery Tax Increment Financing Redevelopment Plan
December 12, 2012

Exhibit A

JOPLIN RECOVERY
TIF REDEVELOPMENT PLAN & PROJECT

Prepared For:
City of Joplin, Missouri

December 12, 2012

PGAV PLANNERS
ST. LOUIS, MISSOURI

TABLE OF CONTENTS

SECTION/SUB-SECTION TITLE PAGE NUMBER

SECTION 1 INTRODUCTION 1

Background 1
Concept of Tax Increment Financing 2
The Redevelopment Area 3
Plan Purpose 4

SECTION 2 BASIS FOR DESIGNATION OF THE REDEVELOPMENT AREA & SUMMARY OF THE REDEVELOPMENT PROPOSAL 5

Basis for Redevelopment Area Designation - "Blighted Area" 5
Basis for Redevelopment Area Designation - "But For" 5
Compliance with the Comprehensive Plan 7
Summary of the Redevelopment Project 9

SECTION 3 ANALYSIS OF BLIGHTED AREA FACTORS 13

Introduction 13
Existing Conditions 13
Defective or Inadequate Street Layout 13
Unsanitary or Unsafe Conditions 14
Deterioration of Site Improvements 19
Improper Subdivision or Obsolete Platting 20
Existence of Conditions which Endanger Life or Property by Fire and Other Causes 21
Economic Liability 21
Menace to the Public Health, Safety, Morals or Welfare 22
Summary 22

SECTION 4 REDEVELOPMENT PLAN PROGRAM OBJECTIVES 24

Redevelopment Project 24
General Land Uses to Apply 25
Estimated Redevelopment Project Costs 25

Anticipated Sources of Funds to Pay Costs 28
Anticipated Type and Term of the Sources of Funds and the Types And Terms Of the Obligations to Be Issued 30
Evidence of the Commitment to Finance Project Costs And Developers Affidavit 31
Equalized Assessed Valuation 31
Estimated Dates for Completion of the Redevelopment Project & Retirement of Obligations 32
Relocation Plan and Assistance 32

SECTION 5 FINDINGS 33
A Blighted Area; But For 33
Conformance with the Comprehensive Plan 33
Estimated Dates of Completion 33
Relocation Assistance 33
Cost-Benefit Analysis 33
Gambling Establishments 34
Department of Economic Development Report 34

TABLES:

1 - Blight Analysis Summary 23
2 - Estimated Redevelopment Project Costs 27
3 - Anticipated Redevelopment Project Costs and Financing Sources 28
4 - Estimated Equalized Assessed Valuation (EAV) Before and After Development 31

APPENDICES 35

Appendix 1 - Supporting Maps & Exhibit

- Plate 1 - Redevelopment Area Boundary
- Plate 2 - Parcel Conditions
- Plate 3 - Right-of-Way Conditions
- Plate 4 - Presence of Sidewalks
- Plate 5 - Environmental Concerns
- Plate 6 - FEMA Damage Assessment
- Plate 7 - Future Land Use (City of Joplin Comprehensive Plan)
- Plate 8 - Plan Development Corridors (City of Joplin Comprehensive Plan)
- Exhibit P-1 - Area Parcel List

Appendix 2 – Boundary Description

Appendix 3 – Commitment Letter & Developer Affidavit

Appendix 4 – Letter from City Confirming Compliance with Comprehensive Plan

Appendix 5 – Redevelopment Area Photos

Appendix 6 – Relocation Policy

SECTION 1
INTRODUCTION

BACKGROUND

The Joplin Recovery TIF Redevelopment Plan (the "Redevelopment Plan" or "Plan") and Redevelopment Project (hereinafter defined) were precipitated by the category EF-5 tornado that devastated portions of the City of Joplin, Missouri (the "City") on May 22, 2011. The tornado hit the City on a Sunday evening, carving a path of destruction 22 miles long that passed through the core of the City. The tornado was up to ¾ of a mile wide and initially contained multiple vortices. The monstrous tornado destroyed thousands of structures, including three hundred businesses employing four thousand people[1] and "resulted in the highest number of fatalities for a single tornado since modern record keeping began in 1950.[2] The final casualty count was 161 deaths and more than 1,000 injured.[3] In the City, the path of the tornado began east of Schifferdecker Avenue, continued east-northeast through the City, turned southeast after crossing primary commercial corridor Range Line Road until it reached Interstate 44, where it began to disperse.

Wind speeds during the tornado exceeded 200 miles per hour, causing widespread damage to small and large structures, utilities, and mature trees.[4] Major buildings partially or fully destroyed included St. John's Regional Medical Center, St. Mary's Elementary School, Emerson Elementary School, Irving Elementary School, Old South Middle School, Joplin East Middle School, Joplin High School, Greenbriar Nursing Home, Mercy Village Apartments, Home Depot, Walmart, St. Paul's United Methodist Church, and the Ozark Center for Autism, among many others. In a matter of approximately twenty minutes the tornado caused at least $2.2 billion in insured property damage within its path.[5] Estimates for the total financial cost of the tornado have ranged from $2.3 to $3 billion.

In the aftermath of the tornado the City, FEMA, local residents, and local organizations organized the Citizens Advisory Recovery Team ("CART") to seek and synthesize public and stakeholder input

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[1] Joplin Globe newspaper article, *A Fist Coming Out of the Sky: Six Miles of Terror*, May 29, 2011, retrieved August 27, 2012.

[2] Page 2-17, *FEMA Mitigation Assessment Team Report - Spring 2011 Tornadoes: April 25-28 and May 22*, published May 2012.

[3] Page 1, *NWS Central Region Service Assessment Joplin, Missouri Tornado - May 22, 2011*, NOAA, July 2011, updated December 2011.

[4] Ibid.

[5] Joplin Globe newspaper article, *Insurance Companies Have Paid $2.2 Billion So Far in Joplin*, August 30, 2011, retrieved August 28, 2012.

on a path forward for the City's redevelopment and recovery. CART presented its recommendations to the City in November 2011. The City, through the Joplin Redevelopment Corporation (the "Corporation"), subsequently issued a Request for Proposals ("RFP") for a master developer to direct the redevelopment effort. In April 2012, the City designated Wallace Bajjali Development Partners, L.P. as master developer (the "Developer" or "Wallace Bajjali"). The City, the Corporation, and Wallace Bajjali executed a Master Predevelopment Agreement (the "Master Agreement"), dated July 2, 2012, and the Corporation and Wallace Bajjali executed a Land Assemblage, Disposition and Management Services Agreement (the "Land Agreement"), dated as of August 20, 2012. The Corporation would be the beneficiary of the TIF benefits pursuant to this Plan, with Wallace Bajjali acting for the Corporation pursuant to its rights and obligations under the Master Agreement, the Land Agreement, and other agreements that may be in place from time to time between the Corporation and Wallace Bajjali relating to the redevelopment of the City.

Wallace Bajjali and the City have jointly retained PGAV Planners to draft this Tax Increment Financing ("TIF") Redevelopment Plan and accompanying Cost-Benefit Analysis ("CBA") for the portion of Joplin devastated by the tornado and Downtown Joplin (the "Redevelopment Area" or "Area"). PGAV Planners has conducted extensive fieldwork and analysis for the drafting of this Redevelopment Plan which contains a blighting study in order to determine the eligibility of the Area for TIF.

CONCEPT OF TAX INCREMENT FINANCING

In pursuit of the redevelopment of a declining area or to induce the development of an area that has been deficient in growth and development, the State of Missouri provides various statutory tools that a municipality may utilize in order to facilitate private and public development and/or redevelopment. One such tool is TIF as provided for in the Real Property Tax Increment Allocation Redevelopment Act (R.S. MO. Sections 99.800 to 99.865, as amended) (the "TIF Act"). The TIF Act provides for approval of plans and projects for the redevelopment of designated "Redevelopment Areas." In order to establish a Redevelopment Area, the municipality must make a finding that such area, on the whole, is one of the following types of areas as defined by the TIF Act:

- Blighted Area;
- Conservation Area; or
- Economic Development Area.

A Redevelopment Area cannot be established without the adoption of a "Redevelopment Plan," which outlines the comprehensive program of redevelopment that will reduce or eliminate the conditions which cause the Redevelopment Area to qualify as one of the aforementioned areas. The purposes of establishing the Redevelopment Area are to reduce or eliminate those conditions which cause the Area to qualify as either a blighted, conservation, or economic development area, to foster

economic development and physical improvements, and to enhance the tax base of the taxing districts that levy taxes within the Redevelopment Area.

Generally, TIF utilizes the incremental increase in tax revenues generated within the boundaries of the designated Redevelopment Area to assist in the financing of certain eligible costs of completing a "Redevelopment Project" in the implementation of the Redevelopment Plan. Bonds or other financial obligations can be issued to fund the redevelopment project costs, which are subsequently retired using the incremental revenue generated from the new development. Alternatively, a municipality may finance project costs on a "pay-as-you-go" basis, utilizing revenues as they are generated, to fund projects.

During the period in which TIF is in effect (up to 23 years from the date of adoption of the ordinance approving the Redevelopment Project, as provided by the TIF Act), all of the taxing districts that levy ad valorem real property taxes within the Redevelopment Area continue to receive all of the real property taxes that they had been receiving prior to the adoption of the TIF; such revenues are based upon the tax rate applied to the equalized property assessment values in effect prior to the adoption of TIF. In addition, these taxing districts receive one hundred percent (100%) of the new revenues generated by the Commercial Surcharge levied against commercial property and one hundred percent (100%) of new personal property tax revenues.

Local taxing districts which levy economic activity taxes (e.g. sales and utility taxes) continue to collect the amounts of these taxes that existed prior to the implementation of the TIF, and also collect fifty percent (50%) of the new economic activity taxes generated within the Redevelopment Area.

The TIF Act requires a municipality seeking to create a Redevelopment Area to establish a TIF Commission. In Joplin, the TIF Commission consists of eleven members, six appointed by the Mayor with the concurrence of the City Council, two appointed by the school district, one appointed jointly by all other taxing districts, and two appointed by Jasper County. The TIF Commission's role is to review, consider and make recommendations to the City Council regarding proposed redevelopment plans, redevelopment projects and redevelopment areas. Once the TIF Commission's initial work is done, the terms of the members appointed by the county, the school board, and other taxing districts expire.

THE REDEVELOPMENT AREA

The Joplin Recovery Redevelopment Area (hereinafter referred to as the "Redevelopment Area" or "Area") is located within the City of Joplin, Missouri, and is generally bordered by various streets, including 26th Street, 20th Street, 18th Street, "B" Street, Murphy Boulevard, Campbell Parkway, and 12th Street to the north; various streets including South Range Line road to the east, various streets, including 32nd to the South, and various streets including Schifferdecker, Wall Avenue, Byers Avenue and the Joplin city limits to the west. Excepted from the Area is a portion between 12th

Street and 17th/18th streets. The Area's boundaries have been drawn to constitute the portion of the City most impacted by the May 22, 2011 tornado and the City's Downtown area.

The Area consists of approximately 3,100 acres of land, including approximately 780 acres of right-of-way. The Area is graphically depicted in **Plate 1 - Redevelopment Area Boundary in Appendix 1** and legally described in **Appendix 2.**

The Area contains a wide range of land uses, zoning designations, and neighborhoods. Included in the northern portion are the City's Downtown, the National Historic Sunshine Lamp District and its oldest neighborhoods. Sizable portions of major commercial corridors such as Main Street, 20th Street, 32nd Street, and South Range Line Road are within the Area. Residential portions of the Area range from older, established neighborhoods to newer residential subdivisions. Major community facilities such as St. John's Hospital, the former location of Joplin High School, and multiple other schools are located within the Area's boundaries.

PLAN PURPOSE

The primary purpose of this Plan is to establish a comprehensive program for the redevelopment of the Area that will reduce or eliminate those conditions, the existence of which qualify the Area to be a Blighted Area in accordance with the TIF Act and will enhance the tax base of the taxing districts within which the Area is located. This Plan contains a professional analysis of the condition of the property within the Area and the identification of those conditions which cause the Area to be a Blighted Area. This Plan also contains a comprehensive survey of the factors concerning the Area that are necessary for the City Council to consider in making all findings required by the TIF Act in connection with the adoption of this Plan, the designation of the Area and the approval of the Redevelopment Project described herein.

SECTION 2
BASIS FOR DESIGNATION OF THE REDEVELOPMENT AREA
& SUMMARY OF REDEVELOPMENT PROJECT

BASIS FOR REDEVELOPMENT AREA DESIGNATION – BLIGHTED AREA

In order to establish a Redevelopment Area, the area in question must meet the definition of one of three types of areas under the TIF Act:

- Blighted Area;
- Conservation Area; or
- Economic development Area.

As determined by field investigations and analyses undertaken for this Plan, the Area was found to exhibit the requirements necessary for designation under the TIF Act as a Blighted Area. The analysis of existing conditions and evidence of the factors present in the Area are described in detail in Section 3 - Analysis of Blighted Area Factors. The Blighted Area qualification factors present in the Area include:

- Deterioration of Site Improvements;
- Unsanitary and Unsafe Conditions;
- Defective or Inadequate Street Layout;
- Improper Subdivision or Obsolete Platting; and
- Existence of Conditions Which Endanger Life or Property by Fire and Other Causes.

BASIS FOR REDEVELOPMENT AREA DESIGNATION - "BUT FOR"

In order to establish a Redevelopment Area, the area in question must not on the whole have been subject to growth and development through investment by private enterprise, and the area would not reasonably be anticipated to be developed without the adoption of tax increment financing. Field investigations and analysis contained in Section 3 and the analysis of economic conditions discussed below, confirm that the Redevelopment Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Attached hereto as **Appendix 3** is an affidavit signed by the Developer attesting to the fact that the Redevelopment Area is a blighted area and that the Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed in a comprehensive manner in line with the City's vision as expressed in the Comprehensive Plan without the adoption of tax increment financing.

Following are a number of factors that have led us to conclude that the Area likely will not be developed without the adoption of tax increment financing:

- The cost of site preparation;
- The cost of property acquisition and assembly;
- The cost of construction of various buildings and site improvements;
- The cost of constructing public buildings and facilities to replace and upgrade those lost in the May 22, 2011 tornado;
- The cost of potential environmental testing and remediation activities, especially those associated with former lead and zinc mines, and mine shafts in the Area;
- The cost of removal of obsolete utilities; and
- The cost required to construct utilities and other public infrastructure capable of supporting redevelopment envisioned by this Plan.

The Area is hampered by significant additional costs associated with removing the remaining building and site infrastructure and upgrading utilities and infrastructure for a significant area over a much shorter period of time than would be the case for normal development patterns. In addition, the City is faced with the task of land assemblage and master planning for the Area. The Comprehensive Plan specifically identifies these challenges stating:

> *Private investment in rebuilding a devastated area of any city is inordinately expensive and inherently risky. Assuming the challenge of achieving appropriate and necessary site assembly is addressed, there will still be overwhelming risks relative to potential rewards to be overcome by the owners and investors in new housing as well as job-producing businesses.*[6]

Given the level of devastation wrought by the tornado, combined with factors impacting the current economic environment, it is clear that without the assistance provided through TIF, the Area on the whole is not likely to experience growth and development through investment by private enterprise at the level that is needed for the City of Joplin to recover and be financially stable. The scope of public facilities, new housing, and businesses needed to be constructed is overwhelming and will require significant public-private partnerships and a host of local, State, and Federal incentives for its realization.

[6] Page 7-7, *Joplin Moving Forward: Comprehensive Plan 2012.*

COMPLIANCE WITH THE COMPREHENSIVE PLAN

In the aftermath of the May 22, 2011 tornado, CART was organized "to provide the Joplin Area's citizens with a forum where ideas could be brought to the table, consensus formed and ideas and/or projects can be taken to City Council or other appropriate organizations for consideration."[7] As previously mentioned, the outcome of CART's efforts was a plan for implementing Joplin's recovery. Part of this plan was the issuance of the RFP through the Corporation for a master developer to lead redevelopment efforts within the City. The Developer was chosen as master developer in April 2012.

The City also began the process of updating its Comprehensive Plan to reflect the significant changes, challenges, and opportunities presented by the disaster recovery and redevelopment realities that City now has. The City adopted *Joplin Moving Forward: Comprehensive Plan 2012* as the City's Comprehensive Plan (the "Comprehensive Plan"), effective August 26, 2012. In chapter one, the Comprehensive Plan states:

> *The City of Joplin has a long history of community planning, and the Comprehensive Plan has been routinely reviewed and updated over time. The Plan 2012 builds on that long history of the City of Joplin planning effectively with public and private sector partners. The Plan updates the City's "Future Land Use Map" to outline the general location of future land uses by type and intensity of use; and for the first time designates "Plan Development Corridors" and sets forth new "Development Standards" to guide decision-making when rezoning land and reviewing development permits and site plan proposals.*
>
> *The citywide Plan 2012 builds on the pro-active response of the Citizens Advisory Recovery Team to the [E]F-5 tornado of May 22, 2011, which has impacted all aspects of the Joplin Community. CART called for the "Development Standards" to guide the review and approval of public- and private-sector re-investments in Joplin. This will promote economic development and help resolve disputes over inappropriate growth impacts, which in turn can impact the long-term growth and economic health of the City.*[8]

This Redevelopment Plan adopts both the Future Land Use Map and the Development Standards depicted and described within the Comprehensive Plan. **Plate 7 – General Land Use Plan** in **Appendix 1** depicts future land uses for the Area, as described in the recently adopted Comprehensive Plan.

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[7] Page 15, *Listening to Joplin – Next Steps: Report of the Citizens Advisory Recovery Team Implementation Task Force, 2011.*

[8] Page 1-1, *Joplin Moving Forward: Comprehensive Plan 2012.*

Chapter three of the Comprehensive Plan outlines recommendations, specific projects, and steps for implementing the CART vision and other recovery planning efforts. This chapter identifies schools, community facilities, parks and recreation facilities, historic preservation plans, and development standards for the area impacted by the May 22, 2011 tornado. This Redevelopment Plan identifies a Redevelopment Project consistent with project needs listed within the Comprehensive Plan. The use of TIF provides a critical funding mechanism for implementing these projects.

This Redevelopment Plan includes a Redevelopment Project with redevelopment project components within specific corridors in the Area as are shown in the Comprehensive Plan, depicted in **Plate 8 - Plan Development Corridors.** As described in the Comprehensive Plan:

> *The intent of Planned Corridor Development Standards is to promote mixed-use and multi-use land development patterns and quality building in key corridors of the City of Joplin as recommended by citizens in recovery public outreach efforts. The purpose of the standards is to accommodate needed private-market choices for land owner-developers along key corridors while applying new standards that promote preferred development. These standards provide a needed policy link between the Comprehensive Plan 2012 and the City Zoning Regulations to promote compatible site planning and land development next to long-standing neighbors along the key Planned Corridors.*[9]

Key planned corridors within the Area include the South Main Street Overlay District, which connects Downtown Joplin to Interstate 44. The new district will promote mixed use development and street-level retail and commercial uses and higher density residential or office uses on upper floors. They also include the 20th Street Corridor, Connecticut Avenue Corridor, Range Line Road South Corridor, and the West 26th Street Corridor. Future infill corridors identified by the Comprehensive Plan in the Area include the North Main Street Corridor, West 32nd Street Corridor, Schifferdecker Avenue Corridor, and a small portion of the Maiden Lane Corridor. This Redevelopment Plan aims to follow and assist in the implementation of the revitalization of these corridors through following the Development Standards as further detailed in Appendix A of the Comprehensive Plan.

Also identified within the Comprehensive Plan are a range of infrastructure improvements and a Capital Improvements Plan (CIP), which includes a host of projects for the Area. These include improving wastewater infrastructure, addressing sanitary sewer overflow issues, and improved stormwater management. In addition to pre-existing issues with these systems the CIP notes:

> *As a result of the heaving rains immediately after the May 22, 2011 tornado, most of the stormwater collection system became clogged with debris. This debris decreases the capacity of*

[9] Ibid, page 5-13.

the system and could cause localized flooding. The City should continue as a high priority the inspecting and cleaning of stormwater inlets, pipes, ditches, and detention facilities in the crisis-recovery area.[10]

The Comprehensive Plan also describes the need for replacement and additional residential development within the Area. With the impact of the immediate displacement of thousands of residents from the May 22, 2011 tornado, the housing market continues to be significantly disrupted. The issues associated with revitalizing the destroyed residential portions of the Area are described further in the Comprehensive Plan:

Incentivize moderate-density housing in targeted neighborhoods and R-3 Zoning Districts. There is a market gap that exists today in assembling land in the Recovery Area, where income stratification has been disrupted by the tornado. There is a need for the public sector to partner with the private sector in filling this "market gap" in assembling land for housing infill and resolving the income stratification needs in the Recovery Area.[11]

This Redevelopment Plan outlines a recovery and revitalization program that revitalizes the City and encourages growth and the strengthening of the City's business climate by responding to economic opportunities for the City. The Redevelopment Project described in this Plan aids the City in rebuilding its neighborhoods, constructing public infrastructure and civic facilities, diversifying its retail base, creating commercial land uses in an area targeted for commercial land use and facilitate commercial development. In chapter seven, the Comprehensive plan addresses implementation and identifies TIF as one tool, particularly to underwrite acquisition and site improvements costs within the Area.[12] This Redevelopment Plan not only complies with the City's Comprehensive Plan, effective August 26, 2012, but is a direct outgrowth of both the CART process and the subsequent comprehensive planning process undertaken by the City and is a means of implementing the recommendations found in both documents. Included in Appendix 4 is a letter from the City confirming its agreement that the Redevelopment Plan is compliance with the Comprehensive Plan.

SUMMARY OF THE REDEVELOPMENT PROJECT

The Redevelopment Project is intended to alleviate those conditions that qualify the Area as a "Blighted Area" and to facilitate the recovery and economic revitalization of the Area. This Redevelopment Plan describes a Redevelopment Project with total project costs of $807 million. The Redevelopment Project is comprised of numerous redevelopment project components, including, without limitation, the following: land acquisition, market rate housing, affordable

[10] Ibid, page 6-9.

[11] Ibid, page 3-7.

[12] Ibid, pages 7-7, 7-8, and 7-9,

housing, senior transitional housing, mixed-use residential housing over retail, medical office buildings, neighborhood revitalization and infrastructure, a library/theater complex, a consolidated government office facility, a performing and visual arts center, a Downtown education complex, multi-purpose event venue and sports complex, and a hotel and convention center. It is not the intention of this Redevelopment Plan to establish a minimum or maximum number of buildings or total square footage of buildings. Such details will be driven by the needs of the identified users and will be controlled by the processes and standards set forth by City regulations.

The Redevelopment Project includes the following project components:

- **Land Acquisition:** The Developer, acting for the Corporation pursuant to the Master Agreement and the Land Agreement, will acquire land to consolidate tracts for development and coordination of development. An objective is to sell land at or below market rate, or, where appropriate, to contribute land to specific programs/projects which have been identified in the City's redevelopment efforts. The land acquisition program is contemplated to act as a revolving funding tool to facilitate the achievement of the City's economic development initiatives.
- **Market Rate Housing:** An estimated 1,300 market rate homes averaging a market price of $125,000 will be constructed as market demand supports the construction.
- **Principal Reduction Plan (PRP) Housing:** The Developer plans to construct approximately 400 homes at an average construction cost of $100,000, yet average "net" purchase price of about $70,000 through principal reduction plan offered in conjunction with co-development partners.
- **Multi-Family Housing:** A combination of affordable housing (approximately 200 units at an average construction cost of $93,905 each) and market rate housing (300 units at an average construction cost of $122,000 each) are planned for construction by the Developer in concert with co-development partners.
- **Senior Independent Living:** Approximately 100 units are planned for independent senior living with a co-development partner.
- **Senior Assisted Living / Memory Care:** An estimated 200 units and/or beds of assisted living are planned to be developed by the Developer with a co-development partner.
- **Salvation Army Housing Units:** The Developer, in concert with the Salvation Army, contemplates developing approximately ten homes with additional community amenities to support the mission of equipping and empowering homeless and other distressed families for independent, self-supporting lives. The Corporation would facilitate the land purchase and enter into a simultaneous land sale contract with the building contractor to cover the cost of service and interest carry.
- **Mixed Use Residential over Retail / Commercial:** The Developer plans to construct approximately 300 housing units and 125,000 square feet of commercial space with a co-development partner.

- **Medical Office Buildings:** A total of approximately 328,000 square feet of medical office space is planned to be developed by the Developer with a co-development partner. The total amount of development may vary depending on the scope of needs and allocation of space among the types of occupants (professional office/clinical, rehab/outpatient, retail/service), as driven by market demand in the community.
- **Neighborhood Infrastructure:** All of the neighborhood revitalization efforts that have been articulated by CART and the Comprehensive Plan are incorporated into each of the components of the Redevelopment Project in this Plan. Consequently, as the various development assets are to be completed, they will include the various multi-modal, quality of life, and streetscape elements to be consistent throughout the Area. These neighborhood infrastructure projects include approximately $2.5 million in sidewalks, $2.0 million in trails, $2.0 million for tree plantings, $1.5 million for single family residential rehabilitation, and an additional amount for streets, curbs, and gutters.
- **Library and Theater Complex:** The Developer, in concert with the City and a long-term lease/operating agreement with a theater operator, will construct an estimated $20 million library and theater complex project that includes approximately 50,000 square feet of library space and approximately 50,000 of theater space.
- **Consolidated Government Office Facility:** The Developer, in concert with the United States Postal Service, state agencies, Jasper County, and other co-developers, plans to construct an approximately $45 million, 200,000 square foot government office facility.
- **SPARK - Performing and Visual Arts Center and Depot Renovation:** The Developer, with public partner, will construct an estimated $68 million performing and visual arts center, complete with a restoration of the old train depot, just north of the City's Downtown.
- **Downtown Education Complex:** Contemplated as a joint project with one or more local universities, the Developer would construct an estimated $72.5 million facility with approximately 300,000 square feet for university use.
- **Multi-Purpose Event Venue and Sports Complex:** Pending an independent market assessment, the Developer anticipates constructing an estimated $55 million multi-purpose venue as the home for a professional minor league baseball stadium and adjacent tournament baseball/softball fields to attract tournament play.
- **Hotel and Convention Center:** The Developer anticipates pursuing a market assessment for the development of a full/select service hotel adjacent to an updated convention center to support the growth of the business base, attract events to the Joplin area and support local opportunities. The project is anticipated to be approximately $70 million.
- **Certain School Facilities:** The Developer anticipates constructing school facilities for the School District, or incurring redevelopment project costs to fund all or a portion of the School District's capital costs resulting from the redevelopment project.

It should be noted that building sizes, site placement, the nature and type of tenants or end users, or other details of the Redevelopment Project as generally described above may be subject to modification as the Developer continues negotiations with tenants and other end users, and as site

and building designs are completed. However, it is the intent of this Redevelopment Plan that the Redevelopment Project will consist of the project components described above, the cost of which totals approximately $807 million. In describing the efforts of Wallace Bajjali as the "Developer" of the Redevelopment Project, this Plan is referencing Wallace Bajjali as the designated master developer, acting pursuant to its contractual rights and obligations to the City and the Corporation under the Master Agreement, the Land Agreement, and other agreements that may now or hereafter be effective between or among Wallace Bajjali, the City, and/or the Corporation.

SECTION 3
ANALYSIS OF BLIGHTED AREA FACTORS

INTRODUCTION

This Section documents the conditions that were found to be present in the Area and contains the analysis of how such conditions cause the Area to be a "Blighted Area" according to Section 99.805 of the TIF Act. The TIF Act defines a "Blighted Area" as follows:

> *"Blighted area", an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of such 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, morals, or welfare in its present condition and use; (R.S. MO 99.805(1))*

As such, blight conditions may be physical, such as "unsanitary or unsafe conditions," "deterioration of site improvements" or "the existence of conditions which endanger life or property by fire and other causes," or functional, such as "defective or inadequate street layout" or "improper subdivision or obsolete platting."

This analysis is based upon on-site investigations of the Area conducted by PGAV Planners staff and its subconsultant, Olsson Associates, from August 14th through August 17th, 2012. Staff of the City and Jasper County also provided information used in this analysis. PGAV Planners staff relied upon its extensive experience, knowledge of the real estate market, and professional expertise in the preparation of this analysis. Photographs illustrating representative blighting conditions were taken during the on-site investigations and are displayed in **Appendix 5.** This report will not reflect changes in conditions or events that have occurred subsequent to the date of the on-site investigations or publication of this report.

EXISTING CONDITIONS

As indicated above, PGAV Planners and subconsultant staff conducted field investigations of observable conditions in the Area. During these field investigations, physical and functional conditions were observed.

DEFECTIVE OR INADEQUATE STREET LAYOUT

For a site to be served by a proper and adequate street layout it should have an adequate internal network of streets to serve all businesses or residences within the Redevelopment Area. This street network should provide for vehicular access, public transit, pedestrians, bicyclists, persons with

disabilities, service and delivery vehicles, as well as emergency vehicles and equipment. Proper planning for an intuitive flow of automobile traffic decreases the frequency and severity of accidents. In addition, a proper internal street layout allows for pedestrians to move about safely. The design of effective and adequate street layouts must account for both the automobile and the pedestrian and decrease the conflict points between each.

Summary of Findings Regarding Defective and Inadequate Street Layout:

During the site visit, PGAV Planners and Olsson Associates staff both drove and walked the Area and surroundings to determine if the street layout was defective or inadequate. Many of the streets and roadways throughout the Area suffer from a number of deficiencies. The following are the defective and inadequate street layout conditions observed:

- There are few pedestrian or bicycle facilities associated with the vast majority of roadways within the Area. Lack of provisions for pedestrian or bicycle movement is indicative of defective street layout that has not been adequately planned or laid out. The lack of sidewalks, insofar as it encourages walking along narrow roadway shoulders, also presents a menace to the safety of both motorists and pedestrians. **Plate 4 – Presence of Sidewalks** in **Appendix 1** depicts graphically which portions of the Area are lacking sidewalks on one or both sides of the street. What is clear from the map is that large portions of the Area, particularly the South, West, and East lack sidewalks almost entirely. Many of these areas were platted prior to annexation by the City and after the arrival of the automobile. Consequently, these areas are generally lacking in infrastructure for both pedestrians and bicyclists. This unsafe and inadequate infrastructure situation is one identified in the City's Comprehensive Plan and one that a complete redevelopment of the Area can remedy.
- During the on-site review of the Area over several days, PGAV Planners staff noted that not only do many streets lack sidewalks, of those streets that do have sidewalks they do not have ramps at the intersections. Even fewer intersections have ramps that meet ADA accessibility standards. Unfortunately the majority of Joplin's streets are inadequate by failing to serving those in the community with physical disabilities requiring wheelchairs or other devices to assist with mobility. Joplin has developed a trolley system that serves much of the community, including the elderly and the physically disabled. While a great benefit for the community, this service is severely limited in that it is often impossible for those it serves to get the few blocks they need to access the trollies. Redevelopment of the Area and its infrastructure will allow the City and Developer to fix this defective and inadequate street layout.

UNSANITARY AND UNSAFE CONDITIONS

Unsafe conditions are evidenced by a lack of proper public infrastructure adequate for ensuring the public's health and safety, presence of hazardous or harmful substances or situations, and are contributed to by the deterioration of site improvements. During the site visit, a total of 205 parcels were found to have unsanitary or unsafe conditions. The Area has two general types of unsanitary

and unsafe conditions: those related directly to the May 22, 2011 tornado and subsequent recovery-related activities, and those that existed or now exist regardless of the disaster event.

Summary of Findings Regarding Unsanitary and Unsafe Conditions:

The Area contains a plethora of unsanitary and unsafe conditions including those listed below that existed prior to, or independent of, the May 22, 2011 tornado and subsequent recovery events:

- The City of Joplin owes its establishment and prosperity to lead and zinc mining. The City was literally constructed upon a maze of lead and zinc mines and shafts. While lead was discovered much earlier, the City was incorporated in 1873. With the arrival of railroad connections, the Joplin area experienced a mining boom. Historian Leslie Simpson writes:

  An assortment of camps and towns in Missouri, Kansas, and Oklahoma comprised the 2,500-square-mile region called the Tri-State Mining District; Joplin served as its center. Joplin claimed to have more wealth per capita than any other city its size in the State. In 1897, the 'Klondike of Missouri' produced more capital than the gold mines of Alaska. Contemporary historian Thomas Millard poetically described the mining operations around Joplin as 'a wilderness of smoking funnels standing against the sky like a limbless forest.'[13]

  A total of half a billion rock tons of lead and zinc (called blackjack by the miners) was extracted from the City of Joplin and surrounding communities over 125 years, through both World Wars.[14] Unfortunately, this extraction process resulted in the City being significantly undermined, full of abandoned mine shafts and environmentally contaminated by mine waste piles. **Plate 5 – Environmental Concerns** in **Appendix 1** identifies the location of many of these within the Area. The EPA designated Joplin as a massive superfund site and testing and cleanup activities are ongoing. The recently completed FEMA Environmental Assessment for Joplin School District's buildings damaged by the May 22, 2011 tornado contains a section that succinctly summarizes the extent of contamination found in the Area and its surroundings:

  The mining operations began in the mid-1800s and included hundreds of mines and 17 smelters. One of the smelters operated in Joplin until the 1970s, which produced air emission and fugitive dust contaminating a large soil area. Also contaminated were about 7,000 acres with over 10 million tons of surface mining wastes, which are uncovered and unstable. Leachate and run-off from these piles enter ground and surface water streams. Samples show

[13] Page 9, *Joplin* by Leslie Simpson, Arcadia Publishing, Charleston, South Carolina, 2011.

[14] Ibid.

that soil, groundwater, and surface water are contaminated with lead, zinc and cadmium (hazardous substances) from the mining and smelting operations. Ingestion of the contaminated ground water, soil or mine waste present a risk. There were 2,600 residential homes within the smelter and mine waste areas that had yard soil above the established site action level for lead. EPA identified approximately 200 homes that were supplied bottled water due to contaminated private wells. A 1994 human health exposure study by the Missouri Department of Health (MDOH - and now known as MDHSS) showed that 14 percent of the children under seven years old had blood-lead concentrations exceeding the health-based standard of ten micrograms per deciliter. The risk assessment for the residual mine waste areas identified a current risk for people living on or near mine wastes and a future risk for people building new homes on mining waste areas where surface soil or the mining wastes contain contaminants that exceed the action levels. Contaminant concentrations in surface water exceed the Federal Ambient Water Quality Criteria, and the concentrations in some stream sediments exceed severe effect sediment toxicity criteria, indicating significant aquatic risk at the Site. Risks to terrestrial vertebrate populations and communities were evaluated by comparing the average daily dose to selected toxicity reference values and concluded that terrestrial vertebrates that consume earthworms in soils with elevated contaminant of concern concentrations may experience adverse chronic effects.[15]

Construction that is to be undertaken for the redevelopment of the Area must take into account the locations of mines, abandoned mine shafts, and mining waste areas that contain concentrations of contaminants. Jasper County and the City have adopted regulations that require consideration of these environmental concerns when undertaking projects. Particularly in the case of construction of schools or other child-care related facilities, soil testing must be undertaken due to the extent of lead contamination found in Joplin.

- Vacant, abandoned homes were found within the Area - Many of these homes are uninhabitable and show signs of deterioration. Some have been left open to the elements and show significant signs of deterioration and/or have not been secured against access and are a hazard to anyone who enters them.
- There are numerous examples of failed roofing and siding materials systems that have caused structural degradation. In the worst of these cases, the buildings are in danger of collapse. In one of these cases the building appears to have caught on fire, sustaining additional damage. These structures are deteriorated to the point of dilapidation, not properly secured, and present an unsafe condition.
- Portions of the Area lack proper drainage and experience periodic flooding. **Plate 5 - Environmental Concerns** identifies areas within the 100-year floodplain. Areas within this

[15] Page 38, *Draft Environmental Assessment for Joplin School District Educational Facilities*, May 2011, Federal Emergency Management Agency.

floodplain include portions of several neighborhoods, portions of the Mercy Hospital site, and much of the Joplin High School site. Several drainage ditches running through the Area handle stormwater. These open ditches present an unsafe condition, particularly for small children in the event of a heavy rainstorm. Even with the large drainage ditches, there are still areas where stormwater management is currently inadequate. These include the shopping plaza located at 7th Street and Illinois Avenue and locations in several neighborhoods and along the railroad tracks in the central portion of the City. PGAV Planners staff observed signs indicating high water is a continual issue during significant storm events. Also, along portions of the railroad rights-of-way drainage is insufficient to prevent ponding of water during moderately wet periods. Both floodwater, impacting homes and businesses, and standing water present unsanitary and unsafe conditions.

- The City of Joplin has identified a number of locations where sanitary sewers overflow during periods of high sanitary sewer use. These locations are identified on **Plate 5- Environmental Concerns** in **Appendix 1**. These locations have sanitary sewer overflows that can flood homes or businesses depending on the level of sanitary sewer use. The Comprehensive Plan identifies this issue and recommends a sewer main rehabilitation program to be concentrated in the areas with overflows.[16] The situation is both unsanitary and unsafe, being a public health concern.
- Overgrowth of weeds and vegetation more than 12 inches high was observed on multiple properties. This is both a health and safety concern.
- Unused and abandoned construction materials and illegally dumped refuse left among weeds and vegetation more than 12 inches high present a hidden danger to anyone walking through the Area.
- As noted previously, the Area lacks proper sidewalks or bicycle facilities. Many of the existing sidewalks are in poor condition as are some of the streets, curbs and gutters. The Comprehensive Plan notes these issues in its infrastructure section:

> *Deteriorating curbs and gutters and sidewalks throughout Joplin are challenges -and need to be prioritized in the CIP as reinvestment continues over time: BOTH in the Recovery Area and in Joplin neighborhoods citywide.*[17]

A lack of, or poorly maintained streetscape, is unsafe to pedestrians, especially the elderly and physically disabled.

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[16] Page 6-3, *Joplin Comprehensive Plan.*

[17] Ibid, page 6-4.

The Area also contains the following unsanitary and unsafe conditions that are a result, directly or indirectly of the May 22, 2011 tornado and subsequent events:

- The devastation wrought by the tornado left behind many unsanitary and unsafe conditions, some of which have been addressed, while others have not yet been addressed. The majority of the disaster area was cleared by the United States Army Corp of Engineers. However, there are still homes and businesses that are severely damaged, remain unsecured, and are a danger to the public health, safety and welfare. There are many unkempt properties with overgrown conditions, broken pavement and remaining foundations, as well as exposed wires, pipes, and utility lines.
- Once the search and rescue phase of clean-up had been completed, one of highest priorities was to determine the location and amount of hazardous substances released due to the extreme level of destruction. According to the Missouri Department of Natural Resources, pipes and valves connecting underground storage tanks at four gasoline stations and at St. John's Hospital were damaged.[18]

The City Code, which defines "nuisance" conditions and the City's remedies, defines a "nuisance" in Section 54-34 as:

> *[A]ny person doing an unlawful act, or omitting to perform a duty, or suffering or permitting any condition or thing to be or exist, which act, omission, condition or thing either:*
>
> 1. *Injures or endangers the comfort, repose, health or safety of others;*
> 2. *Offends decency;*
> 3. *Is offensive to the senses;*
> 4. *Unlawfully interferes with, obstructs or tends to obstruct or renders dangerous for passage any public or private street, highway, sidewalk, stream, ditch or drainage;*
> 5. *In any way renders other persons insecure in life or the use of property; or*
> 6. *Essentially interferes with the comfortable enjoyment of life and property, or tends to depreciate the value of the property of others.*

The aforedescribed "unsanitary and unsafe conditions" also meet the definition of "nuisance" as defined in the City Code, which recognizes these conditions as "endangering the comfort, repose, health or safety of others." The Area's violation of the City's nuisance ordinance is a contributing factor to its blighted condition.

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[18] Missouri Hazardous Waste Management Commission Meeting Materials, Agenda Item #6, August 18, 2011.

DETERIORATION OF SITE IMPROVEMENTS

Deterioration may be evident in buildings with defects in the primary and secondary building components, where the defects cannot be cured in the course of normal maintenance. Primary building components include the foundation, exterior walls, floors, roofs, wiring, plumbing, etc. Secondary building components include the doors, windows, frames, fire escapes, gutters, downspouts, siding, fascia materials, etc. Deterioration may also be evident in buildings with sound primary and secondary components, due to such things as a lack of painting, loose or missing roof tiles, floor or ceiling plates, or holes and cracks over limited areas.

Summary of Findings Regarding Deterioration of Site Improvements:

During field investigation, many instances of deterioration to primary and secondary building components, as well as to utilities and paved surfaces (e.g., roadways and parking areas) were observed to be affecting many of the structures in the Area. A total of 1,094 parcels were found to contain deteriorated site improvements. Also, 1,062 road segments, or more than 62%, were found to be deteriorated.

The Area contains a predominance of deterioration of site improvements including those listed below that existed prior to, or independent of, the May 22, 2011 tornado and subsequent recovery events:

- Roofing surfaces throughout the Area were observed to be in a state of deterioration. In several instances roofing surfaces exhibited signs of wear and deferred maintenance. In several other instances, roofing systems showed signs of failure, resulting in water infiltration into the structure, causing further deterioration to the improvements and structure. In a few instances, the roofing structure had collapsed into the structure.
- Soffits and fascia materials on many buildings also exhibited signs of deterioration from neglect and water damage. In the worst cases, these materials were severely dilapidated and allowing further damage to the structure of the building.
- Exterior walls exhibited various signs of deterioration throughout the Area. Bricks and mortar showed signs of step-cracking, indicating structural deficiencies. Siding was severely deteriorated in many cases, or missing completely.
- Paved surfaces throughout the Area are deteriorated (as evidenced by alligator-cracking, which indicates deterioration of the pavement and its base).
- Many vacant, abandoned homes were found within the Area, particularly in the older residential areas near Downtown. Each of these homes is uninhabitable and shows signs of deterioration. Some have been left open to the elements and show significant structural degradation due to excessive deterioration.

It hardly needs mentioning that the May 22, 2011 tornado caused catastrophic deterioration of site improvements within the Area. The EF-5 tornado caused massive destruction to site improvements

across a six mile long, ¾ mile wide swath through the City. This swath is included within the Area. A summary of the deterioration of site improvements due to the tornado and subsequent events follows:

- As depicted in **Plate 6 - FEMA Damage Assessment** in **Appendix 1**, the majority of the Area experienced damage from the May 22, 2011 tornado. Damage depicted ranges from limited to catastrophic damage to site improvements within the Area. This damage constitutes site deterioration, ranging from moderate to severe. Typically the process of site improvements becoming deteriorated is a gradual one, taking place over many years of neglect, lack of maintenance, economic underutilization, changing economic trends, or similar conditions. In the case of the Area, the majority of parcels experienced site deterioration over a period of about 20 minutes as the tornado tore apart businesses, homes, and infrastructure. Within the Area, 1,508 parcels had site improvements that experienced catastrophic damage and 964 experienced extensive damage. These 2,472 parcels had structures that required complete demolition. Of the remaining parcels in the Area, another 1,704 sustained moderate to limited damage to site improvements. This level of damage may not have required a complete demolition of the structures, but often required significant rehabilitation, replacement of roof or siding, and the like. The US Army Corps of Engineers was tasked with removing several million cubic yard of debris from site improvements and their contents, at a level unprecedented for a single tornado in modern history. This level of deterioration of site improvements requires a complete redevelopment of the Area.
- Though many of the site improvements damaged by the May 22, 2011 tornado were cleared by the US Army Corps of Engineers, a number of deteriorated structures and other site improvements remain. These include structures with severely deteriorated primary and secondary components including roofs, load-bearing walls, fascia, soffits, siding, windows, doors, etc. Also remaining throughout the tornado-impacted area are deteriorated utilities (both below and above ground), exposed and damaged foundations, deteriorated driveways, deteriorated parking lots, and other deteriorated site improvements such as lights and signs.

IMPROPER SUBDIVISION OR OBSOLETE PLATTING

Improper subdivision can consist of the platting of a lot or lots with irregular shapes which renders construction of appropriate land uses difficult or impossible or renders the lot or lots in violation of the City's subdivision code. Obsolete platting is where the shapes of lots or the arrangement or organization of lots is no longer suited for current, modern, land-use and development.

Summary of Findings Regarding Improper Subdivision or Obsolete Platting:

- In a review of the Area parcels, PGAV Planners found that 306 parcels had improper subdivision or obsolete platting. This finding was confirmed for these parcels during the fieldwork conducted in August 2012. **Plate 2 - Parcel Conditions** found in **Appendix 1**,

depicts parcels having improper subdivision without site deterioration of unsanitary/unsafe conditions. The majority of the parcels having improper subdivision or obsolete platting were likely platted during Joplin's mining and rail heyday. Many of these parcels were platted with respect to rail lines that either do not exist or are rarely used. Others were platted for houses that may or may not have ever been built, as the areas became predominately industrial or vacant over time. There are also several irregularly shaped lots, such as flag lots and triangular lots that come to very narrow points that render significant portions of the land unusable. Still others were clearly platted prior to the establishment or widening of major roads. In nearly all cases, these parcels are no longer suited for their intended purpose. These irregularly-shaped or left over parcels often do not meet the City's subdivision or zoning code requirements for development. For future development to occur on these parcels, they will need to be re-platted and/or combined with neighboring parcels in order for their land to be utilized to its highest and best use.

- Most of the streets do not have appropriate curb and gutter, four foot-wide sidewalks, minimum 30 foot widths turning radii, all as required by Section 4 - General Planning Standards and Subdivision Requirements of the City's Subdivision Code.

EXISTENCE OF CONDITIONS WHICH ENDANGER LIFE OR PROPERTY BY FIRE AND OTHER CAUSES

The existence of conditions which endanger life or property by fire and other causes includes such circumstances as structures in danger of collapse, the lack of modern life safety measures, physical deficiencies which could cause harm, the existence of hazardous conditions that could cause a fire or hinder the suppression of a fire, or potential flooding conditions which could threaten life or property.

Summary of Findings:

The aforedescribed unsanitary and unsafe conditions within the Area give rise to conditions which endanger life or property by fire and other causes. The vacant buildings, the predominance of building deterioration, deterioration of pavement and other site improvements, overgrowth of weeds, dumping of refuse, and lack of ease of movement within the Area represent conditions which endanger life or property by fire and other causes. The inadequate and obsolete street layout presents an unsafe condition for pedestrians, the elderly, and disabled persons who travel in wheel chairs or are blind.

ECONOMIC LIABILITY

The Area, by reason of both a predominance of each of, as well as a combination of, defective and inadequate street layout, unsanitary and unsafe conditions, deterioration of site improvements, improper subdivision and obsolete platting constitutes an economic liability. The Area, in its present condition and use, is underutilized. The conditions described herein are a deterrent to

future investment and development in the area. In its current condition and use, the Area is an economic liability.

The total equalized assessed value (EAV) of the real property in the Area has steadily decreased over the last two years as the properties were reassessed. The total EAV decreased from $110,684,190 in 2010 to $85,539,880 in 2011 and further to $72,728,810 as of December 2012. While property is normally reassessed in odd-numbered years, the Area underwent a reassessment in 2012 due to the tremendous level of damage and destruction to properties in the Area. The total decrease in EAV for the Area over two years was $39,007,230, or an approximately 34% decrease in value. Most (approximately 96%) of the decline in EAV can be attributed to damage, destruction and clearance of improvements on taxable parcels within the Redevelopment Area. Assessed values on land in the Area have declined approximately 9%, but this decline represents a small portion of the overall decline in area assessed values. This staggering loss of real property value demonstrates the extreme negative economic impact of the May 22, 2011 tornado on the taxing districts in the Area, constituting an economic liability.

MENACE TO THE PUBLIC HEALTH, SAFETY, MORALS OR WELFARE

The Area, by reason of both a predominance of each of, as well as a combination of, defective and inadequate street layout, unsanitary and unsafe conditions, deterioration of site improvements, improper subdivision and obsolete platting constitutes a menace to the public health, safety, morals or welfare. The defective and inadequate street layout and the unsafe conditions detailed herein with respect to the roads impair safe vehicular traffic and access for emergency vehicles, constituting a menace to the public safety and welfare. The general deteriorated conditions and unsanitary conditions in the Area constitute a menace to public health and safety. As a result, the Area is a menace to public health, safety, morals and welfare in its current condition and use.

SUMMARY

The Area, on the whole, is a "Blighted Area," as such term is defined in the TIF Act. The Area meets the requirements for a Blighted Area, exhibiting factors including, but not limited to:

- Deterioration of Site Improvements;
- Unsanitary and Unsafe Conditions;
- Defective or Inadequate Street Layout;
- Improper Subdivision or Obsolete Platting; and
- Existence of Conditions Which Endanger Life or Property by Fire and Other Causes.

Table 1 -Blight Analysis Summary, illustrates the blight factors observed in the Area. This information is illustrated on **Plate 2 - Parcel Conditions** and **Plate 3 - Right-of-Way Conditions** in **Appendix 1.**

TABLE 1
BLIGHT ANALYSIS SUMMARY
Joplin Recovery Redevelopment Project
Joplin, Missouri

Condition	Parcels	% of Total
Total Parcels	6,126	100%
Site Analysis		
Deteriorated Site Improvements*	1,094	18%
Unsanitary and Unsafe Conditions*	205	3%
Improper Subdivision and Obsolete Platting*	306	5%
Conditions which Endanger Life and Property by Fire, etc.*	59	1%
Tornado Damaged Properties		
Catastrophic Damage*	1,508	25%
Extensive Damage*	964	16%
Moderate Damage	847	14%
Limited Damage	857	14%
Total Impacted by Tornado	4,176	68%
*Properties Depicted on **Plate 2 - Parcel Conditions**	3,616	59%
*Acreage Depicted on **Plate 2 - Parcel Conditions**	1,454	62%

Source: Site Analysis by PGAV Planners and Olsson Associates in August 2012 and FEMA damage assessment from May 22, 2012 tornado recovery.

As **Table 1**, above, shows, 3,616 parcels, or approximately 60% of the parcels and 62% of the total parcel acreage is affected by one or more blighting factors. Similarly, 1,062 road segments, or 62%, are deteriorated. These figures indicate that the Area is a portion of the City which by reason of the predominance of: defective or inadequate street layout; unsanitary or unsafe conditions; deterioration of site improvements; improper subdivision or obsolete platting; or the existence of such conditions which endanger life or property by fire and other causes, or any combination of such factors, constitutes an economic liability or a menace to the public health, safety, morals, or welfare in its present condition and use. Pursuant to Section 523.274, R.S.Mo., it is concluded that a predominance of the Area is a "Blighted Area," as defined by the TIF Act.

SECTION 4
REDEVELOPMENT PLAN PROGRAM OBJECTIVES

This Redevelopment Plan sets forth below the general description of the program that the City proposes to undertake to accomplish the objectives for the Area:

The City's primary objectives for this Redevelopment Plan are:

1. To facilitate redevelopment of the Area;
2. To cure the economic underutilization of the Area;
3. To alleviate those conditions that cause the Area to be a "Blighted Area;"
4. To further the objectives of the City's Comprehensive Plan; and
5. To encourage a full recovery of the Area from the May 22, 2011 tornado that encourages additional and quality redevelopment activity within the Area and promotes the economic health and independence of the City and other taxing districts.

The following objectives also form the basis for the Redevelopment Plan:

- To relocate, upgrade and/or refurbish utilities and other infrastructure facilities serving the Area;
- To enhance the tax base by inducing development of the Area to its highest and best use, to the benefit of taxing districts, and to encourage private investment in surrounding areas;
- To promote health, safety, order, convenience, prosperity, and the general welfare, as well as efficiency of economy in the process of development;
- To increase property values in the Area;
- To stimulate employment opportunities and increased demand for services in the Area; and
- To provide an implementation mechanism, which will accelerate the achievement of these objectives and complement other community and economic development objectives and programs.

REDEVELOPMENT PROJECT

This Redevelopment Plan envisions a Redevelopment Project consisting of a unified, comprehensive redevelopment approach by the Developer and the City to facilitate the revitalization of the Area. The Redevelopment Project entails the construction of new buildings, rehabilitation of existing buildings, new and rebuilt infrastructure, and site improvements within the Area.

GENERAL LAND USES TO APPLY

The land uses to apply to the Area are identified on **Plate 7 - General Land Use Plan** in **Appendix 1.** This Plan is consistent with the City's Comprehensive Plan, which provides the official policy guiding land use and development for the City.

ESTIMATED REDEVELOPMENT PROJECT COSTS

Estimated Redevelopment Project Costs for the Redevelopment Area include the cost of all of the following:

- The acquisition of land necessary for redevelopment;
- Building construction, demolition, and rehabilitation of various types which could occur;
- The cost of removing existing improvements and grading;
- The cost of required infrastructure improvements, such as street improvements, curb and sidewalk improvements, storm and sanitary improvements, sustainable and "green" infrastructure, and upgrading utilities;
- The miscellaneous costs associated with development, such as loan fees, construction loan interest, permit and inspection fees, appraisals, title insurance, surveying, soils engineering and compaction, architect/engineer fees, environmental testing and remediation, etc.;
- All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
- All costs reasonably incurred by the City in furtherance of the issuance of bonds or other obligations including, but not limited to, the City's attorneys fees and expenses (including City Attorney, special TIF counsel, Bond counsel, and disclosure counsel), the City's administrative fees and expenses (including Planning Consultants and financial advisors), underwriters' discounts and fees, trustee fees, the costs of printing any obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any obligations, all accrued and anticipated interest on the obligations (the foregoing collectively referred to henceforth as "Financing Costs");
- Any other planning, legal, and financial advisory costs associated with the preparation of this Plan and implementation of the Redevelopment Project, which have been and will be incurred in the future; and,
- The sum total of all other reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to the Redevelopment Project.

The TIF Act allows the City and/or any entity designated by the City to incur redevelopment costs associated with implementation of an approved Redevelopment Plan and approved Redevelopment

Project. These costs include all reasonable or necessary costs directly incurred, and any costs incidental to the Redevelopment Project, as further defined in the TIF Act as follows:

> "Redevelopment project costs" include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable. Such costs include, but are not limited to, the following:
>
> (a) Costs of studies, surveys, plans, and specifications;
>
> (b) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of a redevelopment plan or project;
>
> (c) 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;
>
> (d) Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
>
> (e) Initial costs for an economic development area;
>
> (f) Costs of construction of public works or improvements;
>
> (g) Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued pursuant to sections 99.800 to 99.865 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
>
> (h) All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
>
> (i) Relocation costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by federal or state law; and
>
> (j) Payments in lieu of taxes.

Table 2 - Estimated Redevelopment Project Costs identifies the overall estimated costs of implementing the Redevelopment Project, as described above.

TABLE 2
ESTIMATED REDEVELOPMENT PROJECT COSTS
Joplin Recovery Redevelopment Project
Joplin, Missouri

Redevelopment Project Cost Items		
Land Acquisition	$	30,000,000
Market Rate Single-Family Housing	$	162,500,000
Principal Reduction Plan Housing	$	40,000,000
Affordable Multi-Family Housing	$	19,000,000
Market Rate Multi-Family Housing	$	37,000,000
Senior Living	$	10,000,000
Senior Living - Assisted Living/Memory Care	$	25,000,000
Salvation Army Homes	$	1,500,000
Mixed Use Residential over Retail/Commercial	$	56,000,000
Medical Office	$	74,000,000
Downtown Education Complex	$	73,000,000
Library/Theatre Complex	$	20,000,000
Government Office Facility	$	45,000,000
SPARK Performing and Visual Arts Center	$	68,000,000
Hotel and Convention Center	$	70,000,000
Multi-Purpose Event Venue & Sports Complex	$	55,000,000
Neighborhood Infrastructure	$	8,000,000
School Facilities *	$	13,000,000
Total Project Costs	**$**	**807,000,000**

Source: Wallace-Ballalt Development Partners

*** The estimated cost for School Facilities is $13,000,000. However, in the event that school enrollment within the redevelopment area exceeds a certain baseline level, additional redevelopment project costs are anticipated to be incurred for the additional capital costs expected to be incurred by the School District as a result of that additional growth in enrollment, using a formula equal to approximately $4,000 per student over the baseline enrollment. Because of the unpredictable nature of the enrollment growth, these payments cannot be determined at this time.**

The City, the Joplin Chamber of Commerce, the Developer and the Joplin R-VIII School District shall, during the first five years after the adoption of tax increment financing within the Redevelopment Area, use all reasonable efforts to locate and secure third-party funding totalling $1,400,000 in order to satisfy further anticipated capital costs of the Joplin R-VIII School District. In the event that no such funding can be found, then, in the sixth year after the adoption of tax increment financing within the Redevelopment Area, the Joplin R-VIII School District may draw up to $1,400,000 from TIF revenues to the extent funds are then available through TIF bond proceeds or funds in the TIF Special Allocation Fund in excess of those needed to fund the bond payments and reserves and other TIF expenses. All of the foregoing is pursuant to a Memorandum of Understanding entered into by the Developer and the Joplin R-VIII School District in December 2012.

A municipality may charge as a Redevelopment Project cost the reasonable costs incurred by its clerk or other official in administering the Redevelopment Project. This Plan anticipates that the City and the County will each be reimbursed, on an annual basis, an amount not-to-exceed five percent (5%) of the local incremental revenues generated by the Redevelopment Project in order to reimburse the reasonable costs incurred on the part of both the City and the County in the course of the administering of the Redevelopment Project.

ANTICIPATED SOURCES OF FUNDS TO PAY COSTS

It is anticipated that multiple sources of funds will be used to pay the costs related to the implementation of this Redevelopment Plan and Redevelopment Project as described herein.

These sources include, but are not limited to, the following:

- Funds available through TIF revenues or the issuance of tax increment financing bonds, short and long-term notes, loans, or other obligations (herein collectively referred to as "TIF Bonds or other financial obligations");
- Missouri Housing Development Commission funding;
- Missouri Development Finance Board Revenue-backed bonds or tax credits;
- New Market Tax Credits;
- State and Federal Historic Tax Credits;
- Economic Development Administration funds;
- Brownfield Tax Credits;
- Government, lease-backed revenue bonds or certificates of participation;
- Funds available through disaster recovery sources; and
- Capital or equity that is available to the Developer and its co-development partners through cash reserves, financing sources, and investment partners.

This Plan provides for certain costs to be paid with TIF revenues or through the issuance of TIF Bonds or other financial obligations (issued by the City, and/or another issuer acceptable to the City) to finance all or a portion of the demolition, rehabilitation, infrastructure and utility reconstruction, and other Redevelopment Project costs as listed in **Table 3 - Anticipated Redevelopment Project Costs and Financing Sources**, below.

TABLE 3
ANTICIPATED REDEVELOPMENT PROJECT COSTS
AND FINANCING SOURCES
Joplin Recovery Redevelopment Project
Joplin, Missouri

Redevelopment Project Financing Sources		
Redevelopment Project Costs to be Reimbursed from Local Tax Increment Financing	$	42,000,000
Redevelopment Project Costs to be Reimbursed from State Tax Increment Financing	$	15,000,000
Total Tax Increment Financing Assistance	$	57,000,000
Total Redevelopment Plan & Project Implementation Costs to be Financed by funding other than Tax Increment Financing	$	750,000,000
Total Redevelopment Project Costs	$	807,000,000

Source: Wallace-Bajjali Development Partners

At any time during the course of Project implementation, the City may issue TIF Bonds or other financial obligations that would be sold to the public or privately placed. It is not the intent of this Plan to restrict the City or Developer to the use of TIF Bonds or other financial obligations to finance only those cost amounts or cost items as specifically enumerated in **Table 2**, except as limited below. However, such cost amounts and cost items shall be restricted as specified in Section 99.805(15) of the TIF Act.

The cost items to be paid for by TIF revenues or to be financed by TIF Bonds or other financial obligations may vary from those outlined in **Table 2**. However, the total of such costs reimbursed to the Developer from TIF shall not exceed $57 million, provided, however that if the City elects to finance or refinance with TIF Bonds or other financial obligations, the principal amount of the TIF Bonds or other financial obligations may exceed $57 million to the extent required to establish a reserve fund, to pay costs of issuance, to pay capitalized and accrued interest, and to pay other eligible Financing Costs. This $57 million total amount of TIF Bonds or other financial obligations is contingent on approval by the State of Missouri under then-applicable TIF statutes declaring 100% of certain incremental State of Missouri sales taxes and income taxes under Section 99.845 of the TIF Act ("State TIF Revenues") available to the Redevelopment Project, and as illustrated in the Cost/Benefit Analysis that accompanies this Redevelopment Plan. The contribution of the State TIF Revenues under Section 99.845 of the TIF Act would be subject to review and approval by the Missouri Department of Economic Development and the Missouri Development Finance Board. Of the total $57 million of TIF Bonds or other financial obligations, $42 million are estimated to be supported by local incremental tax revenues and $15 million are estimated to be supported by State TIF Revenues. This Plan assumes the approval and contribution of State TIF Revenues for the reimbursement of eligible Redevelopment Project costs.

Should State TIF Revenues not be approved for contribution to the reimbursement of eligible Redevelopment Project costs, the total of such costs reimbursed to the Developer from TIF shall not exceed $42 million, provided, however that if the City elects to finance or refinance with TIF Bonds or other financial obligations, the principal amount of the TIF Bonds or other financial obligations may exceed $42 million to the extent required to establish a reserve fund, to pay costs of issuance, to pay capitalized and accrued interest, and to pay other eligible Financing Costs.

The primary sources of revenue to retire TIF Bonds or other financial obligations will be those provided for in the Act. As stated in the Act, these sources are:

> "...those estimated revenues from real property in the area selected for a redevelopment project, which revenues according to the redevelopment project or plan are to be used for a private use, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the area selected for the redevelopment project 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." *(R.S. MO 99.805(11))*

This source is anticipated to generate incremental revenue resulting from increased EAV following redevelopment of the Area.

The second source of revenue is generated by incremental economic activity taxes ("EATs"):

"... the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition, the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area." *(R.S. MO 99.805(4))*

This source is anticipated to generate incremental revenue from sales and utility taxes levied by the City and other local taxing jurisdictions following redevelopment of the Area.

The City may elect, but is not obligated, to use other sources of revenue to finance these costs; or alternatively, the City may make advances from funds available. These advances would be reimbursed, with interest, as and when there are sufficient monies in the Special Allocation Fund. TIF Bonds or other financial obligations issued for the Redevelopment Project may be marketed through a program developed by the City's financial advisor or a bond underwriter, or they may be privately placed.

ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS AND THE TYPES AND TERMS OF THE OBLIGATIONS TO BE ISSUED

It is projected that TIF Bonds or other financial obligations will retire within 23 years, but in no event shall the TIF Bonds or other financial obligations have a term of greater than 23 years from the date of the City's adoption of the ordinance approving the Redevelopment Project as required by the TIF Act. The City will issue "TIF Bonds or other financial obligations" in a net amount not exceeding $57 million, exclusive of the costs of financing or refinancing costs as described above.

Should the State of Missouri not approve the contribution of State TIF Revenues for the reimbursement of eligible Redevelopment Project costs, then the City will issue "TIF Bonds or other financial obligations" in a net amount not exceeding $42 million, exclusive of the costs of financing or refinancing costs as described above. The TIF Bonds or other financial obligations will be issued only to finance eligible costs as specified in Section 99.805(15) of the TIF Act, including the funding of a debt service reserve fund, capitalized and accrued interest, and any costs of issuing the TIF Bonds or other financial obligations. It is the City's intent to pay for the principal and interest on these TIF Bonds or other financial obligations solely with money legally available for such purpose within the City's Special Allocation Fund. The Corporation and the Developer (acting pursuant to its agreements with the Corporation) will use other public and private financing sources, in addition to the TIF Bonds or other financial obligations, to finance the Redevelopment Project and the terms of that financing will be governed by legal requirements and the financial markets.

As required by the Act, this Plan contains estimated Redevelopment Project Costs, the anticipated sources of funds to pay for Redevelopment Project Costs, the anticipated type and term of the sources of funds to pay Redevelopment Project Costs, and the general land uses that apply to the Redevelopment Area. This Plan will be implemented through an agreement between the City and the Corporation, which will contemplate future agreements between the Corporation and the developers of individual components of the Redevelopment Project. This agreement shall contain provisions that are in greater detail than as set forth in this Plan and that expand upon the anticipated sources and uses of funds to implement this Plan. Nothing in any agreement shall be deemed an amendment of this Plan.

EVIDENCE OF THE COMMITMENT TO FINANCE PROJECT COSTS AND DEVELOPER'S AFFIDAVIT

Appendix 3 contains a letter provided by the Developer regarding a commitment to finance project costs.

EQUALIZED ASSESSED VALUATION

In accordance with the TIF Act, the most recent equalized assessed valuation ("EAV") and an estimate of the EAV after redevelopment must be compiled for the Area and shown in this Plan. This data is provided in **Table 4 - Estimated Equalized Assessed Valuation (EAV) Before and After Development.** Table 4 shows the estimate of the EAV after redevelopment pursuant to the Redevelopment Project as previously described.

TABLE 4
ESTIMATED EQUALIZED ASSESSED VALUATION (EAV) BEFORE AND AFTER REDEVELOPMENT
Joplin Recovery Redevelopment Project
Joplin, Missouri

Assessment Item		EAV ($)
Total Estimated EAV After Redevelopment	$	148,208,424
Most Recent EAV Amount	$	72,728,810
Total Estimated Incremental Value	$	75,479,614

The "Most Recent EAV Amount" for the Area was obtained by PGAV Planners from the Jasper County Assessor in December 2012. The "Most Recent EAV Amount" represents the total value, for each taxable parcel of land located wholly within the Area, on which property taxes are currently paid. Each affected taxing district which levies an ad valorem property tax within the Area will continue to receive tax payments based on the "Most Recent EAV Amount" as described in detail in the Cost-Benefit Analysis submitted along with this document.

The "Total Estimated EAV After Redevelopment" represents an estimate of the Jasper County Assessor's future assessment of the Project once all components are complete for taxation purposes.

The "Total Estimated Incremental Value" represents the estimated new taxable value over and above the "Most Recent EAV Amount." The incremental property taxes or PILOTs will be paid based on the actual incremental value.

ESTIMATED DATES FOR COMPLETION OF THE REDEVELOPMENT PROJECT & RETIREMENT OF OBLIGATIONS

The TIF Act requires each redevelopment project to be completed under a Redevelopment Plan to be adopted within 10 years after the approval of the Redevelopment Plan. The complete implementation of this Redevelopment Plan and the retirement of all obligations incurred to finance Redevelopment Project Costs is estimated to occur no later than 23 years from the date of anticipated adoption of the ordinance approving the Redevelopment Project, as required by the TIF Act (estimated to be 2036).

RELOCATION PLAN AND ASSISTANCE

Section 99.810.1(4) of the TIF Act requires that a relocation plan be developed for the assistance of every resident and/or business which is displaced in conjunction with the implementation of the Redevelopment Plan and the Redevelopment Project. A policy for relocation assistance for businesses and residences is included in this Plan. A copy of the relocation assistance plan is provided in **Appendix 6**. This Redevelopment Plan anticipates the relocation of various government offices, the library, post office facilities, and the George A. Spiva Center for the Arts.

The Developer will negotiate the acquisition of real property or other property interests, if applicable, within the Redevelopment Area individually with each owner or their chosen representative. Should eminent domain be utilized pursuant to this Plan, any eligible owner, business owners and residential occupants within the Redevelopment Area shall be provided relocation assistance in accordance with the aforedescribed relocation assistance plan.

SECTION 5
FINDINGS

Section 99.810 of the TIF Act requires that the City make various findings before the adoption of this Redevelopment Plan. The foregoing sections of this report provide supporting data for the findings.

A BLIGHTED AREA; BUT FOR

The Redevelopment Area on the whole is a blighted area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. As documented in Section 3 of this Plan, the Area meets the requirements for designation as a "Blighted Area." Documentation and analysis of the "but for" requirement is contained in Section 2 of this Plan.

CONFORMANCE WITH THE COMPREHENSIVE PLAN

The Comprehensive Plan, effective August 26, 2012, designates the land use for the Area as shown on the City's revised Future Land Use Map, included with this Plan as **Plate 7 - General Land Use Plan** in **Appendix 1**. This Redevelopment Plan conforms to the Comprehensive Plan.

ESTIMATED DATES OF COMPLETION

The estimated date for completion of the Redevelopment Project and retirement of obligations to finance said Project does not exceed a period of more than 23 years from the date of anticipated adoption of the Ordinance that will approve the Redevelopment Project. The Ordinance approving the Redevelopment Project will be adopted within 10 years from the date of adoption of the Ordinance approving this Plan.

RELOCATION ASSISTANCE

A copy of the City's relocation assistance plan is provided in **Appendix 6** which applies to redevelopment projects pursued under the TIF Act.

Thus, this Plan complies with Section 99.810(4) of the TIF Act which requires that a relocation plan be developed for the assistance of businesses and residences.

COST-BENEFIT ANALYSIS

A Cost-Benefit analysis (the "CBA") showing the economic impact of the Redevelopment Project on each taxing district which is at least partially within the boundaries of the Area has been prepared. The analysis shows the impact on the economy if the Redevelopment Project is not built, and is built pursuant to the Plan under consideration. The CBA includes a fiscal impact study on every affected political subdivision, including the State of Missouri, as well as sufficient information for

the TIF Commission to evaluate whether the Redevelopment Project as proposed is financially feasible.

GAMBLING ESTABLISHMENTS

This Plan does not include the initial development or redevelopment of any gambling establishment.

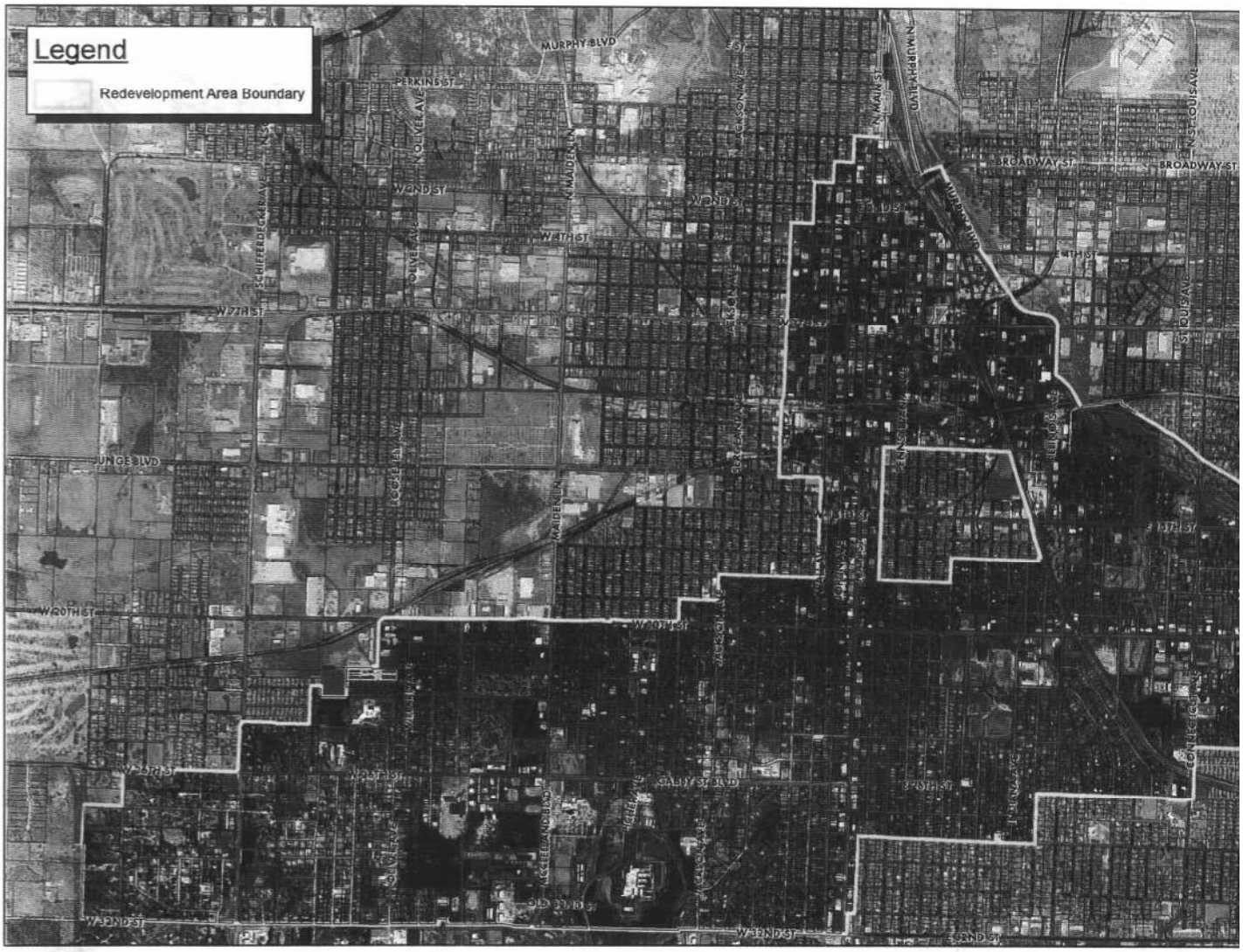
DEPARTMENT OF ECONOMIC DEVELOPMENT REPORT

By the last day of February of each year, the TIF Commission shall report to the Director of Economic Development the name, address, phone number and primary line of business of any business that relocates to the Area.

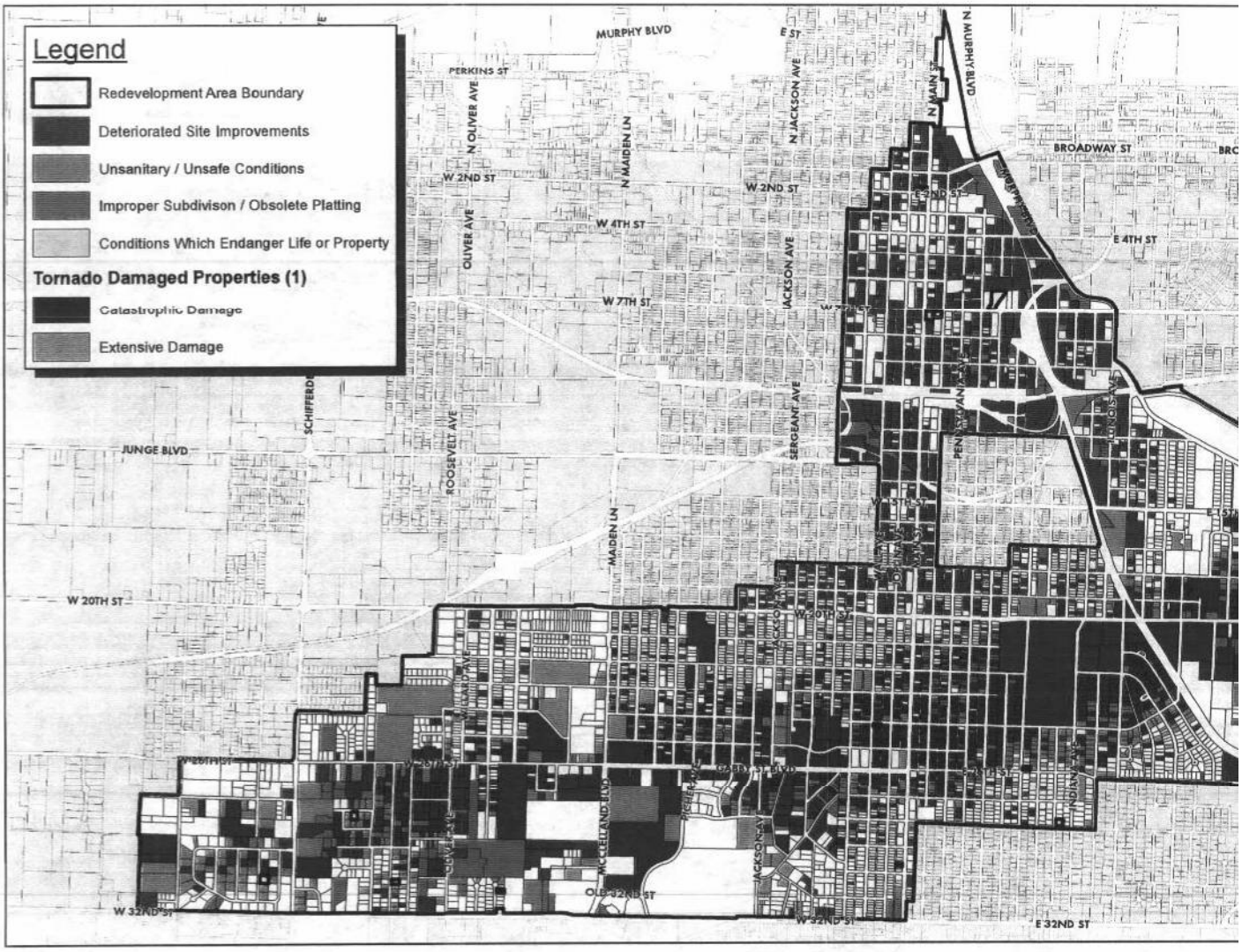
APPENDICES

APPENDIX 1

SUPPORTING MAPS & EXHIBIT P-1



PGAV PLANNERS

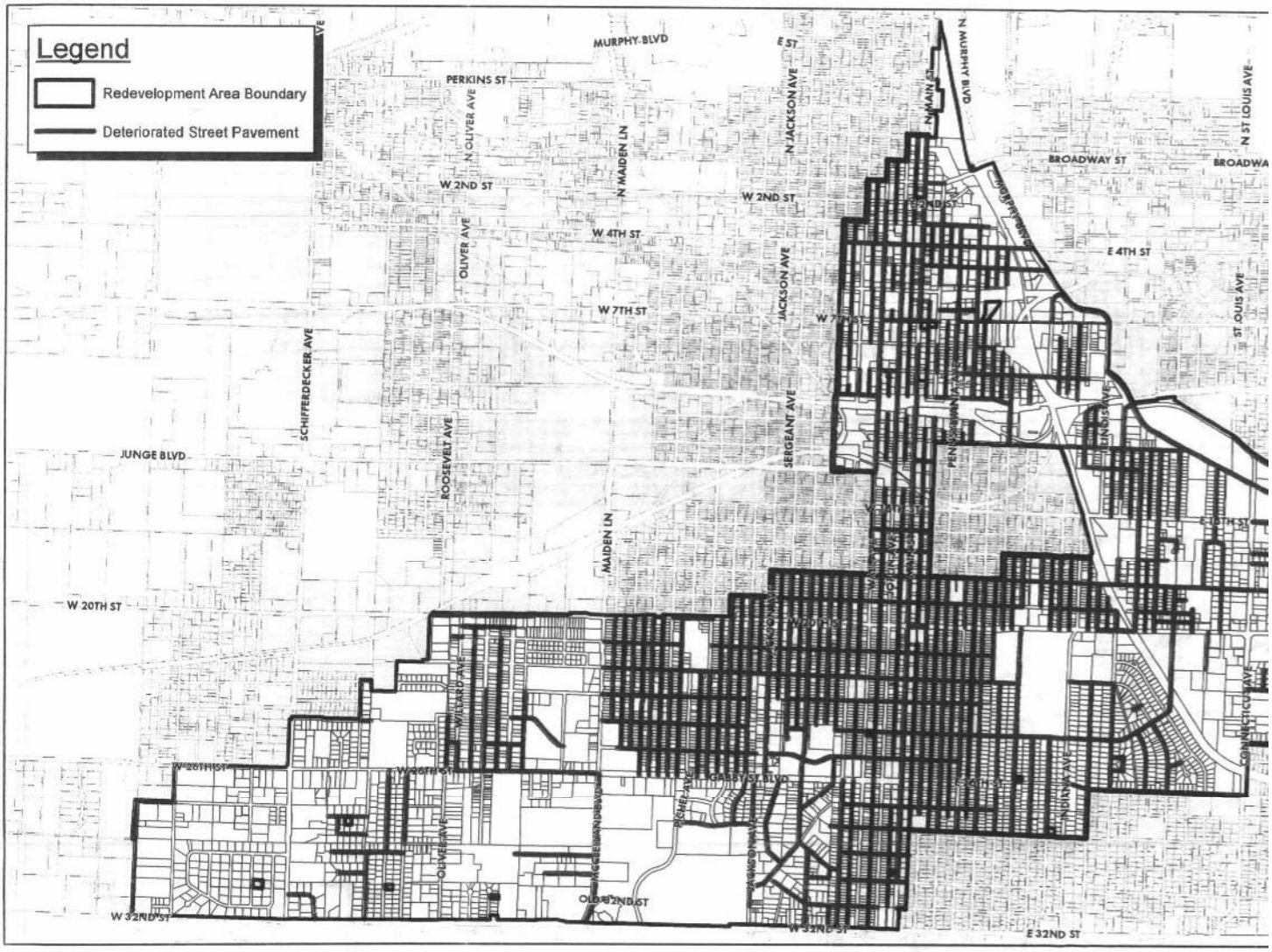


JOPLIN 2012

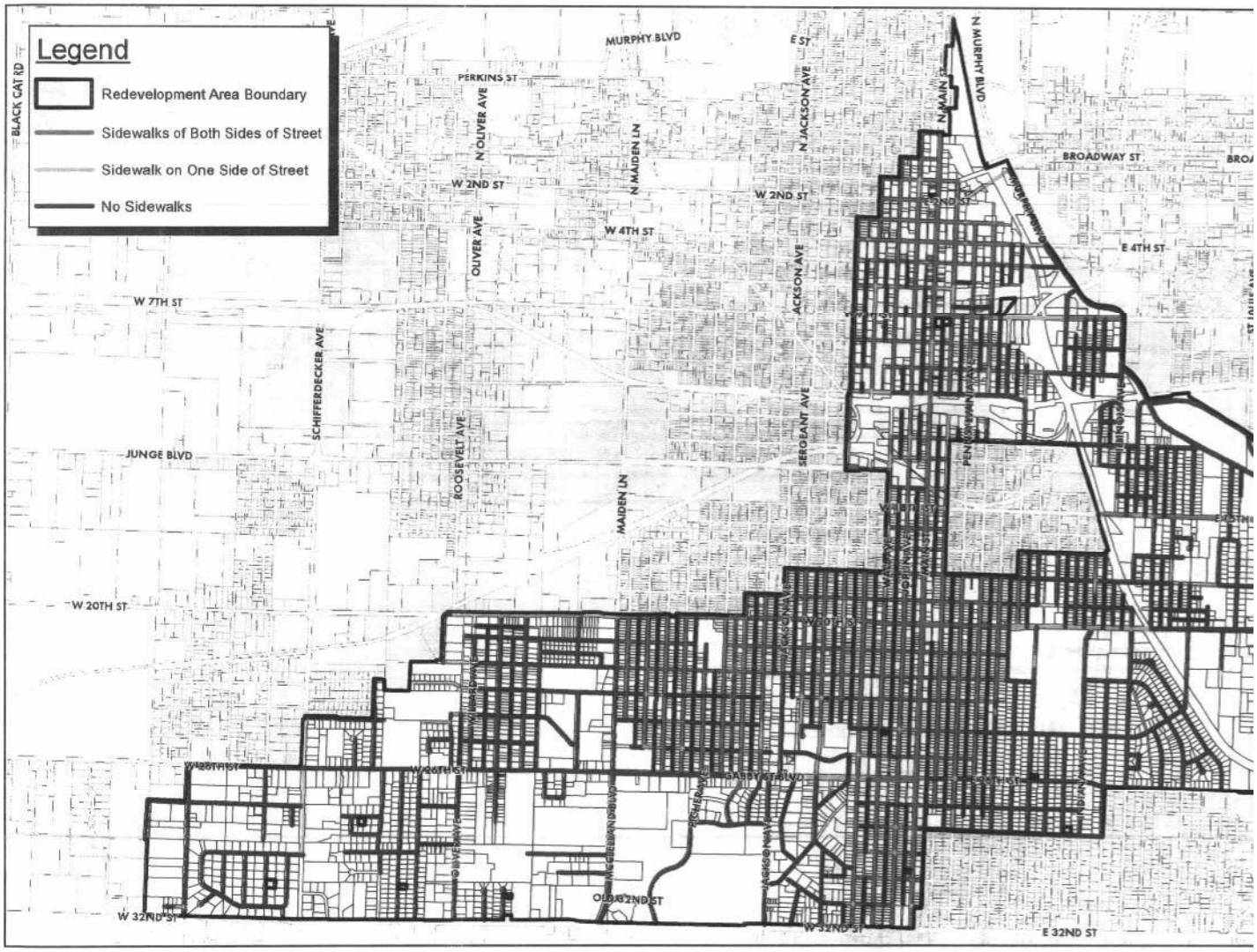
PGAV PLANNERS

* Note: Although not shown, parcels may contain more than one blighting condition.

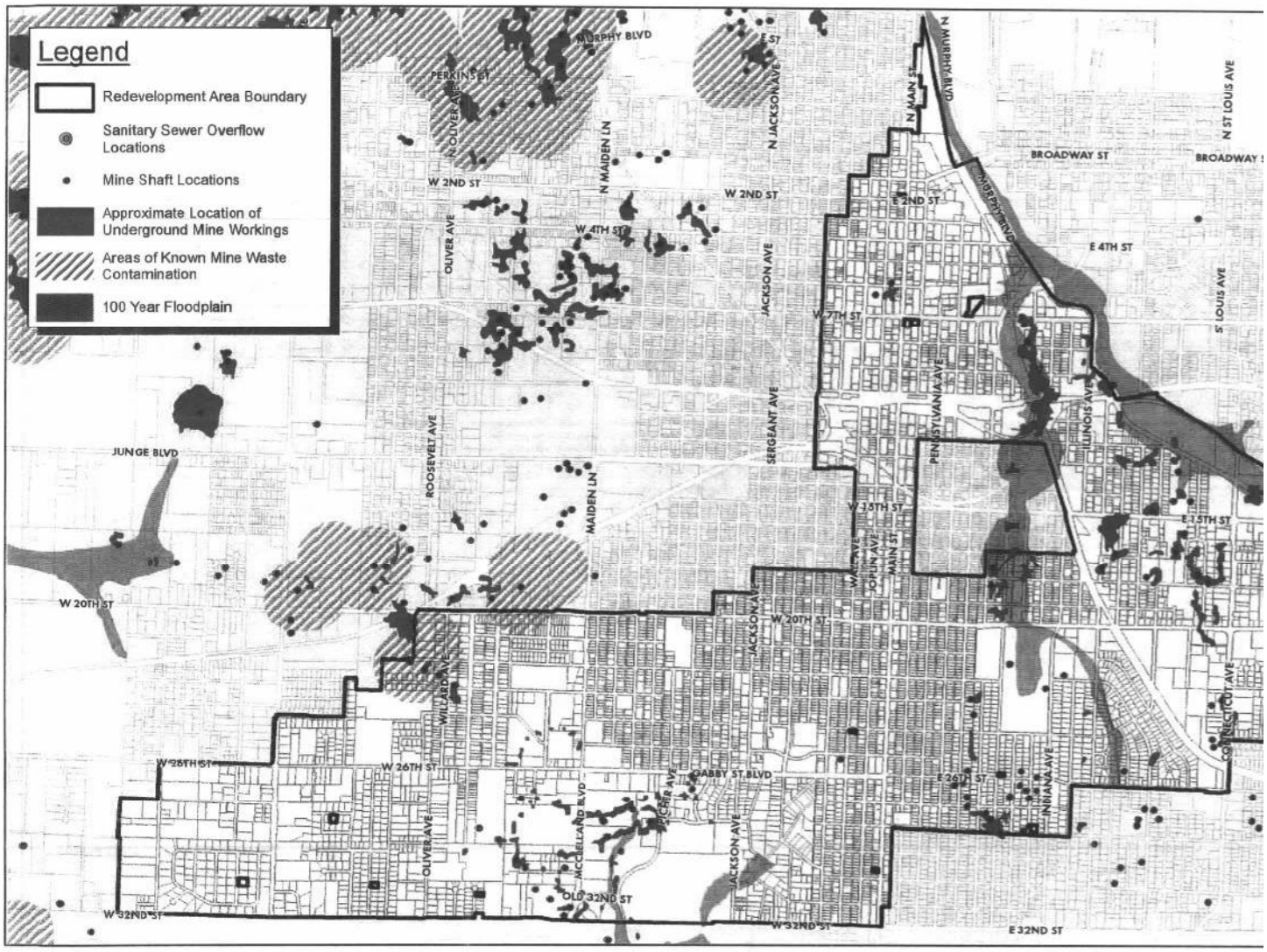
(1) Source: FEMA damage assessment



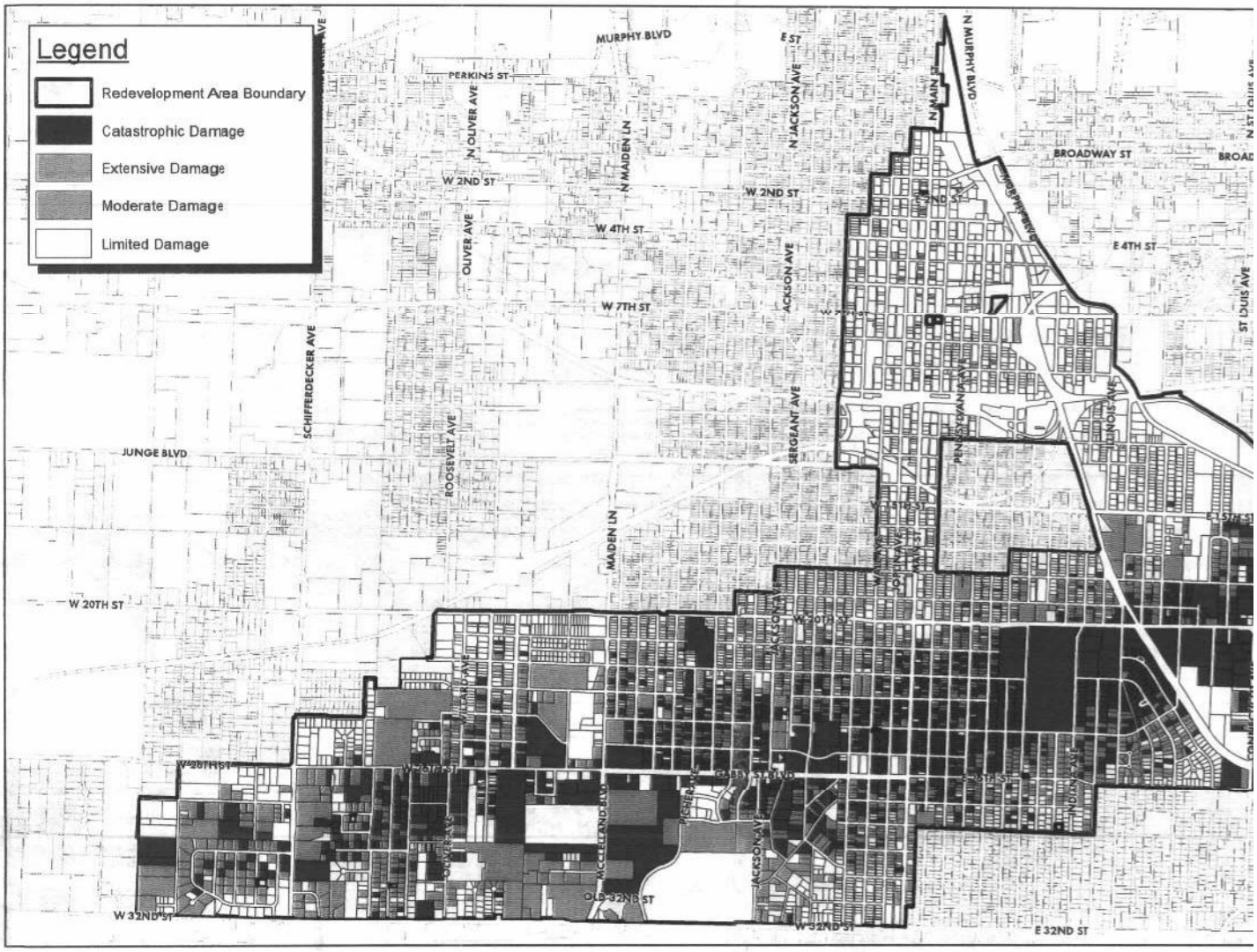
Source: Conditions obtained from fieldwork performed by PGAV and Olsson Associates in August 2012.



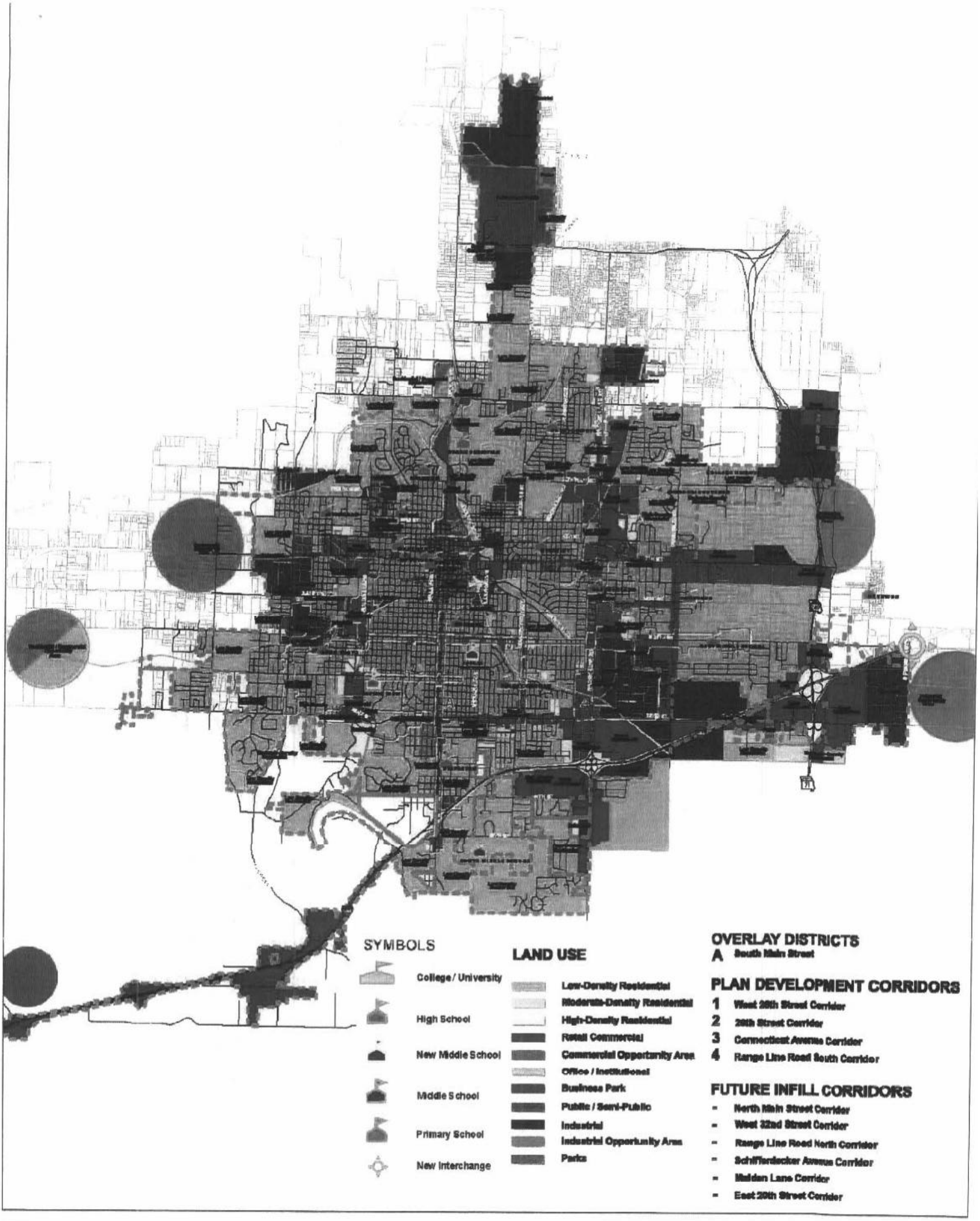
Source: Conditions obtained from fieldwork performed by PGAV and Olsson Associates, and sidewalk evaluation data provided by the City of Joplin.



Source: The environmental data shown above was provided by the City of Joplin.
The areas of asbestos contamination were identified by FEMA assessments of public school facilities.



Source: FEMA damage assessment data provided by the City of Joplin.


SYMBOLS
College / University
High School
New Middle School
Middle School
Primary School
New Interchange
LAND USE
Low-Density Residential
Moderate-Density Residential
High-Density Residential
Retail Commercial
Commercial Opportunity Area
Office / Institutional
Business Park
Public / Semi-Public
Industrial
Industrial Opportunity Area
Parks
OVERLAY DISTRICTS
A South Main Street
PLAN DEVELOPMENT CORRIDORS
1 West 26th Street Corridor
2 26th Street Corridor
3 Connecticut Avenue Corridor
4 Range Line Road South Corridor
FUTURE INFILL CORRIDORS
- North Main Street Corridor
- West 32nd Street Corridor
- Range Line Road North Corridor
- Schifferdecker Avenue Corridor
- Maiden Lane Corridor
- East 20th Street Corridor

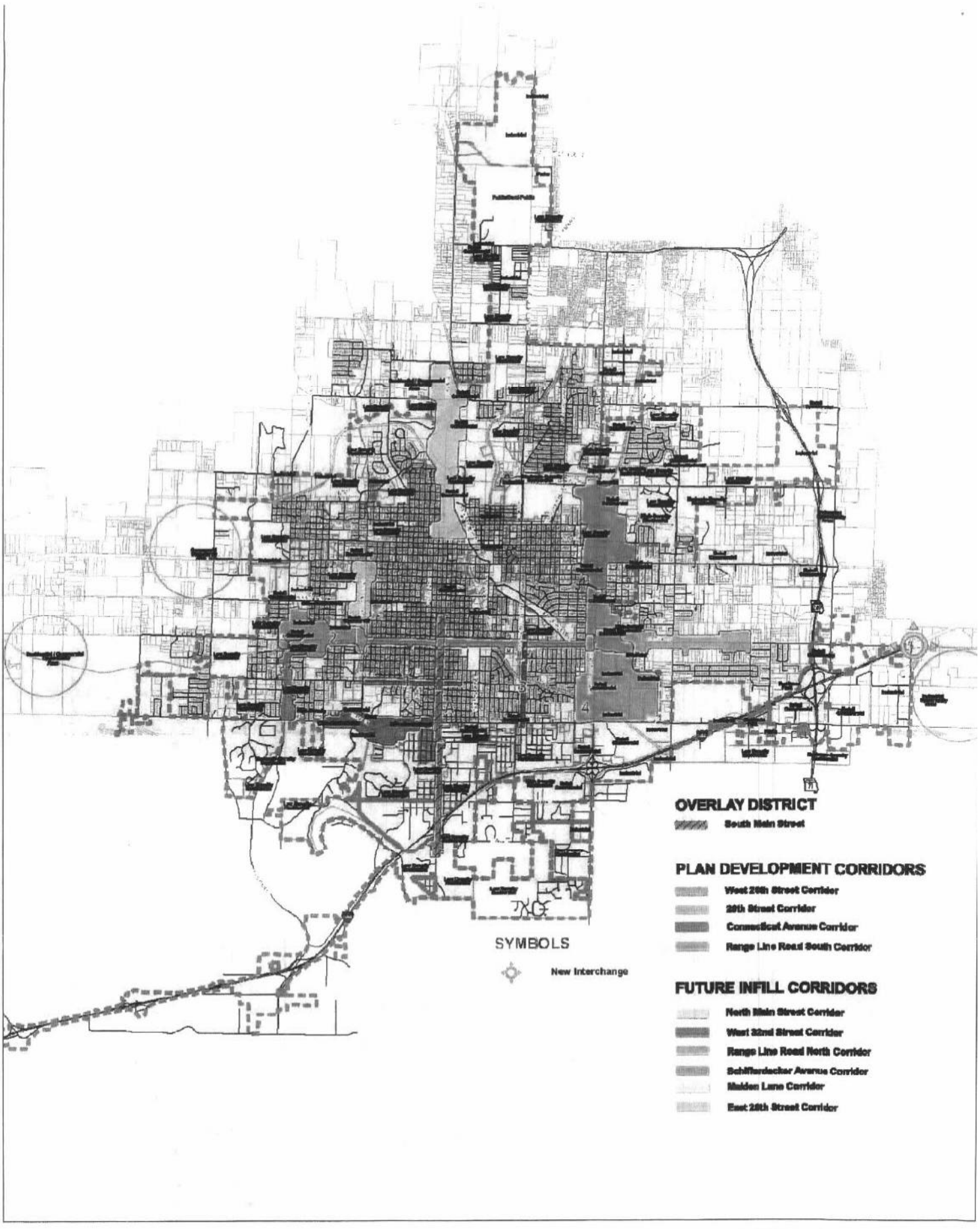

OVERLAY DISTRICT
South Main Street
PLAN DEVELOPMENT CORRIDORS
West 26th Street Corridor
20th Street Corridor
Connecticut Avenue Corridor
Range Line Road South Corridor
SYMBOLS
New Interchange
FUTURE INFILL CORRIDORS
North Main Street Corridor
West 32nd Street Corridor
Range Line Road North Corridor
Schifferdecker Avenue Corridor
Maiden Lane Corridor
East 26th Street Corridor

EXHIBIT P-1
To be submitted electronically

APPENDIX 2

BOUNDARY DESCRIPTION

Joplin TIF Boundary Description
10.01.12

All that part of Section 2, Section 3 and Sections 10 through 17, inclusive, of Township 27 North, Range 33 West, in the City of Joplin, Jasper County, Missouri, being more particularly described as follows:

BEGINNING at the intersection of the South line of Section 14, Township 27 North, Range 33 West and the East right-of-way line of South Main Street, as now established; thence Northerly along said East right-of-way line, a distance of 320 feet, more or less, to a point of intersection with the South right-of-way line of East 31st Street, as now established; thence Easterly along said South right-of-way line, a distance of 115 feet, more or less, to a point of intersection with the Southerly extension of the East line of the existing alley lying east of and adjacent to Lots 17 through 40, inclusive, of Lukes Southern Addition, a subdivision in the City of Joplin, Jasper County, Missouri; thence Northerly along said East line, a distance of 1,350 feet, more or less, to a point of intersection with the South right-of-way line of East 28th Street, as now established; thence Easterly along said South right-of-way line, a distance of 3,000 feet, more or less, to a point of intersection with the East right-of-way line of South Illinois Avenue, as now established; thence Northerly along said East right-of-way line, a distance of 885 feet, more or less, to a point of intersection with the South right-of-way line of East 26th Street, as now established; thence Easterly along said South right-of-way line, a distance of 2,650 feet, more or less, to a point of intersection with the East right-of-way line of Connecticut Avenue, as now established; thence Northerly along said East right-of-way line, a distance of 900 feet, more or less, to a point of intersection with the South right-of-way line of East 24th Street, as now established; thence Easterly along said South right-of-way line, a distance of 3,450 feet, more or less, to a point of intersection with the West right-of-way line of Texas Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 560 feet, more or less, to a point lying 66.67 feet North of the South line of the Northeast Quarter of Section 13, Township 27 North, Range 33 West; thence Easterly along the Westerly extension of the South line of the land described in the Jasper County Recorder's Office in Book 1859, at Page 1215, and beyond, along said South line, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1424, at Page 2050 (Skateland Tract), a distance of 400 feet, more or less, to the Southeast corner of said Skateland Tract; thence Northerly along the East line of said Skateland Tract, a distance of 272 feet, more or less, to the Northeast corner thereof; thence Easterly along the North line of the land described in the Jasper County Recorder's Office in Book 1547, at Page 1848, a distance of 120 feet, more or less, to a point of intersection with the South right-of-way line of said East 24th Street; thence Easterly along said South right-of-way line, a distance of 870 feet, more or less, to a point of intersection with the East right-of-way line of South Range Line Road, as now established; thence Northerly along said East right-of-way line, a distance of 4,200 feet, more or less, to a point of intersection with the North right-of-way line of East 15th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,400 feet, more or less, to a point of intersection with the West right-of-way line of said Texas Avenue; thence Southerly along said West right-of-way line, a distance of 460 feet, more or less, to the Southeast corner of the tract of land described in the Jasper County Recorder's Office in Book 1744, at Page 1138; thence Westerly along the South line of said tract of land, and beyond, along the South line of the land described in the Jasper

County Recorder's Office in Book 2109, at Page 260, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1393, at Page 409, a distance of 630 feet, more or less, to a point in the East line of the land described in the Jasper County Recorder's Office in Book 1861, at Page 2156 (Dennis Park Tract), thence Southerly along the East line of said Dennis Park Tract, a distance of 35 feet, more or less, to the Southeast corner thereof; thence Westerly along the South line of said Dennis Park Tract, a distance of 148 feet, more or less, to a point in the East line of the land described in the Jasper County Recorder's Office in Book 1851, at Page 444 (Carpenter Tract); thence Southerly along the East line of said Carpenter Tract, a distance of 285 feet, more or less, to the Southeast corner thereof; thence Westerly along the South line of said Carpenter Tract, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1682, at Page 257, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1312, at Page 27 (Righthouse Tract), a distance of 465 feet, more or less, to the Southwest corner of said Righthouse Tract; thence Northerly along the West line of said Righthouse Tract, and beyond, along the Northerly extension of said West line, a distance of 800 feet, more or less, to a point of intersection with the North right-of-way line of said East 15th Street; thence Westerly along said North right-of-way line, a distance of 335 feet, more or less, to a point of intersection with the North right-of-way line of Campbell Parkway, as now established; thence Northwesterly along said North right-of-way line, a distance of 3,900 feet, more or less, to a point on the east side of parcel 19101110033001000, as now established, thence Northerly along said East line to the intersection with the South right-of-way line of Missouri & Arkansas Railroad, as now established, thence Westerly along said South right-of-way line, a distance of 395 feet more or less, to the East right-of-way line for Murphy Boulevard, as now established, then Northwesterly along said East right-of-way, a distance of 705 feet more or less, to the East right-of-way line, of Illinois Avenue, as now established, thence Northerly along said right-of-way, a distance of 865 feet more or less, to a point of intersection with the East right-of- way line of Murphy Boulevard, as now established; thence Northwesterly along said East right-of-way line, a distance of 4,000 feet, more or less, to a point in the Easterly extension of the North right-of-way line of East 1st Street, as now established; thence Westerly along said Easterly extension, a distance of 390, more or less, to the West right-of-way line of Kansas City Southern Railroad, as now established, thence Northerly along said West right-of-way, a distance of 2,633 feet more or less, to the Northern most tip of parcel 19100220004001000, as now established, thence Southerly along the west of parcel 19100220004001000, a distance of 463 feet more of less, to the Northeast corner of parcel 19200310032005000, as now established, thence Westerly along the North property line of parcel 19200310032005000, a distance of 110 feet more or less, to the Northwest corner of parcel 19200310032005000, as now established, then South along the West property line of parcel 19200310032005000, a distance of 526 feet more or less, to the Southeast corner of parcel 19200310032005000, as now established, thence Easterly along the South of said parcel, a distance of 111 feet more or less, to the Northeast corner of parcel 19200310032006000, as now established, thence Southerly along the East of said parcel, a distance of 200 feet more or less, to the Northwest corner of parcel 19100220004001001, as now established, thence Easterly along the North of said parcel, a distance of 86 feet more or less, to the Northeast corner of said parcel, as now established, thence Southerly along the East of said parcel, a distance of 350 feet more or less, to the Southeast corner of said parcel, as now established, thence Westerly along the South of parcels 19200310032009001, 19100220004001001 and 19200310032010001, a distance of 200 feet more or less, to the East right-of way of Main Street, as now established, thence Southerly along the East of said right-of way, a distance of 50 feet more or less, to the Northwest corner of parcel

19200310032009000, as now established, thence East and South along the North and East property line of parcel 19200310032009000, a distance of 196 feet more or less, to the Southeast corner of said parcel, as now established, the Southerly along the East of parcels 19200310032013000 and 19200310032011000, a distance of 325 feet more or less, to the Southeast corner of parcel 19200310032013000, as now established, thence West along the Southern property boundary of said parcel, a distance of 118 feet more or less, to the Southwest corner of said parcel, said point also being on the East right-of-way of Main Street, thence North along the West of parcel 19200310032013000, a distance of 50 feet more or less, to a point of intersection with the Easterly extension of the North right-of-way line of West B Street, as now established; thence Westerly, along said Easterly extension, and beyond, along said North right-of-way line, a distance of 600 feet, more or less, to a point of intersection with the West right-of-way line of North Joplin Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 450 feet, more or less, to a point of intersection with the North right-of-way line of West A Street, as now established; thence Westerly along said North right-of-way line, a distance of 320 feet, more or

less, to a point of intersection with the West right-of-way line of North Wall Avenue, as now established; thence Southerly, along said West right-of-way line, a distance of 365 feet, more or less, to a point of intersection with the North right-of-way line of West 1st Street, as now established; thence Westerly along said North right-of-way line, a distance of 320 feet, more or less, to a point of intersection with the West right-of-way line of South Pearl Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 720 feet, more or less, to a point of intersection with the North right-of-way line of West 3rd Street, as now established; thence Westerly along said North right-of-way line, a distance of 370 feet, more or less, to a point of intersection with the West right-of-way line of South Byers Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 4,400 feet, more or less, to a point of intersection with the South right-of-way line of West 13th Street, as now established; thence Easterly along said South right-of-way line, a distance of 710 feet, more or less, to a point of intersection with the West right-of-way line of said South Wall Avenue; thence Southerly along said West right-of-way line, a distance of 1,720 feet, more or less, to a point of intersection with the North right-of-way line of West 18th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,670 feet, more or less, to a point of intersection with the West right-of-way line of South Jackson Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 450 feet, more or less, to a point of intersection with the North right-of-way line of West 19th Street, as now established; thence Westerly along said North right-of-way line, a distance of 660 feet, more or less, to a point of intersection with the West right-of-way line of South Bird Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 385 feet, more or less, to a point of intersection with the North right-of-way line of West 20th Street, as now established; thence Westerly along said North right-of-way line, a distance of 5,100 feet, more or less, to a point of intersection with the West right-of-way line of Roosevelt Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 830 feet, more or less, to a point of intersection with the North right-of-way line of West 22nd Street, as now established; thence Westerly along said North right-of-way line, and beyond, along the Westerly extension of said North right-of-way line, a distance of 520 feet, more or less, to a point of intersection with the Northerly extension of the East line of the tract of land described in the Jasper County Recorder's Office in Book 1426, at Page 1483 (Barnard Tract); thence Southerly along said Northerly extension, and beyond, along said East line, a distance of 540 feet, more or less, to the Southeast corner of said Barnard Tract; thence Westerly along the South line of said Barnard Tract, a distance of 425 feet, more or less, to the Southwest corner

thereof; thence Northerly along the West line of said Barnard Tract, a distance of 190 feet, more or less, to a point of intersection with the North right-of-way line of West 23rd Street, as now established; thence Westerly along said North right-of-way line, a distance of 185 feet, more or less, to a point of intersection with the West right-of-way line of South Walnut Avenue, as now established; thence Southerly along said West right-of-way line of South Walnut Avenue, a distance of 660 feet, more or less, to a point of intersection with the North right-of-way line of West 24th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,150 feet, more or less, to a point of intersection with the West right-of-way line of Schifferdecker Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 840 feet, more or less, to a point of intersection with the North right-of-way line of West 26th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,960 feet, more or less, to a point of intersection with the West right-of-way line of South Iron Gates Road, as now established; thence Southerly along said West right-of-way line, a distance of 675 feet, more or less, to a point of intersection with the North right-of-way line of West 27th Street, as now established; thence Westerly along said North right-of-way line, a distance of 630 feet, more or less, to a point of intersection with the West right-of-way line of South Golf Link Road, as now established; thence Southerly along said West right-of-way line, and beyond, along the Southerly extension of said West right-of-way line, a distance of 1,980 feet, more or less, to a point of intersection with the North right-of-way line of West 32nd Street, as now established; thence Easterly along said North right-of-way line, a distance of 7,530 feet, more or less, to a point of intersection with the South line of Section 16, Township 27 North, Range 33 West; thence Easterly along said South line, and beyond, along the South line of Section 15, Township 27 North, Range 33 West, a distance of 2,540 feet, more or less, to a point of intersection with said North right-of-way line of 32nd Street; thence departing said South line of Section 15, along said North right-of-way line, a distance of 2,960 feet, more or less, to the POINT OF BEGINNING.

EXCEPTING therefrom the following described tract of land:

BEGINNING at the intersection of the North right-of-way line of East 18th Street, as now established, and the East right-of-way line of South Virginia Avenue, as now established; thence Easterly along said North right-of-way line of East 18th Street, a distance of 1,220 feet, more or less, to a point of intersection with the West right-of-way line of South Missouri Avenue, as now established; thence Northerly along said West right-of-way line, a distance of 450 feet, more or less, to a point of intersection with the North right-of-way line of East 17th Street, as now established; thence Easterly along said North right-of-way line, a distance of 1,494 feet, more or less, to the Southeast corner of Lot 155 in Campbell's 6th Addition, a subdivision in the City of Joplin, Jasper County, Missouri; thence Northerly along the East line of said Lot 155, a distance of 55 feet, more or less, to the Northeast corner thereof, said point being in the South line of Lot 156 of said subdivision; thence Easterly along said South line of Lot 156, a distance of 45 feet, more or less, to the Southeast corner thereof, said point being in the Westerly railroad right-of-way line, as now established; thence Northwesterly along said Westerly railroad right-of-way line, a distance of 1,900 feet, more or less, to a point of intersection with the South right-of-way line of East 12th Street, as now established; thence Westerly along said South right-of-way line, a distance of 2,140 feet, more or less, to a point of intersection with said East right-of-way line of South Virginia Avenue; thence Southerly along said East right-of-way line, a distance of 2,340 feet, more or less, to the POINT OF BEGINNING.

Also EXCLUDED from the Redevelopment Area are parcels 19101120013001000, 19201010001001000, 19501540032012000, 19101240011035000, 19101240011034000, 19501510036002000, 19601430017005000, 19501630005003000, 19501630009008000, 19501640001112000, 19501640001110000, 19601420023011000, 19100230046001004, 19200340017007003, and 19401740011005000, which are also described as follows:

Property Address	Book/Page	Legal Description
2920 S. Main Street	2017/1459	Lot 65 Luke's Southern Addition to the City of Joplin, Jasper County
1710 Texas Avenue	2214/0709	Lots 3 & 4 Lenger's Addition to the City of Joplin, Jasper County
1722 Texas Avenue	2216/1803	Lots 5 & 6 Lenger's Addition to the City of Joplin, Jasper County
2401 S. Wall Avenue	2232/0813	Lot 56 O'Keefes 2nd Addition to the City of Joplin, Jasper County
2727 Ohio Avenue	2204/2141	S. 48' of Lot 452 and all of Lot 453 in Norman-Foule Addition to the City of Joplin, Jasper County
2520 S. Kingsdale	2236/0710	Lot 14 Woodcrest Terrace Addition to the City of Joplin, Jasper County
3101 Jefferson Avenue	1678/2089	Lot 20 and adjacent vacated walkway in Garvin's Oakhill Addition to the City of Joplin, Jasper County
3115-3117 Tyler Avenue	1728/1865	Lot 12 in Tyler Subdivision in the City of Joplin, Jasper County
3145-3147 Tyler Avenue	1728/1844	Lot 17 in Tyler Subdivision in the City of Joplin, Jasper County
2549 Iowa Avenue	1969/0566	Lot 60 in Durham Acres Addition to the City of Joplin, Jasper County
409 E. 7th Street	1900/1865	All of a tract of land described as commencing at the Southeast Corner of the Southwest Quarter of the Southwest Quarter of Section 2, Township 27, Range 33, in the City of Joplin, Jasper County, Missouri, thence North along the east line of said Quarter, 30.0 feet to the North line of 7th Street, thence South 88 degrees, 41 minutes west along said line 272.51 Feet to the point of beginning, thence South 88 degrees 41 minutes West 138.74 feet, thence North 23 degrees 12 minutes 06 seconds East 159.32 feet, thence North 0 degrees 05 minutes 50 seconds East parallel to the East line of Kentucky Avenue 203.38 feet to the South line of Railroad, Thence North 85 degrees 15 minutes 30 seconds East along said line 237.10 feet, Thence South 0 degrees 5 minutes 50 seconds West 49.02 feet, Thence South 35 degrees 09 minutes 29 seconds West 278.66 feet, Thence South 0 degrees 05 minutes 50 seconds West 89.37 feet to the point of beginning, except any part taken or deeded for road purposes.
120 S. Main Street	2163/1035	S. 1/2 of lot 27 in Murphysburg Orig. in the City of Joplin, Jasper County
3101 S. Kelley Dr.	1828/1798	Lot 14 Sunset Ridge 4th Addition, to the City of Joplin, Jasper County
701 S. Main Street	1548/2029	Lots 1 to 3 excluding the South 10' of Lot 3 and and the North 10' of Lot 3 and the West 1/2 of the vacated alley East of and adjoining the South 40' of Lot 3 in Byers and Murphys Addition to Murphysburg in the City of Joplin, Jasper County
701 S Main - Parking Lot	1548/2029	Lots 1 and 2 and North 10' Lot 3 and all of adjacent vacated alley in Norton's Subdivision to the City of Joplin, Jasper County

APPENDIX 3

COMMITMENT LETTER
& DEVELOPER AFFIDAVIT

STIFEL
NICOLAUS

October 9, 2012

The Honorable Melodee Colbert-Kean and Members of the City Council
City of Joplin, Missouri
602 S. Main Street
Joplin, Missouri 64801

Dear Mayor Colbert-Kean and Members of the City Council:

Stifel Nicolaus is in receipt of information on the Joplin Recovery Tax Increment Finance Plan (the "TIF Plan"), including a draft Joplin TIF Revenue Analysis and draft Fiscal Impact Comparison and a draft of the TIF Plan itself, all prepared by the firm of PGAV in St. Louis, Missouri. In addition, we are in receipt of and have reviewed a presentation prepared by the firm of Wallace Bajjali Development Partners LP ("WB") entitled, The Path Forward. That presentation outlines a series of redevelopment projects (together, the "Redevelopment Project") representing approximately $794 million in project costs, as detailed below:

- Land Acquisition $30MM
- Housing $258 MM
- Senior Transitional Living $35MM
- Salvation Army Transitional Housing $2MM
- Mixed-Use Residential over Retail / Commercial $56MM
- Medical Office Buildings $74MM
- Neighborhood Revitalization and Infrastructure $8MM
- Library / Theater Complex $20MM
- Consolidated Government Office Facility $45MM
- SPARK—Performing and Visual Arts Center & Depot $68MM
- Downtown Education Complex $73MM
- Multi-Purpose Event Venue and Sports Complex $55MM
- Hotel and Convention Center $70MM

The financing for a portion of the Redevelopment Project is likely to come from TIF Revenue Bonds. Based on our analyses of the information described above and our initial due diligence, Stifel Nicolaus is committed to underwriting certain TIF Revenue Bonds for a portion of the Redevelopment Project Costs, subject to our further due diligence, delineation of eligible costs, review and approval of final documentation and to market conditions at the time of the TIF Revenue Bond sale.

As you move forward, please do not hesitate to contact me at 314-342-2153 or my colleague Peter Czajkowski at 314-342-2165 if you have any questions or would like additional information.

Sincerely,

Laura M. Radcliff

Laura M. Radcliff
Senior Vice President

usbancorp.
Community Development Corporation
1307 Washington Ave, Suite 300
St. Louis, MO 63103

August 31, 2012

Mr. Mark Rohr
City Manager, Joplin, Missouri
Joplin Community Redevelopment Fund, LLC
602 S. Main Street
Joplin, Missouri 64801-2316

Re: New Markets Tax Credit Investment Commitment

Dear Mr. Rohr:

U.S. Bancorp's Community Development Corporation (USBCDC) is very aware of the devastating effects from the 2011 tornado and strongly supports Joplin's redevelopment effort, including its initiative in applying as a Community Development Entity (CDE) for New Markets Tax Credit (NMTC) allocation authority in 2012. We are eager to deploy our capital in an effort to help Joplin rebuild, bringing job growth and economic development of increased small business activity to low-income communities in Joplin. This commitment is solely for investments in a fund raised for making investments and loans to qualified low income businesses.

USBCDC is a leader in the tax credit industry. With a range of resources available through its parent company US Bank, USBCDC manages a total portfolio of over $10.0 billion community development tax equity investments. Since the inception of the NMTC program, USBCDC has been involved in over $11.9 billion of Qualified Equity Investments ("QEIs") with 160Allocatees in over 700 transactions. US Bancorp (NYSE: USB), with $341 billion in assets, is the 6th largest financial holding company in the United States. The company operates 3,080 banking offices and 5,061 ATMs in 25 states, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust, and payment services products to consumers, businesses and institutions.

We are pleased to support Joplin Community Redevelopment Fund, LLC's (JCRF) application for a NMTC allocation and this letter confirms our commitment to provide an equity investment in and/or a loan to a to-be-formed investment fund that will in turn make one or more QEIs in a subsidiary CDE. Equity investments and loans to capitalize up to $100 million in QEIs may be advanced by USBCDC or one or more of our affiliates. Such funds may be used by JCRF solely for the purposes of financing projects that meet the requirements of a Qualified Low Income Community Investment (QLICI) as defined under Section 45D of the Internal Revenue Code. USBCDC's participation in any QEI and corresponding project-specific investment with JCRF is subject to our investment review and final approval by our credit committee.

We also acknowledge that this letter may be utilized by the JCRF in conjunction with the submission of a 2012 NMTC Allocation Application. We look forward to participating with you as an investor in your NMTC initiatives.

Sincerely,

Thomas R. Oldenburg
Assistant Vice President
New Markets & Historic Tax Credit Investments
U.S. Bancorp Community Development Corporation

Date: August 31, 2012

[redacted]

Lee Winslett
401 B St., Ste. 304
San Diego, CA 92101
619-699-3037
lwinslet@wellsfargo.com

August 31, 2012

Mr. Mark Rohr
602 S. Main Street
Joplin, MO 64801-2316
mrohr@joplinmo.org

RE: 2012 NMTC Application Commitment Letter

Dear Mr. Rohr:

Wells Fargo Community Investment Holdings ("Wells Fargo CIH") is pleased to provide this conditional commitment to invest in Joplin Community Redevelopment Fund, LLC's New Markets Tax Credit Program, which will be organized and operated pursuant to the rules and regulations of the Community Development Financial Institutions Fund, U.S. Department of the Treasury (the "Treasury Department"). Depending on the specifics of a particular transaction, the investment may take the form of: (i) a direct Qualified Equity Investment ("QEI") in a certified Community Development Entity to which Joplin Community Redevelopment Fund, LLC has sub-allocated NMTC investment authority, or (ii) an equity investment in and/or loan to an investment fund that in turn makes a QEI to the Joplin Community Redevelopment Fund, LLC. Equity investments and loans may be advanced by one or more of Wells Fargo CIH's affiliates.

The total amount of Wells Fargo CIH's commitment is $50,000,000 in a combination of either debt and equity or tax credit equity only to be deployed over multiple transactions, provided that the purpose and specific terms of any such investment must be approved by Wells Fargo CIH in its sole discretion on a project-by-project basis, and the funding of any investment is subject to the following closing conditions:

- An allocation of New Markets Tax Credits to Joplin Community Redevelopment Fund, LLC by the Treasury Department.

- Evidence acceptable to Wells Fargo CIH, in its sole discretion, that the QEI will be used to make a loan to or equity investment in a Qualified Active Low-Income Community Business, and in a location consistent with Wells Fargo CIH's mission of community development.

- Wells Fargo CIH's review and approval, in its sole discretion, of all appropriate due diligence and legal documentation of the transaction, including, but not limited to the offering terms; the final financial projections and "sources and uses" statement; the organizational documents and financial statements of all involved parties; all transaction documents, including finance and real estate documents, legal opinions and tax opinions; and such other legal documents and/or financial information as Wells Fargo CIH may reasonably require.

- Receipt of final approval of the transaction pursuant to Wells Fargo CIH's then current underwriting standards and internal credit approval process.

- Such other items that Wells Fargo CIH may, in its discretion, require due to the nature of the NMTC program, including, without limitation, the establishment of NMTC compliance and monitoring systems.

- Joplin Community Redevelopment Fund, LLC shall provide Wells Fargo CIH with the same opportunity to evaluate investments as other investors, and shall not give rights to other Investors, including any right of first refusal.

We look forward to working with Joplin Community Redevelopment Fund, LLC to provide capital to the low-income communities. If you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

Lee Winslett
Director, Wells Fargo New Markets Tax Credit Program

cc:
Jim Stanislaus



CHASE

Matthew R. Reilein
Senior Vice President
New Markets Tax Credit Group

September 4, 2012

Mr. Mark Rohr
Joplin Community Redevelopment Fund, LLC
602 S. Main St.
Joplin, MO 64801-2316

RE: Letter for 2012 NMTC Application

Dear Mr. Rohr,

We at JPMorgan Chase Bank, N.A. ("Chase") truly value our relationship with Joplin Community Redevelopment Fund, LLC. Based upon your organization's demonstrated leadership in the field of community development finance, we look forward to working with you to develop new and exciting ways of providing financial services to low-income communities and individuals nationally.

If your organization receives an allocation of New Markets Tax Credits under the 2012 application process, Chase will work with you to identify, structure and close viable transactions with you in an amount of up to $50 million through the combination of debt and equity, either through an upper-tier investment partnership or directly to Joplin Community Redevelopment Fund, LLC, or a subsidiary. Chase and its affiliates expect to provide the capital to the NMTC structure as approximately 30% equity and 70% debt.

This letter is intended only to be included in your 2012 NMTC application to indicate our willingness to enter into negotiations with you regarding NMTC compliant projects, in the event your organization should subsequently be awarded a 2012 NMTC allocation by the Community Development Financial Institutions Fund. Any commitment by Chase or its affiliates with respect to any debt financing or equity investment is contingent upon due diligence with respect to your or your affiliates' financial condition, operations, management and business prospects and Chase's consideration and review of the specific parties, terms and conditions of any proposed NMTC transaction. None of the material terms of any potential transaction have been determined, and they are subject to change due to market conditions, further due diligence or otherwise.

Additionally, Chase must obtain internal investment and credit approval with respect to any proposed transaction, which has not as yet been requested. Please note that requests for equity investments and debt financing are evaluated independently and approval of one does not assure approval of the other.

Chase has a long track record of successfully lending and investing in low-income communities. From January 2007 through June 2012, Chase made more than $17.8 billion in loans and over $7.3 billion in investments for affordable housing, economic development projects, and in support of financial intermediaries and other non-profit organizations. The potential opportunity to work with Joplin Community Redevelopment Fund, LLC and the NMTC program will allow Chase to expand its financing and investment activity in low-income communities. We look forward to the opportunity to work with you.

Sincerely,

Matthew R. Reilein

JPMorgan Chase Bank N.A. | 10 South Dearborn, Chicago, Illinois 60603
T: 312-336-5054 | F: 312-325-5050 |matthew.r.reilein@chase.com | chase.com/communitydevelopment

Capital One Bank

September 7, 2012

Mr. Mark Rorh
602 S. Main St.
Joplin, MO 64801-2316

Re: New Markets Tax Credit ("NMTC")

Dear Mr. Rorh:

Per our discussions regarding Joplin Community Redevelopment Fund, LLC (the "CDE"), we wish to participate in your efforts to bring jobs and economic development to the low-income communities across our country.

Capital One, N.A. ("CONA") is highly committed to the NMTC Program and to ensuring that qualified borrowers receive the economic advantages provided by the program. To that end, and as further detailed below, CONA is happy to invest in community development entities ("CDEs") who have identified borrowers that seek to assist in the development or revitalization of low-income communities in substantial ways. CONA has established its own CDE for this purpose, Capital One Community Renewal Fund, LLC ("COCRF"). In addition, CONA is committed to working with unaffiliated CDEs whose investment goals and project pipelines complement its own.

This letter confirms our commitment to provide funds of up to a combined **$15,000,000** for debt and/or equity financing to CDE, or in one or more of its to be formed subsidiary CDEs, subject to our normal and customary due diligence review, final approval by the appropriate internal committee(s)/board, and our mutual agreement on terms and conditions not otherwise set forth herein.

We have agreed that each investment made by the CDE will be reviewed, underwritten and approved by our organization, as well as by the staff of the CDE. Each investment must meet underwriting criteria, as determined by Capital One, National Association in its sole discretion, as well as return hurdles that are to be negotiated. We also agree that the CDE should not rely on Capital One to source qualified low-income community investments for its benefit. Assuming COCRF receives its own NMTC allocation, Capital One's primary goal will be to ensure the proper and timely utilization of that allocation.

We understand you are applying for NMTC investment authority in the Round X application and we would be making our loan(s)/investment(s) in early 2013 and beyond. We look forward to working with you to provide capital to low-income communities across the country.

Sincerely,

Name: John Chamberlain
Title: Senior Vice President

AFFIDAVIT

STATE OF TEXAS)
)
COUNTY OF FORT BEND)

I, the undersigned, am over the age of eighteen years and have personal knowledge of the matters stated herein.

1) I am Chief Executive Officer of Wallace Bajjali Development Partners, L.P., Master Developer for the City of Joplin, Missouri, a home rule city and political subdivision of the State of Missouri (the "City").

2) I am familiar with the Joplin Recovery TIF Redevelopment Plan and Project (the "Redevelopment Plan"). The City is establishing a certain Redevelopment Project within the Redevelopment Area, as described in the Redevelopment Plan. To the best of my knowledge, based on the Redevelopment Plan and other information available to me, the Redevelopment Area is, on the whole, a "Blighted Area" as such is defined in Section 99.805 of the Missouri Revised Statutes, as amended, and has not been subject to growth and development through investment by private enterprises, and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

3) The provisions of Section 99.810 of the Missouri Revised Statutes, as amended, have been met.

David G. Wallace
Chief Executive Officer
Wallace Bajjali Development Partners, L.P.

Subscribed and sworn to before me this 26th day of September, 2012

ROCIO DUARTE
Notary Public, State of Texas
My Commission Expires
June 26, 2013

Notary Public

My commission expires on: 6/26/2013

APPENDIX 4

LETTER FROM CITY CONFIRMING COMPLIANCE WITH COMPREHENSIVE PLAN

CITY OF JOPLIN MISSOURI

Public Works Department
602 S. Main Street
Joplin, MO 64801
(417) 624-0820 ext. 530
(417) 625-4738 (Fax)

October 30, 2012

Joplin Redevelopment Corporation
Attn: Ron Darby, Chairman
602 S. Main Street
Joplin, MO 64804

Re: Proposed Joplin Recovery TIF Redevelopment Plan

Dear Mr. Ron Darby:

The City of Joplin (the "City") has received and reviewed the proposed Joplin Recovery TIF Redevelopment Plan (the "Redevelopment Plan"), prepared by PGAV Planners, of St. Louis, Missouri. Upon completion of its review, the City has concluded that the Redevelopment Plan conforms with the City's Comprehensive Plan, effective as of August 26, 2012.

By way of background, the City recognized that it faced significant challenges in its rebuilding and redevelopment efforts after the May 22, 2011 tornado. To confront those challenges and help provide a roadmap that would ultimately guide the recovery efforts, the City decided to update its comprehensive plan. Accordingly, the City adopted *Joplin Moving Forward: Comprehensive Plan 2012* as the City's Comprehensive Plan (the "Comprehensive Plan"), which became effective August 26, 2012. The revised Comprehensive Plan was designed to ensure that redevelopment following the tornado would promote the City's long-term growth and economic health, by among other things, updating the City's Future Land Use Map, designating Plan Development Corridors, and setting forth new Development Standards.

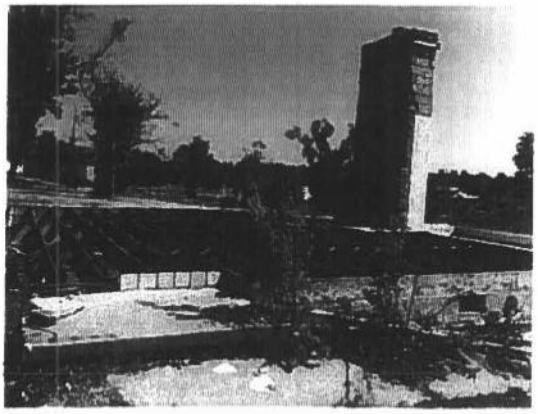
In adopting the revised Comprehensive Plan, the City has chartered a course for its redevelopment, and the City's review of the Redevelopment Plan confirms that the Redevelopment Plan not only conforms to the Comprehensive Plan, but also furthers the Comprehensive Plan's underlying objectives.

Sincerely,

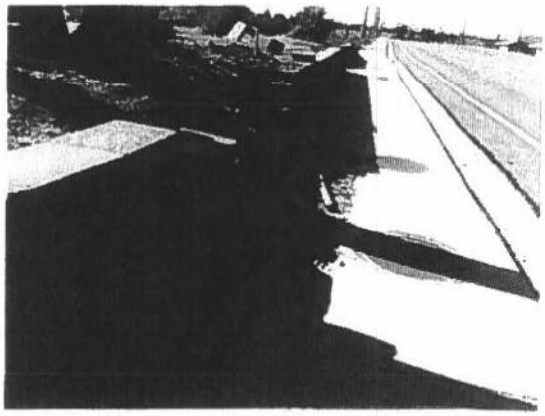
Troy Bolander
Planning & Community Development Manager

APPENDIX 5

REDEVELOPMENT AREA PHOTOS



The house shown above was destroyed. The foundation and open floor joist remain, presenting an unsafe condition.



Retaining wall shown here has failed and contributes to deteriorated right-of-way conditions.



The house shown above has suffered catastrophic damage. The remaining debris and structure present unsafe and unsanitary conditions and potential endangerment to life and property.



Destroyed house has deteriorated foundation swimming pool still present, representing an unsanitary and unsafe condition



Plywood covers over sidewalks and drains are unsafe and a barrier to those with disabilities.



This house shows damaged siding that has yet to be repaired, representing deteriorated conditions.



Destroyed utility pole still contains loose cables and wood fragments creating unsafe conditions.



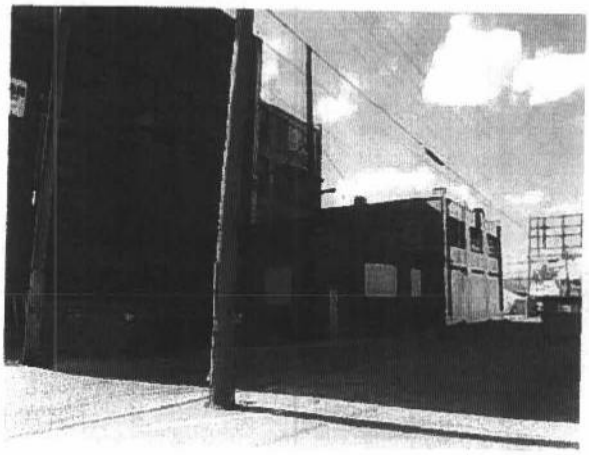
Destroyed light still contains broken glass and open wires, which is a deteriorated condition and unsafe.



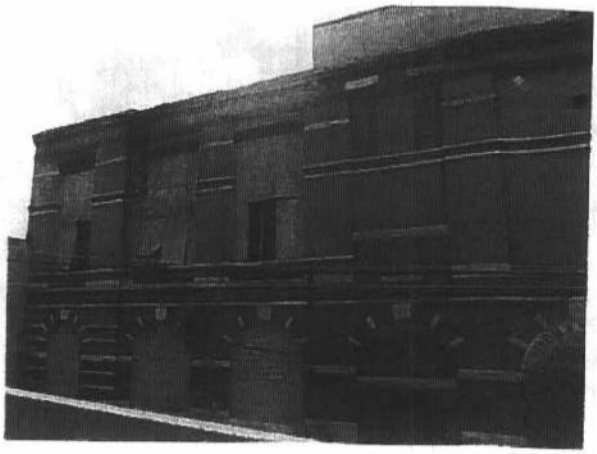
This home has extensive damage to the roof, walls, and siding, typical of many deteriorated buildings in Area.



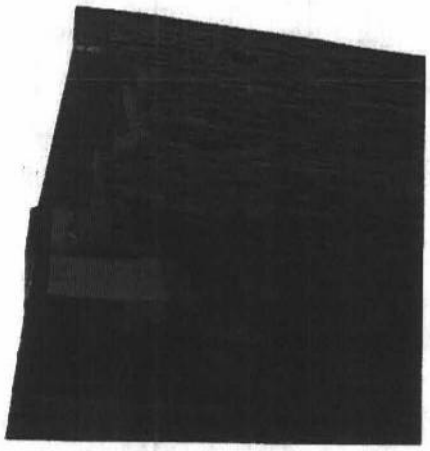
The Emerson Elementary School building shows signs of damage and deterioration.



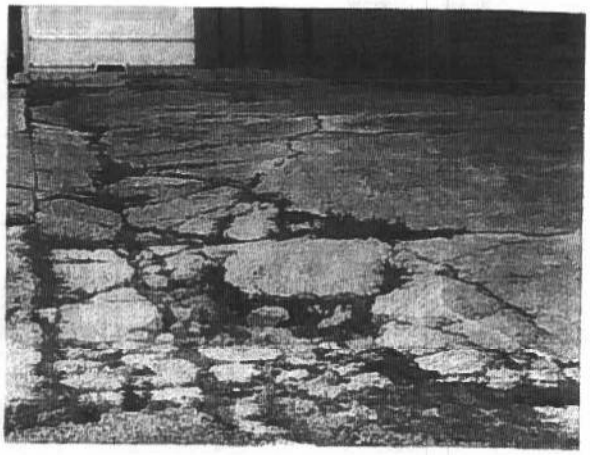
These brick buildings are deteriorated, lack proper windows and need to be tuck-pointed.



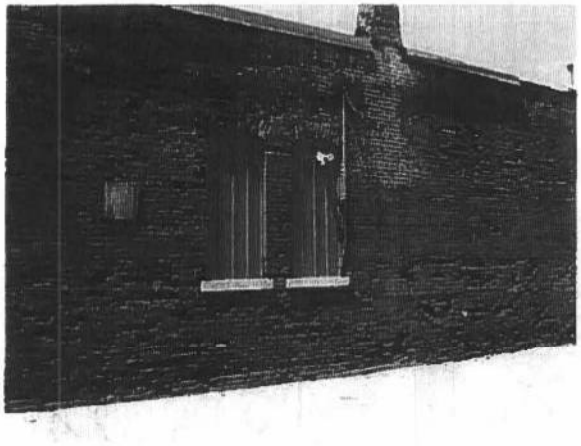
This former industrial property is severely deteriorated.



Wall cracking shown here shows signs of serious structural deterioration.



This pavement shows signs of severe deterioration.



This brick building shows sign of deterioration. Sections of brick wall needs to be replaced and tuck-pointed.



This lot shows signs of deterioration and unsanitary conditions. Piles of tires are unsightly and provide places for mosquitos to breed.



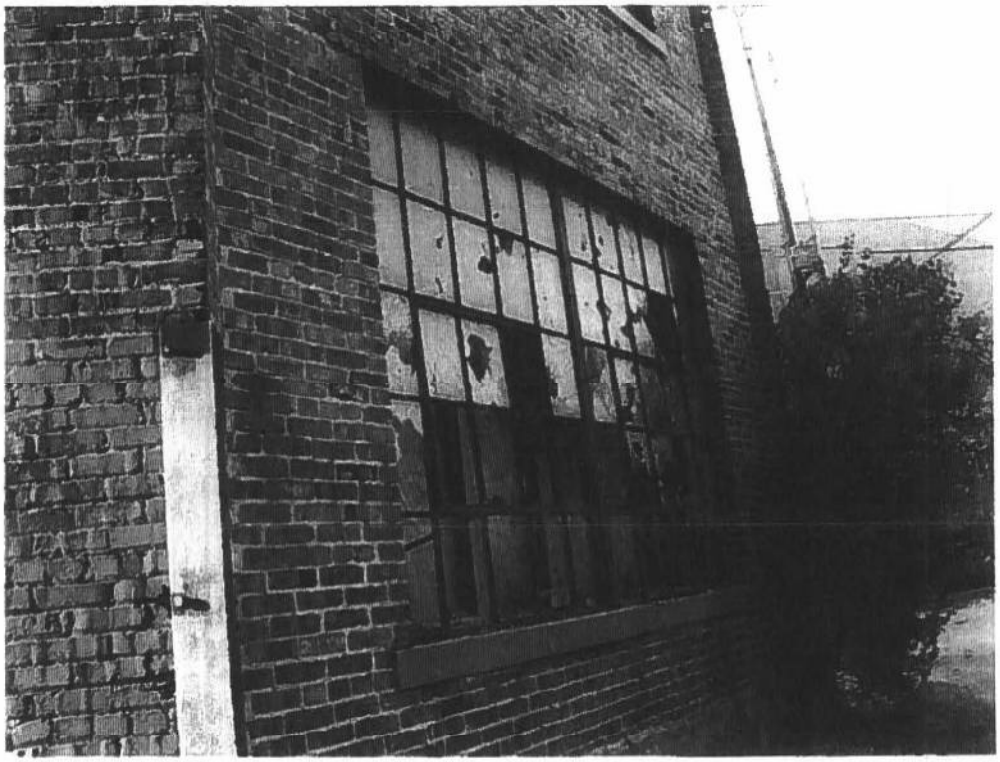
Wall shows signs of extensive exterior deterioration and improper methods of repair which is an unsafe condition.



Storefront ceiling shows signs of failure and presents unsafe conditions for potential building users and pedestrians.



This house shows signs of extensive deterioration and unsafe and unsanitary conditions.



Broken windows shown here are deteriorated and represent unsafe and unsanitary conditions.

APPENDIX 6

RELOCATION POLICY

136.8.9 Relocation Assistance

If land needed for a project is occupied by people, business or merely personal property,, it may be necessary to displace the occupants. These occupants may be individuals, families, businesses, farms or even non-profit organizations.

The term displaced person is defined in the Uniform Act as: "...any person who moves from the real property or moves his or her personal property from the real property as a direct result of an agency's written notice of intent to acquire, the initiation of negotiations for, or the acquisition of such real property in whole or in part for a project."

Occupants who qualify as displaced persons are eligible for relocation assistance advisory services, and are entitled to payment of his or her actual moving and related expenses, as the agency determined to be reasonable and necessary. In addition, residential displaces who meet minimum occupancy requirements may qualify for replacement housing or rental subsidy payments to offset increased costs of securing replacement dwellings.

The Uniform Act and Federal Highway Administration regulations prescribe certain benefits and protections for persons displaced by projects which are funded, at least in part, with federal money. The provisions of the Uniform Act concerning relocation are found in 49 CFR, Part 23, Titles I, II, III. As stated in the law, the purpose of the Uniform Act is to assure fair and equitable treatment of displaced persons so that such displaced persons do not suffer disproportionate injury from projects designed to benefit the public as a whole.

Relocation requirements are lengthy and detailed; therefore, whenever the local agency anticipates that displacements will occur, the appropriate MoDOT district Right of Way office should be contacted for assistance in conducting its relocation program. For more information, refer to EPG 236.8 Relocation Assistance Program

COUNCIL BILL NO. 2012-026 ORDINANCE NO. _____

AN ORDINANCE approving the Redevelopment Project of the Joplin Recovery Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein; and containing an emergency clause.

WHEREAS, on December 28, 2012, the City of Joplin, Missouri (the "City") adopted the Joplin Recovery Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") including the Redevelopment Project included therein (the "Redevelopment Project") by Ordinance No. 2012-____, and designated the Redevelopment Area, described therein, as a blighted area; and

WHEREAS, the Redevelopment Plan contemplates implementation of the Redevelopment Project, and the adoption of tax increment financing in the area described as the Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. That the area selected for the Redevelopment Project legally described in Exhibit A attached hereto is approved. The Redevelopment Project includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

Section 2. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in the Redevelopment Project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 RSMo 2000, as amended, each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized value of each such taxable lot, block, tract or parcel of property in the area selected for the Redevelopment Project shall be allocated to and, when collected, shall be paid by the Jasper County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Redevelopment Project, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof; provided that payments in lieu of taxes shall be subject to the provisions of Section 99.845.1(3) RSMo 2000, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax.

Section 3. That in addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for the Redevelopment Project over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo 2000, as amended, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 4. That this Ordinance dealing the immediate preservation of public health safety, property and public improvements, is an emergency within the meaning of Section 2.12(1) and (6) of the Home Rule Charter of the City of Joplin, Missouri, and, as such, shall be in full force and effect immediately from and after its adoption and approval.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2012, by a _____ vote.

_____
Melodee Colbert-Kean, Mayor

ATTEST:

_____
Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

_____
Brian W. Head, City Attorney

Exhibit A

Legal Description of Redevelopment Project

All that part of Section 2, Section 3 and Sections 10 through 17, inclusive, of Township 27 North, Range 33 West, in the City of Joplin, Jasper County, Missouri, being more particularly described as follows:

BEGINNING at the intersection of the South line of Section 14, Township 27 North, Range 33 West and the East right-of-way line of South Main Street, as now established; thence Northerly along said East right-of-way line, a distance of 320 feet, more or less, to a point of intersection with the South right-of-way line of East 31st Street, as now established; thence Easterly along said South right-of-way line, a distance of 115 feet, more or less, to a point of intersection with the Southerly extension of the East line of the existing alley lying east of and adjacent to Lots 17 through 40, inclusive, of Lukes Southern Addition, a subdivision in the City of Joplin, Jasper County, Missouri; thence Northerly along said East line, a distance of 1,350 feet, more or less, to a point of intersection with the South right-of-way line of East 28th Street, as now established; thence Easterly along said South right-of-way line, a distance of 3,000 feet, more or less, to a point of intersection with the East right-of-way line of South Illinois Avenue, as now established; thence Northerly along said East right-of-way line, a distance of 885 feet, more or less, to a point of intersection with the South right-of-way line of East 26th Street, as now established; thence Easterly along said South right-of-way line, a distance of 2,650 feet, more or less, to a point of intersection with the East right-of-way line of Connecticut Avenue, as now established; thence Northerly along said East right-of-way line, a distance of 900 feet, more or less, to a point of intersection with the South right-of-way line of East 24th Street, as now established; thence Easterly along said South right-of-way line, a distance of 3,450 feet, more or less, to a point of intersection with the West right-of- way line of Texas Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 560 feet, more or less, to a point lying 66.67 feet North of the South line of the Northeast Quarter of Section 13, Township 27 North, Range 33 West; thence Easterly along the Westerly extension of the South line of the land described in the Jasper County Recorder's Office in Book 1859, at Page 1215, and beyond, along said South line, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1424, at Page 2050 (Skateland Tract), a distance of 400 feet, more or less, to the Southeast corner of said Skateland Tract; thence Northerly along the East line of said Skateland Tract, a distance of 272 feet, more or less, to the Northeast corner thereof; thence Easterly along the North line of the land described in the Jasper County Recorder's Office in Book 1547, at Page 1848, a distance of 120 feet, more or less, to a point of intersection with the South right-of-way line of said East 24th Street; thence Easterly along said South right-of-way line, a distance of 870 feet, more or less, to a point of intersection with the East right-of-way line of South Range Line Road, as now established; thence Northerly along said East right-of-way line, a distance of 4,200 feet, more or less, to a point of intersection with the North right-of-way line of East 15th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,400 feet, more or less, to a point of intersection with the West right-of-way line of said Texas Avenue; thence Southerly along said West right-of-way line, a distance of 460 feet, more or less, to the Southeast corner of the tract of land described in the Jasper County Recorder's Office in Book 1744, at Page 1138;

thence Westerly along the South line of said tract of land, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 2109, at Page 260, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1393, at Page 409, a distance of 630 feet, more or less, to a point in the East line of the land described in the Jasper County Recorder's Office in Book 1861, at Page 2156 (Dennis Park Tract), thence Southerly along the East line of said Dennis Park Tract, a distance of 35 feet, more or less, to the Southeast corner thereof; thence Westerly along the South line of said Dennis Park Tract, a distance of 148 feet, more or less, to a point in the East line of the land described in the Jasper County Recorder's Office in Book 1851, at Page 444 (Carpenter Tract); thence Southerly along the East line of said Carpenter Tract, a distance of 285 feet, more or less, to the Southeast corner thereof; thence Westerly along the South line of said Carpenter Tract, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1682, at Page 257, and beyond, along the South line of the land described in the Jasper County Recorder's Office in Book 1312, at Page 27 (Righthouse Tract), a distance of 465 feet, more or less, to the Southwest corner of said Righthouse Tract; thence Northerly along the West line of said Righthouse Tract, and beyond, along the Northerly extension of said West line, a distance of 800 feet, more or less, to a point of intersection with the North right-of-way line of said East 15th Street; thence Westerly along said North right-of-way line, a distance of 335 feet, more or less, to a point of intersection with the North right-of- way line of Campbell Parkway, as now established; thence Northwesterly along said North right-of-way line, a distance of 3,900 feet, more or less, to a point on the east side of parcel 19101110033001000, as now established, thence Northerly along said East line to the intersection with the South right-of-way line of Missouri & Arkansas Railroad, as now established, thence Westerly along said South right-of-way line, a distance of 395 feet more or less, to the East right-of-way line for Murphy Boulevard, as now established, then Northwesterly along said East right-of-way, a distance of 705 feet more or less, to the East right-of- way line, of Illinois Avenue, as now established, thence Northerly along said right-of-way, a distance of 865 feet more or less, to a point of intersection with the East right-of- way line of Murphy Boulevard, as now established; thence Northwesterly along said East right-of-way line, a distance of 4,000 feet, more or less, to a point in the Easterly extension of the North right-of-way line of East 1st Street, as now established; thence Westerly along said Easterly extension, a distance of 390, more or less, to the West right-of-way line of Kansas City Southern Railroad, as now established, thence Northerly along said West right-of-way, a distance of 2,633 feet more or less, to the Northern most tip of parcel 19100220004001000, as now established, thence Southerly along the west of parcel 19100220004001000, a distance of 463 feet more of less, to the Northeast corner of parcel 19200310032005000, as now established, thence Westerly along the North property line of parcel 19200310032005000, a distance of 110 feet more or less, to the Northwest corner of parcel 19200310032005000, as now established, then South along the West property line of parcel 19200310032005000, a distance of 526 feet more or less, to the Southeast corner of parcel 19200310032005000, as now established, thence Easterly along the South of said parcel, a distance of 111 feet more or less, to the Northeast corner of parcel 19200310032006000, as now established, thence Southerly along the East of said parcel, a distance of 200 feet more or less, to the Northwest corner of parcel 19100220004001001, as now established, thence Easterly along the North of said

parcel, a distance of 86 feet more or less, to the Northeast corner of said parcel, as now established, thence Southerly along the East of said parcel, a distance of 350 feet more or less, to the Southeast corner of said parcel, as now established, thence Westerly along the South of parcels 19200310032009001, 19100220004001001 and 19200310032010001, a distance of 200 feet more or less, to the East right-of way of Main Street, as now established, thence Southerly along the East of said right-of way, a distance of 50 feet more or less, to the Northwest corner of parcel 19200310032009000, as now established, thence East and South along the North and East property line of parcel 19200310032009000, a distance of 196 feet more or less, to the Southeast corner of said parcel, as now established, the Southerly along the East of parcels 19200310032013000 and 19200310032011000, a distance of 325 feet more or less, to the Southeast corner of parcel 19200310032013000, as now established, thence West along the Southern property boundary of said parcel, a distance of 118 feet more or less, to the Southwest corner of said parcel, said point also being on the East right-of-way of Main Street, thence North along the West of parcel 19200310032013000, a distance of 50 feet more or less, to a point of intersection with the Easterly extension of the North right-of-way line of West B Street, as now established; thence Westerly, along said Easterly extension, and beyond, along said North right-of-way line, a distance of 600 feet, more or less, to a point of intersection with the West right-of-way line of North Joplin Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 450 feet, more or less, to a point of intersection with the North right-of-way line of West A Street, as now established; thence Westerly along said North right-of-way line, a distance of 320 feet, more or less, to a point of intersection with the West right-of-way line of North Wall Avenue, as now established; thence Southerly, along said West right-of-way line, a distance of 365 feet, more or less, to a point of intersection with the North right-of-way line of West 1st Street, as now established; thence Westerly along said North right-of-way line, a distance of 320 feet, more or less, to a point of intersection with the West right-of-way line of South Pearl Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 720 feet, more or less, to a point of intersection with the North right-of-way line of West 3rd Street, as now established; thence Westerly along said North right-of-way line, a distance of 370 feet, more or less, to a point of intersection with the West right-of-way line of South Byers Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 4,400 feet, more or less, to a point of intersection with the South right-of-way line of West 13th Street, as now established; thence Easterly along said South right-of-way line, a distance of 710 feet, more or less, to a point of intersection with the West right-of-way line of said South Wall Avenue; thence Southerly along said West right-of-way line, a distance of 1,720 feet, more or less, to a point of intersection with the North right-of-way line of West 18th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,670 feet, more or less, to a point of intersection with the West right-of-way line of South Jackson Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 450 feet, more or less, to a point of intersection with the North right-of-way line of West 19th Street, as now established; thence Westerly along said North right-of-way line, a distance of 660 feet, more or less, to a point of intersection with the West right-of-way line of South Bird Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 385 feet, more or less, to a point of intersection with the North right-of-way line of West 20th Street, as now established; thence Westerly along said North right-of-way line, a distance of 5,100 feet, more or less, to a point of intersection with

the West right-of-way line of Roosevelt Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 830 feet, more or less, to a point of intersection with the North right-of-way line of West 22nd Street, as now established; thence Westerly along said North right-of-way line, and beyond, along the Westerly extension of said North right-of-way line, a distance of 520 feet, more or less, to a point of intersection with the Northerly extension of the East line of the tract of land described in the Jasper County Recorder's Office in Book 1426, at Page 1483 (Barnard Tract); thence Southerly along said Northerly extension, and beyond, along said East line, a distance of 540 feet, more or less, to the Southeast corner of said Barnard Tract; thence Westerly along the South line of said Barnard Tract, a distance of 425 feet, more or less, to the Southwest corner thereof; thence Northerly along the West line of said Barnard Tract, a distance of 190 feet, more or less, to a point of intersection with the North right-of-way line of West 23rd Street, as now established; thence Westerly along said North right-of-way line, a distance of 185 feet, more or less, to a point of intersection with the West right-of-way line of South Walnut Avenue, as now established; thence Southerly along said West right-of-way line of South Walnut Avenue, a distance of 660 feet, more or less, to a point of intersection with the North right-of-way line of West 24th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,150 feet, more or less, to a point of intersection with the West right-of-way line of Schifferdecker Avenue, as now established; thence Southerly along said West right-of-way line, a distance of 840 feet, more or less, to a point of intersection with the North right-of-way line of West 26th Street, as now established; thence Westerly along said North right-of-way line, a distance of 1,960 feet, more or less, to a point of intersection with the West right-of-way line of South Iron Gates Road, as now established; thence Southerly along said West right-of-way line, a distance of 675 feet, more or less, to a point of intersection with the North right-of-way line of West 27th Street, as now established; thence Westerly along said North right-of-way line, a distance of 630 feet, more or less, to a point of intersection with the West right-of-way line of South Golf Link Road, as now established; thence Southerly along said West right-of-way line, and beyond, along the Southerly extension of said West right-of-way line, a distance of 1,980 feet, more or less, to a point of intersection with the North right-of-way line of West 32nd Street, as now established; thence Easterly along said North right-of-way line, a distance of 7,530 feet, more or less, to a point of intersection with the South line of Section 16, Township 27 North, Range 33 West; thence Easterly along said South line, and beyond, along the South line of Section 15, Township 27 North, Range 33 West, a distance of 2,540 feet, more or less, to a point of intersection with said North right-of-way line of 32nd Street; thence departing said South line of Section 15, along said North right-of-way line, a distance of 2,960 feet, more or less, to the POINT OF BEGINNING.

EXCEPTING therefrom the following described tract of land:

BEGINNING at the intersection of the North right-of-way line of East 18th Street, as now established, and the East right-of-way line of South Virginia Avenue, as now established; thence Easterly along said North right-of-way line of East 18th Street, a distance of 1,220 feet, more or less, to a point of intersection with the West right-of-way line of South Missouri Avenue, as now established; thence Northerly along said West right-of-way line, a distance of 450 feet, more or less, to a point of intersection with the North right-of-way line of East 17th Street, as now established; thence Easterly

along said North right-of-way line, a distance of 1,494 feet, more or less, to the Southeast corner of Lot 155 in Campbell's 6th Addition, a subdivision in the City of Joplin, Jasper County, Missouri; thence Northerly along the East line of said Lot 155, a distance of 55 feet, more or less, to the Northeast corner thereof, said point being in the South line of Lot 156 of said subdivision; thence Easterly along said South line of Lot 156, a distance of 45 feet, more or less, to the Southeast corner thereof, said point being in the Westerly railroad right-of-way line, as now established; thence Northwesterly along said Westerly railroad right-of-way line, a distance of 1,900 feet, more or less, to a point of intersection with the South right-of-way line of East 12th Street, as now established; thence Westerly along said South right-of-way line, a distance of 2,140 feet, more or less, to a point of intersection with said East right-of-way line of South Virginia Avenue; thence Southerly along said East right-of-way line, a distance of 2,340 feet, more or less, to the POINT OF BEGINNING.

Also EXCLUDED from the Redevelopment Area are parcels 19101120013001000, 19201010001001000, 19501540032012000, 19101240011035000, 19101240011034000, 19501510036002000, 19601430017005000, 19501630005003000, 19501630009008000, 19501640001112000, 19501640001110000, 19601420023011000, 19100230046001004, 19200340017007003, and 19401740011005000, which are also described as follows:

Property Address	Book/Page	Legal Description
2920 S. Main Street	2037/1459	Lot 65 Luke's Southern Addition to the City of Joplin, Jasper County
1710 Texas Avenue	2214/0709	Lots 3 & 4 Lenger's Addition to the City of Joplin, Jasper County
1722 Texas Avenue	2216/1803	Lots 5 & 6 Lenger's Addition to the City of Joplin, Jasper County
2401 S. Wall Avenue	2232/0813	Lot 56 O'Keefes 2nd Addition to the City of Joplin, Jasper County
2727 Ohio Avenue	2204/2141	S. 48' of Lot 452 and all of Lot 453 in Norman-Foule Addition to the City of Joplin, Jasper County
2520 S. Kingsdale	2236/0710	Lot 14 Woodcrest Terrace Addition to the City of Joplin, Jasper County
3101 Jefferson Avenue	1878/2089	Lot 20 and adjacent vacated walkway in Garvin's Oakhill Addition to the City of Joplin, Jasper County
3115-3117 Tyler Avenue	1728/1865	Lot 12 in Tyler Subdivision in the City of Joplin, Jasper County
3145-3147 Tyler Avenue	1728/1844	Lot 17 in Tyler Subdivision in the City of Joplin, Jasper County
2549 Iowa Avenue	1969/0566	Lot 80 in Durham Acres Addition to the City of Joplin, Jasper County
409 E. 7th Street	1900/1865	All of a tract of land described as commencing at the Southeast Corner of the Southwest Quarter of the Southwest Quarter of Section 2, Township 27, Range 33, in the City of Joplin, Jasper County, Missouri, thence North along the east line of said Quarter, 30.0 feet to the North line of 7th Street, thence South 88 degrees, 41 minutes west along said line 272.51 Feet to the point of beginning, thence South 88 degrees 41 minutes West 139.74 feet, thence North 23 degrees 12 minutes 06 seconds East 159.32 feet, thence North 0 degrees 05 minutes 50 seconds East parallel to the East line of Kentucky Avenue 203.38 feet to the South line of Railroad, Thence North 85 degrees 15 minutes 30 seconds East along said line 237.10 feet Thence South 0 degrees 5 minutes 50 seconds West 49.02 feet, Thence South 35 degrees 09 minutes 29 seconds West 278.66 feet, Thence South 0 degrees 05 minutes 50 seconds West 89.37 feet to the point of beginning, except any part taken or deeded for road purposes.
120 S. Main Street	2163/1035	S. 1/2 of lot 27 in Murphysburg Orig. in the City of Joplin, Jasper County
3101 S. Kelley Dr.	1828/1798	Lot 14 Sunset Ridge 4th Addition, to the City of Joplin, Jasper County
701 S. Main Street	1548/2029	Lots 1 to 3 excluding the South 10' of Lot 3 and and the North 10' of Lot 3 and the West 1/2 of the vacated alley East of and adjoining the South 40' of Lot 3 in Byers and Murphys Addition to Murphysburg in the City of Joplin, Jasper County
701 S Main - Parking Lot	1548/2029	Lots 1 and 2 and North 10' Lot 3 and all of adjacent vacated alley in Norton's Subdivision to the City of Joplin, Jasper County

TI
TIF Redevelopme

PGAV PLANNERS
Peckham Guyton Albers & Viets, Inc.
Architecture
Planning
Urban Consulting
Graphics
Interiors
Saint Louis Place
200 North Broadway
Suite 1000
St. Louis, Missouri 63102
314 231-7318
314 231-7433 FAX
Member
American Institute
of Architects

TECHNICAL MEMORANDUM

To: City of Joplin TIF Commission

Cc: City Manager R. Mark Rohr
Mayor Melodee Colber-Kean

Date: December 11, 2012

From: Andy Struckhoff

Re: Cost/Benefit Analysis

Project Name: The Joplin Recovery TIF Redev

Project No: 81029

I. INTRODUCTION

This Memorandum and the accompanying tables comprise the Cost/Benefit Analysis for the Joplin Recovery TIF Redevelopment Plan (the "Plan") proposed by Wallace-Bajjali Development Partners (the "Developer") for the Joplin Recovery Redevelopment Area (the "Redevelopment Area" or "Area") as described in the Plan. Section 99.810, R.S.Mo. requires the preparation of this analysis for the proposed Redevelopment Project or defined in the Plan.

The projections of incremental tax rev
based on the Plan and related financi
Developer. The Developer proposes t
located in the City of Joplin (the "City
the Appendix.

These projections are for a Redevelop
constructed and are based on the con
commercial uses. The projected tax r
Redevelopment Project are based on a
considered when interpreting the resu

analysis is cautioned to study the assumptions noted on each of the attached tables, in addition to the assumptions stated in the following paragraphs.

II. AVAILABILITY OF INCREMENTAL TAX REVENUES

The availability of the projected incremental tax revenues for both the affected taxing districts and for deposit into the Special Allocation Fund is affected by a time lag between the taxable event and the payment and administrative processing of the tax payments. Real property taxes are typically paid in full by the end of the tax year and are available for deposit in the Special Allocation Fund two to three months after the first of the following year. Payment due dates for EATs (Economic Activity Taxes) vary depending on the tax, and, in some cases, the amount of sales taxes generated. Typically, EATs are available for deposit in the Special Allocation Fund three to four months after the time they are generated.

III. TAX REVENUE PROJECTION TABLES

The attached revenue tables comprise the substance of this analysis and are identified in the "List of Tables" located in **Appendix A.**

The Baseline Tables establish the basic assumptions about the proposed Project and identify the Base Equalized Assessed Value and Base Sales Taxes.

The Tax Increment Financing Revenue Projection tables detail the projection of tax revenues and the potential incremental tax revenues generated as a result of the Redevelopment Project. The Fiscal Impact Analysis tables for the Build Alternative show the distribution of taxes to the affected taxing districts over the life of the Redevelopment Project. The Fiscal Impact Analysis tables for the No Build Alternative illustrate the distribution of taxes to affected taxing districts should tax increment financing not be adopted and the Redevelopment Project not be built.

For the purposes of this analysis, 23 years of incremental revenues and related fiscal impacts are shown. The estimated date for substantial completion of the Redevelopment Project is 2019. It is projected that all reimbursable project costs will be fully repaid within 23 years after TIF is initially activated, or 18 years after the substantial completion of the Redevelopment Project.

IV. Build Scenario Project Assumptions

As noted earlier, assumptions have been developed with regard to the future performance of the Redevelopment Project scope, scale, uses and future tax liability. These assumptions are identified in the following paragraphs.

A. REDEVELOPMENT PROJECT ASSUMPTIONS

Building sizes, site placement, the nature and type of tenants or end users, or other details of the Project as generally described in the Redevelopment Plan and shown on Table 1 - Project Concept, in the Appendix. The Project may be subject to modification as the Developer continues negotiations with tenants or end users, and as site and building designs are completed.

B. REAL PROPERTY TAXES (PILOTS)

1. Base Equalized Assessed Value (EAV)

The annual assessed value must exceed the Base EAV in order for payments in lieu of taxes, (i.e. incremental real property taxes or PILOTs) to be generated. The current total equalized assessed value, and the estimated Base EAV, of the Redevelopment Area is $72,728,810.

2. Tax Rates

The total property tax rate levied against Area residential property is currently $4.5625 per $100 of assessed valuation. The total property tax rate is levied against Area commercial property is $5.5825 per $100 of assessed valuation.

The TIF Act prohibits the collection of incremental revenues from both the Merchant's and Manufacturer's Replacement Tax (Commercial Surcharge) and the State of Missouri Blind Pension Fund. After deducting rates associated with the Commercial Surcharge ($1.02 per $100 of assessed valuation) and the State of Missouri's Blind Pension Fund levy ($0.03 per $100 of assessed valuation), the total property tax rate eligible for capture by TIF is currently $4.5325 per $100 of assessed valuation. This property tax rate is applied to estimated assessed values for the year 2013 onward. Because future tax rates are unknown and tax rates are subject to "rollback," under the Hancock Amendment to the Missouri Constitution, the tax rate will not be otherwise changed or modified throughout these projections.

3. Projected Market Value and Assessed Value

See Table 2 and Table 8 attached. The assumptions used in this analysis to project future market values are based on information on comparable facilities obtained from the Jasper County Assessor's Office. At the time the buildings are completed, the Assessor will appraise the actual project as constructed. Since the Redevelopment Project has not yet been built, the Jasper County Assessor cannot determine the future appraised value for purposes of levying real property taxes. Note, future appeals of the County Assessor's appraisal may impact the amount of PILOTs generated by the Redevelopment Project.

4. Growth in Market Value

The market value is assumed to grow two percent (2%) after full build-out at each reassessment year (on odd-numbered years).

C. SALES TAXES (ECONOMIC ACTIVITY TAXES OR EATS)

1. Base Sales Taxes

The estimated base retail sales volume for the Area is $145,000,000.

2. Sales Taxes Applied

The sales taxes that are affected by tax increment financing are as follows:

Jasper County	0.975%
City General Sales Tax	1.500%
City Parks & Stormwater	0.250%
City Transportation	0.500%
Capital Improvement Sales Tax	0.375%
Total Base Local Sales Taxes	**3.600%**

The City Parks & Stormwater sales tax will sunset on March 31, 2022. The Capital Improvement sales tax will sunset on January 1, 2015. This analysis does not assume that either of these sales taxes will be renewed after they sunset.

3. Projected Sales Volume and Growth

Taxable sales are projected to grow at an average annual rate of one percent (1%), in addition to the volume of sales added pursuant to the Redevelopment Project. Table 3 and Table 9 illustrate the sales volume and growth assumptions.

4. Utility Taxes

Utility taxes are also an economic activity tax eligible for capture by TIF. The administration, determination, and collection of utility tax revenues from the various utility providers (e.g., electric, gas, and sewer) is difficult. For the purposes of this report, incremental utility tax revenues are not included in the projected revenues that will be available for debt retirement or reimbursement of eligible Redevelopment Project costs.

Any utility tax revenues the City is ultimately able to collect will be in addition to the projections herein and will be deposited in the Special Allocation Fund and available for debt retirement or reimbursement of eligible Redevelopment Project costs.

V. ASSUMPTIONS USED TO PROJECT THE NO BUILD SCENARIO

This scenario is illustrated at Tables 19 - 24. This analysis assumes that the market value of real property in the Area will increase over time at an average rate of two percent (2%) each reassessment year.

This analysis also assumes that retail sales within the Area would increase over time at an average annual rate of one percent (1%).

VI. IMPACT ANALYSIS

Table 25 directly compares the fiscal impact to affected taxing jurisdictions if the Redevelopment Project is built or not built pursuant to the Redevelopment Plan. Table 25 shows the fiscal impact for these two scenarios by comparing annual projected tax revenues to each affected taxing jurisdiction pursuant per the Build Alternative and the No Build Alternative.

VII. PAYMENTS IN LIEU OF TAXES EVALUATION

Attached hereto as Appendix C is Table C-1, which compares the amount of PILOTs attributable to each real property tax levy imposed by affected taxing jurisdictions within the Redevelopment Area and the amount of taxes paid to each affected taxing jurisdiction from: real property taxes paid on the base equalized assessed valuation; personal property taxes; and commercial surcharge tax payments. This table is presented for the affected taxing jurisdictions so they may better understand the how the revenues committed to TIF, as PILOTs,

according to their real property tax levy compare to the taxes each district is likely to receive until such time as the Redevelopment Area is terminated.

The PILOTs and tax collections shown in Table C-1 are based on the Redevelopment Project as described in the Plan and on the analysis contained in the Cost/Benefit Analysis. In the absence of tax increment financing, the incremental real property tax revenues, incremental sales tax revenues and additional personal property and commercial surcharge revenues shown in this analysis and summarized, with the exception of sales tax revenues, in Table C-1 will likely not be generated.

VIII. GENERAL ASSUMPTIONS AND CONDITIONS

These projections are intended to be interpreted and used based on the assumptions used for their preparation. Projections formulated in this document are based on currently available information and the assumptions as stated. PGAV Planners believes that the assumptions used in this analysis constitute a reasonable basis for its preparation.

This Memorandum and the financial projections contained herein are based on assumptions, projections, and information provided by the Developer and various other sources considered reliable. PGAV neither verified nor audited the information that was provided by the other sources. Information provided by others is assumed to be reliable, but PGAV Planners assumes no responsibility for its accuracy or certainty.

In addition to the impact on these projections of actual implementation activities, external factors may influence these assumptions and projections as well. Changes in the national, regional, and local economic and real estate market conditions and trends may impact the real estate market and redevelopment activity. Changes or modifications may also be caused by economic, environmental, legislative, or physical events or conditions. PGAV Planners assumes no liability should market conditions change or the schedule is not met.

The tax revenue projections contained in this report represent prospective information, opinions, and estimates regarding a development project that is not yet constructed. These projections are not provided as predictions or assurances that a certain level of performance will be achieved or that certain events will occur. The actual results will vary from the projections described herein and the variations may be material. Because the future is uncertain, there is risk associated with achieving the results projected. PGAV Planners assumes no responsibility for any degree of risk involved.

This report and the information included herein are intended for the purposes of providing a preliminary concept of the performance of this potential project for use by the City, and should not be used for other purposes. Neither this document nor its contents may be referred to or quoted, in whole or in part, for any purpose including, but not limited to, any official statement for a bond issue and consummation of a bond sale, any registration statement, prospectus, loan, or other agreement or document, without prior review and written approval by PGAV Planners regarding any representation therein with respect to PGAV Planners' organization and work product.

IX. FINANCIAL FEASIBILITY

The TIF Act requires the Developer to provide sufficient information to the TIF Commission such that the TIF Commission can evaluate whether or not the Project as proposed is financially feasible. A statement regarding the Project's financial feasibility (prepared by the Developer) is attached to this document as **Appendix B** for the TIF Commission's consideration.

APPENDIX A

List of Tables
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Baseline Tables

Table 1	Project Concept
Table 2	Absorption Schedule and Projections of Real Property Assessments for Redeveloped Property
Table 3	Impact of Redevelopment Program on Future Retail Sales
Table 4	Payroll Projections
Table 5	Estimated Base Sales Taxes
Table 6	2012 Real Property Tax Rates per $100
Table 7	Most Recent Equalized Assessed Valuation (EAV)

Fiscal Impact Analysis - Build Alternative

Table 8	Summary of Projected TIF Revenues (PILOTS + EATs)
Table 9	Summary of Projected TIF Revenues (SATS)
Table 10	Projected Incremental State Revenues
Table 11	Summary of Projected Local and State TIF Revenues to Support Financing of Project
Table 12	Distribution of Base Economic Activity Taxes + Sales Tax Revenues Not Captured by TIF
Table 13	Distribution of Real Property Tax Revenues from Base Equalized Assessed Value
Table 14A	Personal Property
Table 14B	Distribution of Projected Average Annual Personal Property Taxes
Table 15	Distribution of Projected Commercial Surcharge
Table 16	Fiscal Impact of New Redevelopment Project on Affected Taxing Districts (Base and Increment)
Table 17	Fiscal Impact of New Redevelopment Project on the State of Missouri
Table 18	Summary of Fiscal Impact of New Redevelopment Project on Affected Local Taxing Districts (Base and Increment)

Fiscal Impact Analysis - No Build Alternative

Table 19	Distribution of Projected Sales Tax Revenues
Table 20	Distribution of Real Property Tax Revenues
Table 21	Distribution of Projected Commercial Surcharge Revenues
Table 22	Fiscal Impact of No Build Alternative on Affected Taxing Districts
Table 23	Fiscal Impact of No Build Alternative on the State of Missouri
Table 24	Summary of the Fiscal Impact of the No Build Alternative on Affected Local Taxing Districts
Table 25	"Build" / "No Build" Fiscal Impact Comparison

Baseline Tables

Table 1

Project Concept [1]

Joplin Recovery TIF Redevelopment Plan

Joplin, Missouri

Project Component	Number	Units	Project Costs	Build-out Ass
Market Rate Single-Family Housing	1,300	Homes	$ 162,500,000	2013-2
Principal Reduction Plan Housing	400	Homes	$ 40,000,000	2013-2
Affordable Mult-Family Housing	200	Units	$ 19,000,000	201
Market Rate Multi-Family Housing	300	Units	$ 37,000,000	201
Senior Living	100	Units	$ 10,000,000	2015-2
Senior Living - Assited Living/Memory Care	200	Units	$ 25,000,000	201
Salvation Army Homes	10	Homes	$ 1,500,000	201
Residential Apartments	300	Units	$ 32,000,000	201
Commercial Space - Office	62,500	Sq.Ft.	$ 12,000,000	201
Commercial Space - Retail	62,500	Sq.Ft.	$ 12,000,000	201
Medical Office	328,000	Sq.Ft.	$ 74,000,000	201
Downtown Education Complex	300,000	Sq.Ft.	$ 73,000,000	201
Government Office Facility	200,000	Sq.Ft.	$ 45,000,000	201
Library/Theatre Complex	50,000	Sq.Ft.	$ 20,000,000	201
School Facilities	TBD		$ 12,000,000	TBI
SPARK Performing and Visual Arts Center	TBD		$ 68,000,000	201
Multi-Purpose Event Venue & Sports Complex	TBD		$ 55,000,000	201
	Subtotal - Taxable Projects		**$ 543,000,000**	
	Subtotal - Tax-Exempt Projects		**$ 155,000,000**	
		Total	**$ 698,000,000**	

Source: Wallace-Bajjali

[1] **Shaded project components are projected to be publicly owned and therefore not taxable. This list does not include other Redevelopmen items described in the Plan, such as Land Acquisition, Neighborhood Infrastructure, and the Hotel and Convention Center.**

Table 2
Absorption Schedule and Projections of Real Property Assessments for Redeveloped Property [1,2]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Redevelopment Project	Market Value per Unit	Units	Redevelopment Absorption					
			2013	2014	2015	2016	2017	2018
			0	1	2	3	4	5
Market Rate Housing Development	$ 70,000	Homes	0	250	500	300	150	100
Principal Reduction Plan Housing	$ 83,000	Homes		100	100	100	100	
Multi-Family Housing (Affordable)	$ 45,500	Apartments			200			
Multi-Family Housing (Market Rate)	$ 61,000	Apartments				300		
Senior Living	$ 90,000	Apartments				50	50	
Senior Living - Assisted Living/Memory Care	$ 62,500	Apartments				200		
Mixed-Use (Residential Portion)	$ 62,500	Apartments				300		
Mixed-Use (Commercial Portion)	$ 75	Sq.Ft.				125,000		
Medical Office Building	$ 90	Sq.Ft.					328,000	
Downtown Education Complex	$ 90	Sq.Ft.					300,000	
Consolidated Government Office Facility	$ 90	Sq.Ft.					200,000	
Cumulative Residential Redevelopment ($$)			$ 38,587,468	$ 62,387,468	$ 112,987,468	$ 192,337,468	$ 211,637,468	$ 218,637,468
Cumulative Commercial Redevelopment ($$)						$ 9,375,000	$ 83,895,000	
Cumulative Total Redevelopment			**$ 38,587,468**	**$ 62,387,468**	**$ 112,987,468**	**$ 201,712,468**	**$ 295,532,468**	**$ 218,637,468**

Additional Taxable Value Year Following Construction

Redevelopment Project	Projected Valuation of Real Property					
	2014	2015	2016	2017	2018	2019
	1	2	3	4	5	6
Increase in Residential Real Property Market Value	38,587,468	62,387,468	112,987,468	192,337,468	211,637,468	218,637,468
Increase in Commercial Real Property Market Value	0	0	0	9,375,000	83,895,000	85,572,900
Increase in Residential Real Property Assessed Value	7,331,619	11,853,619	21,467,619	36,544,119	40,211,119	41,541,119
Increase in Commercial Real Property Assessed Value	0	0	0	3,000,000	26,846,400	27,383,328
Total Assessed Value from Redevelopment	**$ 7,331,619**	**$ 11,853,619**	**$ 21,467,619**	**$ 39,544,119**	**$ 67,057,519**	**$ 68,924,447**

[1] The top section of this table shows Redevelopment Project components per the year construction is anticipated to be completed. The bottom section of this table shows the assessed values related to these improvements per the year following construction completion, in which year each component will be fully assessed.

[2] The residential value shown in the year 2013 is the projected additional value from building permits active within the Redevelopment Area in 2012. This analysis assumes that construction related to these building permits will restore the affected parcels to their 2010 assessed values.

Table 3

Impact of Redevelopment Program on Future Retail Sales [1]

Joplin Recovery TIF Redevelopment Plan

	Prog.Yr.	2013 0	2014 1	2015 2	2016 3	2017 4	2018 5
Base Sales Volume		$146,450,000	$147,914,500	$149,393,645	$153,387,581	$157,431,457	$160,245,672
Cumulative Addition of Retail Square Footage		0	0	0	25,000	50,000	62,500
Net Yearly Addition of Retail Square Footage		0	0	0	25,000	25,000	12,500
Sales per Square Foot of Retail Space		$0	$0	$0	$100	$100	$100
Additional Sales per Program Year		0	0	0	2,500,000	2,500,000	1,250,000
Cumulative Additional Retail Sales		$0	$0	$0	$2,500,000	$5,000,000	$6,250,000

[1] This table shows the addition of taxable retail sales pursuant to the Redevelopment Project, and also assumes that taxable retail sales will grow at an average annual rate of one percent (1%).

Table 4
Payroll Projections [1,2]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Use	Size	Units	Employees per 1,000 sq.ft.	Percent Occupied	Estimated Total Employees	Estimated Payroll per Employee	Estimated Total Payroll at Stabilization	2016	2017	2018
Affordable Multi-Family	200	Apartments			3	$ 31,200	$ 93,600	$ 93,600	$ 93,600	$ 93,600
Market-Rate Multi-Family	300	Apartments			4	$ 31,200	$ 124,800		$ 124,800	$ 124,800
Senior Living	100	Apartments			4	$ 41,600	$ 166,400		$ 166,400	$ 166,400
Senior Living - Assisted Memory Care	200	Apartments			13	$ 41,600	$ 554,667		$ 554,667	$ 554,667
Mixed-Use Building - Residential Portion	300	Apartments			4	$ 31,200	$ 124,800		$ 124,800	$ 124,800
Mixed-Use Building - Office Space	62,500	Sq.Ft.	2	90%	113	$ 39,520	$ 4,446,000	$ 1,778,400	$ 3,556,800	$ 4,446,000
Mixed-Use Building - Retail Space	62,500	Sq.Ft.	3	100%	188	$ 31,200	$ 5,850,000	$ 2,340,000	$ 4,680,000	$ 5,850,000
Medical Office	328,000	Sq.Ft.	2	90%	590	$ 62,400	$ 36,840,960			$ 36,840,960
Library/Theatre Complex	50,000	Sq.Ft.	2	100%	100	$ 41,600	$ 4,160,000	$ 4,160,000	$ 4,160,000	$ 4,160,000
SPARK Performing and Visual Arts Center					25	$ 35,360	$ 884,000	$ 884,000	$ 884,000	$ 884,000
Multi-Purpose Event Venue & Sports Complex					25	$ 35,360	$ 884,000	$ 884,000	$ 884,000	$ 884,000
Downtown Education Complex	300,000	Sq.Ft.	0.77	90%	290	$ 41,600	$ 9,568,000			$ 9,568,000
						Totals	$ 63,697,227	$ 10,140,000	$ 15,229,067	$ 63,697,227
						Projected % Qualified Net New to State	100%	100%	100%	100%
						Net New Payroll to State	$ 63,697,227	$ 10,140,000	$ 15,229,067	$ 63,697,227

[1] Payroll estimates are based on average hourly wage information from the Bureau of Labor Statistics pertaining to the Springfield, MO Metropolitan Statistical Area as no similar information was available for the City of Joplin

[2] Employee estimates are based on information from the U.S. Energy Information Administration 2003 Commercial Buildings Energy Consumption Survey. With respect to multi-family employment estimates, there are FEWY estimates.

Table 5
Estimated Base Sales Taxes [1,2,3]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Estimated Base Taxable Sales Volume		**$145,000,000**
Sales Taxes	**Tax Rate**	**Base Taxes ($)**
Local Sales Taxes Captured by TIF		
Jasper County	0.975%	$ 1,371,338
City General Sales Tax	1.500%	$ 2,109,750
City Parks & Stormwater	0.250%	$ 351,625
City Transportation	0.500%	$ 703,250
Capital Improvement Sales Tax	0.375%	$ 527,438
Total Base Local Sales Taxes	**3.600%**	**$ 5,063,400**
State Sales Tax	**4.225%**	**$ 5,942,000**
Total Sales Tax Rate	**7.825%**	**$ 11,005,400**

[1] Estimated Base Taxable Sales Volume represents an estimate of taxable retail sales within the Redevelopment Area.

[2] The City Parks & Stormwater Sales Tax sunsets on March 31, 2022. This analysis does not assume that this sales tax will be renewed by voters and imposed after this date.

[3] The Capital Improvement Sales Tax sunsets on January 1, 2015. This analysis does not assume that this sales tax will be renewed by voters and imposed after this date.

Table 6

2012 Real Property Tax Rates per $100 [1]

Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Taxing Jurisdictions	Rate
City of Joplin - Parks and Recreation	0.0540
City of Joplin - Library	0.2545
City of Joplin - Health	0.0540
City of Joplin - Garbage	0.0540
Joplin Road District	0.2161
Joplin R-VIII School District	3.6600
Jasper County - General Revenue	0.0753
Jasper County - Mental Health	0.0823
Jasper County - Sheltered Workshop	0.0823
Tax Rate for TIF	**4.5325**
Merchants' and Manufacturers' Replacement Tax [2]	1.0200
State of Missouri [3]	0.0300
Total Tax Rate	**5.5825**

Source: Jasper County and Missouri State Auditor

[1] **Actual tax rates will vary from year-to-year due to changes in adopted tax rates, State mandated rollbacks resulting from increased assessed value through reassessment and/or bond issues and debt retirement.**

[2] **The Commercial Surcharge is not captured by TIF per the TIF Act**

[3] **The State of Missouri Blind Pension Fund tax levy is not captured by TIF per the TIF Act.**

Table 7
Most Recent Equalized Assessed Valuation (EAV)
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

	2012 Total Assessed Valuation [1]
Total Base EAV	$ 72,726,810

[1] Source: Jasper County Assessor

Table 8

Summary of Projected TIF Revenues (PILOTS + EATs) [1,2]

Joplin Recovery TIF Redevelopment Plan

Joplin, Missouri

Revenue Sources	Proj. Yr.	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
Projected Revenues by Year in Dollars													
Real Property Tax Revenues													
Commercial Market Value from Redevelopment						$ 9,371,000	$ 83,895,000	$ 85,572,900	$ 87,284,358	$ 87,284,358	$ 89,030,045	$ 89,030,045	$ 89,030,045
Commercial Assessed Value from Redevelopment						$ 3,000,000	$ 26,846,400	$ 27,383,328	$ 27,930,995	$ 27,930,995	$ 28,489,614	$ 28,489,614	$ 28,489,614
Residential Market Value from Redevelopment		$ 38,387,468	$ 38,387,468	$ 62,387,468	$ 113,887,468	$ 193,337,468	$ 212,657,468	$ 216,697,468	$ 220,857,468	$ 225,010,217	$ 229,510,217	$ 227,470,422	$ 227,470,422
Residential Assessed Value from Redevelopment		$ 7,333,619	$ 7,333,619	$ 11,853,619	$ 21,667,619	$ 36,544,119	$ 40,211,119	$ 41,043,119	$ 41,943,119	$ 42,771,941	$ 43,293,180	$ 43,230,380	$ 43,230,380
Total Assessed Value (Current)		$ 74,183,386	$ 74,183,386	$ 75,667,054	$ 77,667,054	$ 77,180,395	$ 77,180,395	$ 78,734,803	$ 78,734,803	$ 80,258,483	$ 81,808,433	$ 81,904,453	$ 81,904,453
Total Assessed Value from Redevelopment Project		$ 7,333,619	$ 7,333,619	$ 11,853,619	$ 21,667,619	$ 39,544,119	$ 67,057,519	$ 68,934,447	$ 68,934,447	$ 70,702,936	$ 70,702,936	$ 71,708,995	$ 71,708,995
Total Assessed Value (Existing Property + Redevelopment)		$ 81,516,005	$ 81,516,005	$ 87,520,673	$ 97,134,673	$ 116,724,514	$ 144,237,914	$ 147,668,450	$ 147,668,450	$ 150,961,419	$ 152,511,369	$ 153,613,447	$ 153,613,447
Base Equalized (2012) Assessed Value		$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810
Incremental EAV		$ 8,786,193	$ 8,786,193	$ 14,791,863	$ 24,405,863	$ 43,995,704	$ 71,509,104	$ 74,939,640	$ 74,939,640	$ 78,232,609	$ 79,782,559	$ 80,884,637	$ 80,884,637
Per $100 of EAV & Multiply by 2012 Tax Rate		4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325
Projected Incremental Real Property Taxes		$ 398,300	$ 398,300	$ 670,600	$ 1,106,200	$ 1,994,100	$ 3,241,200	$ 3,397,700	$ 3,397,700	$ 3,547,600	$ 3,617,500	$ 3,666,100	$ 3,666,100
Total Projected Incremental EATS for TIF		$ 29,300	$ 90,900	$ 68,700	$ 131,300	$ 194,300	$ 238,500	$ 267,500	$ 288,800	$ 314,400	$ 319,500	$ 337,900	$ 362,200
Total Annual Incremental Revenues		$ 427,500	$ 489,100	$ 739,100	$ 1,237,400	$ 2,188,400	$ 3,479,700	$ 3,665,200	$ 3,686,500	$ 3,862,000	$ 3,937,000	$ 4,004,000	$ 4,028,300
Less City Administrative Fee		$ (21,375)	$ (22,455)	$ (36,955)	$ (61,870)	$ (109,420)	$ (173,985)	$ (182,960)	$ (184,225)	$ (192,200)	$ (192,175)	$ (200,200)	$ (201,415)
Less County Administrative Fee		$ (21,375)	$ (22,455)	$ (36,955)	$ (61,870)	$ (109,420)	$ (173,985)	$ (182,960)	$ (184,225)	$ (192,200)	$ (192,175)	$ (200,200)	$ (201,415)
Total Annual Incremental Revenues for TIF		$ 381,150	$ 404,190	$ 665,190	$ 1,113,660	$ 1,969,560	$ 3,131,730	$ 3,299,280	$ 3,318,050	$ 3,459,600	$ 3,459,150	$ 3,603,600	$ 3,625,470

Revenue Sources	Proj. Yr.	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
Projected Revenues by Year in Dollars													
Real Property Tax Revenues													
Commercial Market Value from Redevelopment		$ 90,810,646	$ 90,810,646	$ 92,626,859	$ 92,626,859	$ 94,479,396	$ 94,479,396	$ 96,368,984	$ 96,368,984	$ 98,296,364	$ 98,296,364	$ 100,262,291	$ 100,262,291
Commercial Assessed Value from Redevelopment		$ 29,054,407	$ 29,054,407	$ 29,640,595	$ 29,640,595	$ 30,233,407	$ 30,233,407	$ 30,838,075	$ 30,838,075	$ 31,454,836	$ 31,454,836	$ 32,083,933	$ 32,083,933
Residential Market Value from Redevelopment		$ 232,019,830	$ 232,019,830	$ 236,660,227	$ 236,660,227	$ 241,391,431	$ 241,391,431	$ 246,221,300	$ 246,221,300	$ 251,145,726	$ 251,145,726	$ 256,168,640	$ 256,168,640
Residential Assessed Value from Redevelopment		$ 44,083,768	$ 44,083,768	$ 44,965,443	$ 44,965,443	$ 45,864,752	$ 45,864,752	$ 46,782,047	$ 46,782,047	$ 47,717,688	$ 47,717,688	$ 48,672,042	$ 48,672,042
Total Assessed Value (Current)		$ 83,542,542	$ 83,542,542	$ 85,213,393	$ 85,213,393	$ 86,917,660	$ 86,917,660	$ 88,656,014	$ 88,656,014	$ 90,429,134	$ 90,429,134	$ 92,237,717	$ 92,237,717
Total Assessed Value from Redevelopment Project		$ 73,148,174	$ 73,148,174	$ 74,605,838	$ 74,605,838	$ 76,098,139	$ 76,098,139	$ 77,620,122	$ 77,620,122	$ 79,172,524	$ 79,172,524	$ 80,755,975	$ 80,755,975
Total Assessed Value (Existing Property + Redevelopment)		$ 156,685,716	$ 156,685,716	$ 159,819,430	$ 159,819,430	$ 163,015,819	$ 163,015,819	$ 166,276,135	$ 166,276,135	$ 169,601,658	$ 169,601,658	$ 172,993,691	$ 172,993,691
Base Equalized (2012) Assessed Value		$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810
Incremental EAV		$ 83,956,906	$ 83,956,906	$ 87,090,620	$ 87,090,620	$ 90,287,009	$ 90,287,009	$ 93,547,325	$ 93,547,325	$ 96,872,848	$ 96,872,848	$ 100,264,881	$ 100,264,881
Per $100 of EAV & Multiply by 2012 Tax Rate		4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325
Projected Incremental Real Property Taxes		$ 3,805,300	$ 3,805,300	$ 3,947,400	$ 3,947,400	$ 4,093,300	$ 4,093,300	$ 4,240,000	$ 4,240,000	$ 4,390,800	$ 4,390,800	$ 4,544,500	$ -
Total Projected Incremental EATS for TIF		$ 388,900	$ 411,600	$ 436,600	$ 461,900	$ 487,400	$ 512,200	$ 539,300	$ 565,600	$ 592,200	$ 618,000	$ 646,100	$ -
Total Annual Incremental Revenues for TIF		$ 4,194,200	$ 4,216,900	$ 4,384,000	$ 4,409,300	$ 4,579,700	$ 4,605,500	$ 4,779,300	$ 4,805,600	$ 4,983,000	$ 5,008,800	$ 5,190,600	$ -
less City Administrative Fee		$ (209,605)	$ (210,845)	$ (219,200)	$ (220,465)	$ (228,985)	$ (230,275)	$ (238,965)	$ (240,280)	$ (249,150)	$ (250,490)	$ (259,530)	$ -
less County Administrative Fee		$ (209,605)	$ (210,845)	$ (219,200)	$ (220,465)	$ (228,985)	$ (230,275)	$ (238,965)	$ (240,280)	$ (249,150)	$ (250,490)	$ (259,530)	$ -
Total Annual Incremental Revenues for TIF		$ 3,775,990	$ 3,795,210	$ 3,945,600	$ 3,968,370	$ 4,121,730	$ 4,144,950	$ 4,301,370	$ 4,324,040	$ 4,484,700	$ 4,508,820	$ 4,671,540	$ -

[1] Assuming the City adopts and approves tax increment financing within the Area by March 2013, the TIF District may exist for a maximum of 23 calendar years from the date the Plan is approved.

[2] The Market Value of real property is projected to grow at an average rate of two percent (2%) each reassessment (odd) year.

[3] The administrative fees shown for both the County and the City are estimates based on an expectation that each jurisdiction will each require an amount not-to-exceed five percent (5%) of total TIF revenues in order to administer the TIF programs on an ongoing basis.

Fiscal Impact Analysis - Build Alternative

Fiscal Impact Analysis - Build Alternative

12/11/2012

Table 8
Summary of Projected TIF Revenues (PILOTS + EATs) [1,2,3]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Revenue Sources	Proj. Yr.	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
		Projected Revenues by Year in Dollars											
Real Property Tax Revenues													
Commercial Market Value from Redevelopment						$ 9,375,000	$ 81,897,000	$ 81,372,900	$ 85,372,900	$ 87,284,358	$ 87,284,358	$ 89,010,043	$ 89,030,045
Commercial Assessed Value from Redevelopment						$ 3,000,000	$ 26,246,400	$ 27,383,328	$ 27,383,328	$ 27,930,995	$ 27,930,995	$ 28,489,614	$ 28,489,614
Residential Market Value from Redevelopment		$ 38,387,468	$ 38,387,468	$ 62,387,468	$ 112,987,468	$ 192,337,468	$ 211,637,468	$ 218,697,468	$ 218,697,468	$ 223,010,217	$ 223,010,217	$ 227,470,422	$ 227,470,422
Residential Assessed Value from Redevelopment		$ 7,331,619	$ 7,331,619	$ 11,853,619	$ 21,467,619	$ 36,544,119	$ 40,211,119	$ 41,541,119	$ 41,541,119	$ 42,371,941	$ 42,371,941	$ 43,219,380	$ 43,219,380
Total Assessed Value (Current)		$ 76,163,386	$ 76,163,386	$ 73,867,054	$ 73,867,054	$ 77,180,395	$ 77,180,395	$ 78,724,003	$ 78,724,003	$ 80,298,483	$ 80,298,483	$ 81,904,453	$ 81,904,453
Total Assessed Value from Redevelopment Project		$ 7,331,619	$ 7,331,619	$ 11,853,619	$ 21,467,619	$ 39,544,119	$ 67,057,519	$ 68,924,447	$ 68,924,447	$ 70,302,936	$ 70,302,936	$ 71,708,995	$ 71,708,995
Total Assessed Value (Existing Property + Redevelopment)		$ 83,515,005	$ 83,515,005	$ 85,720,673	$ 95,334,673	$ 116,724,514	$ 144,237,914	$ 147,648,450	$ 147,648,450	$ 150,601,419	$ 150,601,419	$ 153,613,447	$ 153,613,447
Base Equalized (2012) Assessed Value		$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810
Incremental EAV		$ 6,786,195	$ 8,786,195	$ 14,791,863	$ 24,405,863	$ 43,995,704	$ 71,509,104	$ 74,919,640	$ 74,919,640	$ 77,872,609	$ 77,872,609	$ 80,884,637	$ 80,884,637
Per $100 of EAV & Multiply by 2012 Tax Rate		4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325
Projected Incremental Real Property Taxes		$ 308,200	$ 398,200	$ 670,400	$ 1,106,200	$ 1,994,100	$ 3,241,200	$ 3,395,700	$ 3,395,700	$ 3,529,600	$ 3,529,600	$ 3,666,100	$ 3,666,100
Total Projected Incremental EATS for TIF		$ 25,300	$ 50,900	$ 58,700	$ 221,200	$ 194,500	$ 218,500	$ 263,300	$ 288,800	$ 314,400	$ 315,900	$ 337,900	$ 362,200
Total Annual Incremental Revenues		$ 423,500	$ 449,100	$ 730,100	$ 1,327,400	$ 2,188,600	$ 3,459,700	$ 3,659,000	$ 3,684,500	$ 3,844,000	$ 3,845,500	$ 4,004,000	$ 4,028,300
Less City Administrative Fee		$ (21,175)	$ (22,455)	$ (36,505)	$ (61,870)	$ (109,430)	$ (173,985)	$ (182,950)	$ (184,225)	$ (192,200)	$ (192,275)	$ (200,200)	$ (201,415)
Less County Administrative Fee		$ (21,175)	$ (22,455)	$ (36,505)	$ (61,870)	$ (109,430)	$ (173,985)	$ (182,950)	$ (184,225)	$ (192,200)	$ (192,275)	$ (200,200)	$ (201,415)
Total Annual Incremental Revenues for TIF		$ 381,150	$ 404,190	$ 657,090	$ 1,193,660	$ 1,969,800	$ 3,121,730	$ 3,293,100	$ 3,316,050	$ 3,459,600	$ 3,460,950	$ 3,603,600	$ 3,625,470

Revenue Sources	Proj. Yr.	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
		Projected Revenues by Year in Dollars											
Real Property Tax Revenues													
Commercial Market Value from Redevelopment		$ 90,810,646	$ 90,810,646	$ 92,626,859	$ 92,626,859	$ 94,479,396	$ 94,479,396	$ 96,368,984	$ 96,368,984	$ 98,296,364	$ 98,296,364	$ 100,262,291	$ 100,262,291
Commercial Assessed Value from Redevelopment		$ 29,059,407	$ 29,059,407	$ 29,640,595	$ 29,640,595	$ 30,233,407	$ 30,233,407	$ 30,838,075	$ 30,838,075	$ 31,454,836	$ 31,454,836	$ 32,083,933	$ 32,083,933
Residential Market Value from Redevelopment		$ 232,019,830	$ 232,019,830	$ 236,660,227	$ 236,660,227	$ 241,393,431	$ 241,393,431	$ 246,221,300	$ 246,221,300	$ 251,145,726	$ 251,145,726	$ 256,168,640	$ 256,168,640
Residential Assessed Value from Redevelopment		$ 44,083,768	$ 44,083,768	$ 44,965,443	$ 44,965,443	$ 45,864,752	$ 45,864,752	$ 46,782,047	$ 46,782,047	$ 47,717,688	$ 47,717,688	$ 48,672,042	$ 48,672,042
Total Assessed Value (Current)		$ 83,542,542	$ 83,542,542	$ 85,213,393	$ 85,213,393	$ 86,917,660	$ 86,917,660	$ 88,656,014	$ 88,656,014	$ 90,429,134	$ 90,429,134	$ 92,237,717	$ 92,237,717
Total Assessed Value from Redevelopment Project		$ 73,143,174	$ 73,143,174	$ 74,606,038	$ 74,606,038	$ 76,098,159	$ 76,098,159	$ 77,620,122	$ 77,620,122	$ 79,172,524	$ 79,172,524	$ 80,755,975	$ 80,755,975
Total Assessed Value (Existing Property + Redevelopment)		$ 156,685,716	$ 156,685,716	$ 159,819,430	$ 159,819,430	$ 163,015,819	$ 163,015,819	$ 166,276,135	$ 166,276,135	$ 169,601,658	$ 169,601,658	$ 172,993,691	$ 172,993,691
Base Equalized (2012) Assessed Value		$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810	$ 72,728,810
Incremental EAV		$ 83,956,906	$ 83,956,906	$ 87,090,620	$ 87,090,620	$ 90,287,009	$ 90,287,009	$ 93,547,325	$ 93,547,325	$ 96,872,848	$ 96,872,848	$ 100,264,881	$ 100,264,881
Per $100 of EAV & Multiply by 2012 Tax Rate		4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325	4.5325
Projected Incremental Real Property Taxes		$ 3,805,100	$ 3,805,100	$ 3,947,400	$ 3,947,400	$ 4,090,200	$ 4,090,200	$ 4,240,000	$ 4,240,000	$ 4,390,800	$ 4,390,800	$ 4,544,900	$ -
Total Projected Incremental EATS for TIF		$ 386,800	$ 411,600	$ 436,600	$ 461,900	$ 487,400	$ 513,200	$ 539,300	$ 565,600	$ 592,200	$ 619,000	$ 646,100	$ -
Total Annual Incremental Revenues for TIF		$ 4,192,100	$ 4,216,900	$ 4,384,000	$ 4,409,300	$ 4,577,700	$ 4,603,500	$ 4,779,300	$ 4,805,600	$ 4,983,000	$ 5,009,800	$ 5,190,900	$ -
less City Administrative Fee		$ (209,605)	$ (210,845)	$ (219,200)	$ (220,465)	$ (228,885)	$ (230,275)	$ (238,965)	$ (240,280)	$ (249,150)	$ (250,490)	$ (259,530)	$ -
less County Administrative Fee		$ (209,605)	$ (210,845)	$ (219,200)	$ (220,465)	$ (228,885)	$ (230,275)	$ (238,965)	$ (240,280)	$ (249,150)	$ (250,490)	$ (259,530)	$ -
Total Annual Incremental Revenues for TIF		$ 3,772,890	$ 3,795,210	$ 3,945,600	$ 3,968,370	$ 4,121,730	$ 4,144,950	$ 4,301,370	$ 4,325,040	$ 4,484,700	$ 4,508,820	$ 4,671,840	$ -

[1] Assuming the City adopts and approves tax increment financing within the Area by March 2013, the TIF District may exist for a maximum of 23 calendar years from the date the Plan is approved.

[2] The Market Value of real property is projected to grow at an average rate of two percent (2%) each reassessment (odd) year.

[3] The administrative fees shown for both the County and the City are estimates based on an expectation that each jurisdiction will each require an amount not-to-exceed five percent (5%) of total TIF revenues in order to administer the TIF program on an ongoing basis.

Table 9
Summary of Projected TIF Revenues (EATS) [1]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri
Sheet 1 of 2

Revenue Sources	Proj. Yr.	Projected Revenues by Year in Dollars										
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
		0	1	2	3	4	5	6	7	8	9	10
Projected Taxable Sales Volume		146,450,000	147,914,500	149,393,645	150,887,581	152,421,457	160,245,672	161,848,129	163,466,610	165,101,276	166,752,289	168,419,812
Projected Sales Tax Revenues												
Jasper County	0.975%	1,385,051	1,398,901	1,412,890	1,430,663	1,488,813	1,515,523	1,530,679	1,545,985	1,561,445	1,577,060	1,592,830
City General Sales Tax	1.500%	2,130,848	2,152,156	2,173,678	2,231,789	2,290,482	2,331,575	2,354,890	2,378,439	2,402,224	2,426,246	2,450,508
City Parks & Stormwater	0.250%	355,141	358,693	362,280	371,965	381,747	388,596	392,482	396,407	400,371	101,094	0
City Transportation	0.500%	710,283	717,385	724,559	743,930	763,494	777,192	784,963	792,813	800,741	808,749	816,836
Capital Improvement Sales Tax	0.375%	532,712	538,039	0	0	0	0	0	0	0	0	0
Total Projected Sales Tax Revenues	**3.600%**	**5,114,034**	**5,165,174**	**4,673,407**	**4,798,347**	**4,924,537**	**5,012,885**	**5,063,014**	**5,113,644**	**5,164,781**	**4,913,148**	**4,860,175**
Base Sales Taxes												
Jasper County	0.975%	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)
City General Sales Tax	1.500%	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)
City Parks & Stormwater	0.250%	(351,625)	(351,625)	(351,625)	(351,625)	(351,625)	(351,625)	(351,625)	(351,625)	(351,625)	(351,625)	0
City Transportation	0.500%	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)
Capital Improvement Sales Tax	0.375%	(527,438)	(527,438)	0	0	0	0	0	0	0	0	0
Total Base Sales Taxes	**3.600%**	**(5,063,400)**	**(5,063,400)**	**(4,535,963)**	**(4,535,963)**	**(4,535,963)**	**(4,535,963)**	**(4,535,963)**	**(4,535,963)**	**(4,535,963)**	**(4,535,963)**	**(4,184,338)**
Total Incremental Sales Taxes												
Jasper County	0.975%	13,713	27,564	41,553	79,326	117,476	144,186	159,341	174,648	190,108	205,722	221,493
City General Sales Tax	1.500%	21,098	42,406	63,928	122,039	180,732	221,825	245,140	268,689	292,474	316,496	340,758
City Parks & Stormwater	0.250%	3,516	7,068	10,655	20,340	30,122	36,971	40,857	44,782	48,746	0	0
City Transportation	0.500%	7,033	14,135	21,309	40,680	60,244	73,942	81,713	89,563	97,491	105,499	113,586
Capital Improvement Sales Tax	0.375%	5,274	10,601	0	0	0	0	0	0	0	0	0
100% of Incremental Sales Taxes	**3.600%**	**50,634**	**101,774**	**137,444**	**262,385**	**388,574**	**476,923**	**527,052**	**577,682**	**628,818**	**627,717**	**675,837**
50% of Incremental Sales Taxes												
Jasper County	0.975%	6,857	13,782	20,776	39,663	58,738	72,093	79,671	87,324	95,054	102,861	110,746
City General Sales Tax	1.500%	10,549	21,203	31,964	61,020	90,366	110,912	122,570	134,345	146,237	158,248	170,379
City Parks & Stormwater	0.250%	1,758	3,534	5,327	10,170	15,061	18,485	20,428	22,391	24,373	0	0
City Transportation	0.500%	3,516	7,068	10,655	20,340	30,122	36,971	40,857	44,782	48,746	52,749	56,793
Capital Improvement Sales Tax	0.375%	2,637	5,301	0	0	0	0	0	0	0	0	0
50% of Incremental Sales Taxes	**3.600%**	**$ 25,300**	**$ 50,900**	**$ 68,700**	**$ 131,200**	**$ 194,300**	**$ 238,500**	**$ 263,500**	**$ 288,800**	**$ 314,400**	**$ 313,900**	**$ 337,900**
State of Missouri	4.225%	$ 6,001,887	$ 6,061,906	$ 6,122,525	$ 6,286,207	$ 6,451,525	$ 6,567,268	$ 6,632,941	$ 6,699,270	$ 6,766,263	$ 6,833,926	$ 6,902,266

[1] Projected Sales Tax totals are shown after accounting for Administration Fee and Early Pay Discounts, as required by the Missouri Dept. of Revenue.

Table 9
Summary of Projected TIF Revenues (EATS)[1]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri
Sheet 2 of 2

Revenue Sources	Prop. Tx.	Projected Revenues by Year in Dollars												
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		11	12	13	14	15	16	17	18	19	20	21	22	23
Projected Taxable Sales Volume		170,104,010	171,805,050	173,523,100	175,258,331	177,010,914	178,781,024	180,568,834	182,374,522	184,198,268	186,040,250	187,900,653	189,779,659	191,677,456
Projected Sales Tax Revenue														
Jasper County	0.975%	1,658,759	1,674,846	1,691,095	1,707,506	1,724,081	1,740,822	1,757,730	1,774,807	1,792,055	1,809,476	1,827,070	1,844,841	1,862,790
City General Sales Tax	1.500%	2,475,013	2,499,763	2,524,761	2,550,009	2,575,509	2,601,264	2,627,277	2,653,549	2,680,085	2,706,886	2,733,954	2,761,294	2,788,907
City Parks & Stormwater	0.250%	0	0	0	0	0	0	0	0	0	0	0	0	0
City Transportation	0.500%	825,004	833,254	841,587	850,003	858,503	867,088	875,759	884,516	893,362	902,295	911,318	920,431	929,636
Capital Improvement Sales Tax	0.375%	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Projected Sales Tax Revenues	**3.600%**	**4,958,776**	**4,957,854**	**5,007,443**	**5,057,517**	**5,108,092**	**5,159,173**	**5,210,765**	**5,262,873**	**5,315,502**	**5,368,657**	**5,422,343**	**5,476,567**	**5,531,332**
Base Sales Taxes														
Jasper County	0.975%	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)	(1,371,338)
City General Sales Tax	1.500%	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)	(2,109,750)
City Parks & Stormwater	0.250%	0	0	0	0	0	0	0	0	0	0	0	0	0
City Transportation	0.500%	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)	(703,250)
Capital Improvement Sales Tax	0.375%	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Projected Sales Tax Revenues	**3.600%**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**	**(4,184,338)**
Total Incremental Sales Taxes														
Jasper County	0.975%	287,421	293,509	299,757	306,168	312,743	319,484	326,392	333,470	340,718	348,138	405,733	423,504	
City General Sales Tax	1.500%	365,263	390,013	415,011	440,259	465,759	491,514	517,527	543,799	570,335	597,136	624,204	651,544	
City Parks & Stormwater	0.250%	0	0	0	0	0	0	0	0	0	0	0	0	
City Transportation	0.500%	121,754	130,004	138,337	146,753	155,253	163,838	172,509	181,266	190,112	199,045	208,068	217,181	
Capital Improvement Sales Tax	0.375%	0	0	0	0	0	0	0	0	0	0	0	0	
Total Projected Sales Tax Revenues	**3.600%**	**774,439**	**773,527**	**823,105**	**873,180**	**923,755**	**974,836**	**1,026,428**	**1,078,535**	**1,131,164**	**1,184,319**	**1,238,006**	**1,292,229**	
50% of Incremental Sales Taxes														
Jasper County	0.975%	118,711	126,754	134,879	143,084	151,373	159,742	168,196	176,735	185,359	194,069	202,866	211,752	
City General Sales Tax	1.500%	182,632	195,007	207,506	220,129	232,879	245,757	258,763	271,900	285,167	298,568	312,102	325,772	
City Parks & Stormwater	0.250%	0	0	0	0	0	0	0	0	0	0	0	0	
City Transportation	0.500%	60,877	65,002	69,169	73,376	77,626	81,919	86,254	90,633	95,056	99,523	104,034	108,591	
Capital Improvement Sales Tax	0.375%	0	0	0	0	0	0	0	0	0	0	0	0	
50% of Incremental Sales Taxes	**3.600%**	**$ 362,200**	**$ 386,800**	**$ 411,600**	**$ 436,600**	**$ 461,900**	**$ 487,400**	**$ 513,200**	**$ 539,300**	**$ 565,600**	**$ 592,200**	**$ 619,000**	**$ 646,100**	
	State of Missouri	4.225%	$ 6,971,388	$ 7,041,000	$ 7,111,410	$ 7,182,525	$ 7,254,350	$ 7,326,893	$ 7,400,162	$ 7,474,164	$ 7,548,906	$ 7,624,395	$ 7,700,639	$ 7,777,645	$ 7,855,421

[1] Projected Sales Tax totals are shown after accounting for Administration Fee and Early Pay Discounts, as required by the Missouri Dept. of Revenue.

12/11/2012

Table 10
Projected Incremental State Revenues [1,2]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Revenue Sources	Year	Projected Revenues by Program Year in Dollars											
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
State Sales Taxes													
Total Projected Sales		146,450,000	147,914,500	149,393,645	153,387,581	157,421,457	160,245,672	161,848,129	163,466,610	165,101,276	166,752,289	168,419,812	170,104,010
Projected State Sales Taxes	3.000%	4,261,695	4,304,312	4,347,355	4,463,279	4,580,964	4,663,149	4,709,781	4,756,878	4,804,447	4,852,492	4,901,017	4,950,027
Baseline Sales Taxes		4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500
100% of Incremental Sales Taxes		42,195	84,812	127,855	244,079	361,464	443,649	490,281	537,378	584,947	632,992	681,517	730,527
50% of Incremental Sales Taxes		**21,098**	**42,406**	**63,928**	**122,039**	**180,732**	**221,825**	**245,140**	**268,689**	**292,474**	**316,496**	**340,758**	**365,263**
State Income Taxes													
Projected Payroll		0	0	0	10,140,000	15,229,067	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227
Projected Withholding	3.000%	0	0	0	304,200	456,872	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917
50% of Incremental State Income Taxes		**0**	**0**	**0**	**152,100**	**228,436**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**
Total New State Revenues		**21,098**	**42,406**	**63,928**	**274,139**	**409,168**	**1,177,282**	**1,200,599**	**1,224,148**	**1,247,932**	**1,271,954**	**1,296,217**	**1,320,722**

Revenue Sources	Year	Projected Revenues by Program Year in Dollars											
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
State Sales Taxes													
Total Projected Sales		171,805,050	173,523,100	175,258,331	177,010,915	178,781,024	180,568,834	182,374,522	184,198,268	186,040,250	187,900,653	189,779,659	191,677,456
Projected State Sales Taxes	3.000%	4,999,537	5,049,522	5,100,017	5,151,018	5,202,528	5,254,553	5,307,099	5,360,170	5,413,771	5,467,909	5,522,588	5,577,814
Baseline Sales Taxes		4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500	4,219,500
100% of Incremental Sales Taxes		780,027	830,022	880,517	931,518	983,028	1,035,053	1,087,599	1,140,670	1,194,271	1,248,409	1,303,088	0
50% of Incremental Sales Taxes		**390,013**	**415,011**	**440,259**	**465,759**	**491,514**	**517,527**	**543,799**	**570,335**	**597,136**	**624,204**	**651,544**	**0**
State Income Taxes													
Projected Payroll		63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	63,697,227	15,924,307
Projected Withholding	3.000%	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	1,910,917	477,729
50% of Incremental State Income Taxes		**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**955,458**	**238,865**
Total New State Revenues		**1,345,472**	**1,370,470**	**1,395,717**	**1,421,217**	**1,446,972**	**1,472,985**	**1,499,258**	**1,525,793**	**1,552,594**	**1,579,662**	**1,607,002**	**238,865**

[1] Projected Sales Tax totals are shown after accounting for Administration Fee and Early Pay Discounts, as required by the Missouri Dept. of Revenue.
[2] Projected withholding income taxes are based on an average rate for Missouri income tax payers. Actual payments will be per a range of withholding rates per each individual taxpayers individual withholding allowances and wages.

Table 11
Summary of Projected Local and State TIF Revenues to Support Financing of Project
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Revenue Sources	Year	Projected Revenues by Year (Program Year) in Dollars											
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
Local TIF Revenues													
PILOTS (Real Property Taxes)		398,200	398,200	670,400	1,106,200	1,994,100	3,241,200	3,395,700	3,395,700	3,529,600	3,529,600	3,666,100	3,666,100
EATS (Top 50%)		25,300	50,900	68,700	131,200	194,300	238,500	263,500	288,800	314,400	313,900	337,900	362,200
Total Local Revenues		$423,500	$449,100	$739,100	$1,237,400	$2,188,400	$3,479,700	$3,659,200	$3,684,500	$3,844,000	$3,843,500	$4,004,000	$4,028,300
New State Revenues													
50% of Incremental State Sales Tax		$21,098	$42,406	$63,928	$122,039	$180,732	$221,825	$245,140	$268,689	$292,474	$316,496	$340,758	$365,263
50% State Withholding Income Tax		$0	$0	$0	$152,100	$228,436	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458
Total New State Revenues		$21,098	$42,406	$63,928	$274,139	$409,168	$1,177,283	$1,200,599	$1,224,148	$1,247,932	$1,271,954	$1,296,217	$1,320,722
Total Revenues		$444,598	$491,506	$803,028	$1,511,539	$2,597,568	$4,656,983	$4,859,799	$4,908,648	$5,091,932	$5,115,454	$5,300,217	$5,349,022

Revenue Sources	Year	Projected Revenues by Year (Program Year) in Dollars											
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
Local TIF Revenues													
PILOTS (Real Property Taxes)		3,805,300	3,805,300	3,947,400	3,947,400	4,092,300	4,092,300	4,240,000	4,240,000	4,390,800	4,390,800	4,544,700	0
EATS (Top 50%)		386,900	411,600	436,600	461,900	487,400	513,200	539,300	565,600	592,200	619,000	646,100	0
Total Local Revenues		$4,192,100	$4,216,900	$4,384,000	$4,409,300	$4,579,700	$4,605,500	$4,779,300	$4,805,600	$4,983,000	$5,009,800	$5,190,800	$0
New State Revenues													
State Sales Tax (50%)		$390,013	$413,011	$440,259	$463,759	$491,314	$517,527	$543,799	$570,335	$597,136	$624,204	$651,544	$0
States Income Tax (50%)		$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$955,458	$238,865
Total New State Revenues		$1,345,472	$1,370,470	$1,395,717	$1,421,217	$1,446,772	$1,472,985	$1,499,258	$1,525,793	$1,552,594	$1,579,663	$1,607,002	$238,865
Total Revenues		$5,537,572	$5,587,370	$5,779,717	$5,830,517	$6,026,472	$6,078,485	$6,278,558	$6,331,393	$6,535,594	$6,589,463	$6,797,802	$238,865

Table 12
Distribution of Base Economic Activity Taxes + Sales Tax Revenues Not Captured by TIF [1,2,3]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Sales Taxes	Projected Revenues by Program Year in Dollars											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	0	1	2	3	4	5	6	7	8	9	10	11
New EATS Revenues												
Jasper County	1,385,119	1,385,119	1,392,174	1,411,000	1,430,075	1,443,430	1,451,008	1,458,661	1,466,391	1,474,199	1,482,084	1,490,048
City General Sales Tax	2,130,953	2,130,953	2,141,714	2,170,770	2,200,116	2,220,662	2,232,320	2,244,093	2,255,987	2,267,998	2,280,129	2,292,382
City Parks & Stormwater	355,159	355,159	356,952	361,795	366,686	370,110	372,053	374,016	375,998	351,625	0	0
City Transportation	710,318	710,318	713,905	723,590	733,372	740,221	744,107	748,032	751,996	755,999	760,043	764,127
Capital Improvement Sales Tax	532,738	532,738	0	0	0	0	0	0	0	0	0	0
State of Missouri	5,960,790	6,019,400	6,056,598	6,164,167	6,270,793	6,345,444	6,387,801	6,430,581	6,473,789	6,517,430	6,561,507	6,606,024
Total New EATS	**$11,095,077**	**$11,133,787**	**$10,663,282**	**$10,831,322**	**$11,001,042**	**$11,119,868**	**$11,187,289**	**$11,255,383**	**$11,324,161**	**$11,367,251**	**$11,083,763**	**$11,152,581**

Sales Taxes	Projected Revenues by Program Year in Dollars											
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	12	13	14	15	16	17	18	19	20	21	22	23
New EATS Revenues												
Jasper County	1,498,092	1,506,216	1,514,422	1,522,709	1,531,080	1,539,534	1,548,072	1,556,696	1,565,407	1,574,204	1,583,089	1,812,790
City General Sales Tax	2,304,757	2,317,256	2,329,879	2,342,629	2,355,507	2,368,513	2,381,650	2,394,917	2,408,318	2,421,852	2,435,522	2,788,907
City Parks & Stormwater	0	0	0	0	0	0	0	0	0	0	0	0
City Transportation	766,252	772,419	776,626	780,876	785,169	789,504	793,883	798,306	802,773	807,284	811,841	929,636
Capital Improvement Sales Tax	0	0	0	0	0	0	0	0	0	0	0	0
State of Missouri	6,650,987	6,696,399	6,742,266	6,788,591	6,835,379	6,882,636	6,930,365	6,978,571	7,027,259	7,076,434	7,126,101	7,855,421
Total New EATS	**$11,222,088**	**$11,292,290**	**$11,363,193**	**$11,434,806**	**$11,507,135**	**$11,580,187**	**$11,653,970**	**$11,728,490**	**$11,803,756**	**$11,879,774**	**$11,956,553**	**$13,386,754**

[1] This table presents revenues distributed to the taxing districts and not captured for deposit to the TIF Special Allocation Fund during the life of the TIF. These revenues include: "base" sales tax revenues, the "bottom-half" sales tax revenues not captured by TIF, and sales taxes paid on hotel room charges.

[2] These projections represent revenues generated by year-end, not time of receipt and allocation to the Special Allocation Fund. Tax revenues generated over the course of the year must exceed the base before distribution as TIF revenues to the Special Allocation Fund.

[3] The maximum term of the TIF Plan is a best-possible completion date in the spring of 2036. This column assumes that no incremental revenues will be captured in 2036.

Table 12
Distribution of Real Property Tax Revenues from Base Equalized Assessed Value
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Real Property Taxes			Projected Assessed Value by Year in Dollars											
			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
			0	1	2	3	4	5	6	7	8	9	10	11
2011 Base Equalized Assessed Value			72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810
Taxing Jurisdiction	Tax Rate	% of Rate	Projected Real Property Tax Revenues in Dollars											
City of Joplin - Parks and Recreation	0.0540	1.18%	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270
City of Joplin - Library	0.2543	5.56%	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090
City of Joplin - Health	0.0540	1.18%	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270
City of Joplin - Garbage	0.0540	1.18%	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270
Joplin Road District	0.2161	4.74%	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170
Joplin R-VIII School District	3.6600	80.22%	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870
Jasper County - General Revenue	0.0753	1.65%	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760
Jasper County - Mental Health	0.0823	1.80%	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860
Jasper County - Sheltered Workshop	0.0823	1.80%	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860
State of Missouri - Blind Pension Fund	0.0300	0.66%	24,450	24,450	26,260	29,140	35,020	43,270	44,290	44,290	45,130	45,180	46,080	46,080
Total Project Real Property Taxes	4.5625	100%	$3,320,870	$3,320,870	$3,322,680	$3,325,560	$3,331,440	$3,339,690	$3,340,710	$3,340,710	$3,341,600	$3,341,600	$3,342,500	$3,342,500

Real Property Taxes			Projected Assessed Value by Year in Dollars											
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
			12	13	14	15	16	17	18	19	20	21	22	23
2011 Base Equalized Assessed Value			72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	72,728,810	172,993,691
Taxing Jurisdiction	Tax Rate	% of Rate	Projected Real Property Tax Revenues in Dollars											
City of Joplin - Parks and Recreation	0.0540	1.18%	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	93,420
City of Joplin - Library	0.2543	5.56%	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	440,270
City of Joplin - Health	0.0540	1.18%	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	93,420
City of Joplin - Garbage	0.0540	1.18%	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	93,420
Joplin Road District	0.2161	4.74%	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	373,840
Joplin R-VIII School District	3.6600	80.22%	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	6,331,930
Jasper County - General Revenue	0.0753	1.65%	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	130,260
Jasper County - Mental Health	0.0823	1.80%	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	142,370
Jasper County - Sheltered Workshop	0.0823	1.80%	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	142,370
State of Missouri - Blind Pension Fund	0.0300	0.66%	47,010	47,010	47,950	47,950	48,900	48,900	49,880	49,880	50,880	50,880	51,900	51,900
Total Project Real Property Taxes	4.5625	100%	$3,343,430	$3,343,430	$3,344,370	$3,344,370	$3,345,320	$3,345,320	$3,346,300	$3,346,300	$3,347,300	$3,347,300	$3,348,320	$7,892,840

12/11/2012

Table 14A
Personal Property [1,2]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Project Component	Number	Units	Assessed Value Per Unit	Average Annual Personal Property Value [2]	2013	2014	2015	2016	2017	2018
Market Rate Single-Family Housing	1,300	Sq.Ft.	1,000	$ 1,300,000	$ -	$ 250,000	$ 500,000	$ 300,000	$ 150,000	$ 100,000
Principal Reduction Plan Housing	400	Sq.Ft.	1,000	$ 400,000	$ -	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -
Affordable Multi-Family Housing	200	Sq.Ft.	1,000	$ 200,000	$ -	$ -	$ 200,000	$ -	$ -	$ -
Market Rate Multi-Family Housing	300	Sq.Ft.	1,000	$ 300,000	$ -	$ -	$ -	$ 300,000	$ -	$ -
Senior Living	100	Sq.Ft.	1,000	$ 100,000	$ -	$ -	$ -	$ 50,000	$ 50,000	$ -
Senior Living - Assited Living/Memory Care	200	Sq.Ft.	1,000	$ 200,000	$ -	$ -	$ -	$ 200,000	$ -	$ -
Salvation Army Homes	10	Sq.Ft.	1,000	$ 10,000	$ -	$ -	$ -	$ 10,000	$ -	$ -
Residential Apartments	300	Sq.Ft.	1,000	$ 300,000	$ -	$ -	$ -	$ 300,000	$ -	$ -
Commercial Space - Office	62,500	Sq.Ft.	3	$ 187,500	$ -	$ -	$ -	$ -	$ 187,500	$ -
Commercial Space - Retail	62,500	Sq.Ft.	3	$ 187,500	$ -	$ -	$ -	$ -	$ 187,500	$ -
Medical Office	328,000	Sq.Ft.	3	$ 984,000	$ -	$ -	$ -	$ -	$ 984,000	$ -
Downtown Education Complex	300,000	Sq.Ft.	3	$ 900,000	$ -	$ -	$ -	$ -	$ 900,000	$ -
Consolidated Government Offices	200,000	Sq.Ft.	3	$ 600,000	$ -	$ -	$ -	$ -	$ 600,000	$ -
Total				$ 5,669,000	$ -	$ 350,000	$ 1,150,000	$ 2,410,000	$ 5,569,000	$ 5,669,000

[1] These projections are based on a series of assumptions and should be used only to provide an indication of how the project may perform.
[2] Average Personal Property value based upon full buildout.

Table 14B

Distribution of Projected Average Annual Personal Property Taxes [1,2,3]

Joplin Recovery TIF Redevelopment Plan

Joplin, Missouri

Taxing District	Tax Rate per $100 of AV	Average Annual PP Tax Collected	2013	2014	2015	2016	2017	2018
City of Joplin - Parks and Recreation	0.0540	3,100	0	200	600	1,300	3,000	3,100
City of Joplin - Library	0.2545	14,400	0	900	2,900	6,100	14,200	14,400
City of Joplin - Health	0.0540	3,100	0	200	600	1,300	3,000	3,100
City of Joplin - Garbage	0.0540	3,100	0	200	600	1,300	3,000	3,100
Joplin Road District	0.2161	12,300	0	800	2,500	5,200	12,000	12,300
Joplin R-VIII School District	3.6600	207,500	0	13,800	42,100	88,200	203,800	207,500
Jasper County - General Revenue	0.0793	4,300	0	300	900	1,800	4,200	4,300
Jasper County - Mental Health	0.0823	4,700	0	300	900	2,000	4,600	4,700
Jasper County - Sheltered Workshop	0.0823	4,700	0	300	900	2,000	4,600	4,700
State of Missouri - Blind Pension Fund	0.0300	1,700	0	100	300	700	1,700	1,700
Total	4.5625	$258,900	$0	$16,100	$52,300	$109,900	$254,100	$258,900

[1] These projections represent annual averages and do not account for depreciation or replacement.

[2] Differences in sums due to rounded totals.

[3] The Commercial Surcharge is not levied against personal property.

Table 15
Distribution of Projected Commercial Surcharge
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Assessed Value and Taxing Jurisdiction Percentages		Projected Revenues by Year in Dollars											
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
Projected Total Commercial Assessed Value After Redevelopment		0	0	0	0	3,000,000	26,846,400	27,383,328	27,383,328	27,930,995	27,930,995	28,489,614	28,489,614
Total Commercial Assessed Value (Existing Property)		33,285,640	33,285,640	33,951,353	33,951,353	34,630,380	34,630,380	35,322,987	35,322,987	36,029,447	36,029,447	36,750,036	36,750,036
Total Projected Commercial Assessed Value		33,285,640	33,285,640	33,951,353	33,951,353	37,630,380	61,476,780	62,706,315	62,706,315	63,960,442	63,960,442	65,239,651	65,239,651
Commercial Surcharge Revenue		339,514	339,514	346,304	346,304	383,830	627,063	639,604	639,604	652,397	652,397	665,444	665,444
Taxing Jurisdictions	Percent Factor												
City of Joplin	0.112017	38,031	38,031	38,792	38,792	42,995	70,241	71,646	71,646	73,079	73,079	74,541	74,541
Joplin Road District	0.053072	18,698	18,698	19,072	19,072	21,138	34,534	35,225	35,225	35,929	35,929	36,648	36,648
Joplin R-VIII School District	0.383237	130,793	130,793	133,409	133,409	147,866	241,568	246,399	246,399	251,327	251,327	256,354	256,354
Jasper County - General Revenue	0.047517	16,133	16,133	16,455	16,455	18,238	29,796	30,392	30,392	31,000	31,000	31,620	31,620
Jasper County - Mental Health	0.024814	8,429	8,429	8,593	8,593	9,524	15,560	15,871	15,871	16,188	16,188	16,512	16,512
Jasper County - Sheltered Workshop	0.024814	8,429	8,429	8,593	8,593	9,524	15,560	15,871	15,871	16,188	16,188	16,512	16,512
State of Missouri - Blind Pension Fund	0.007445	2,528	2,528	2,578	2,578	2,859	4,668	4,762	4,762	4,857	4,857	4,954	4,954
Total Commercial Surcharge Taxing Districts in Area	0.656915	$223,032	$223,032	$227,492	$227,492	$252,144	$411,927	$420,166	$420,166	$428,569	$428,569	$437,140	$437,140

Assessed Value and Taxing Jurisdiction Percentages		Projected Revenues by Year in Dollars											
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
Projected Total Assessed Value After Redevelopment		29,059,407	29,059,407	29,640,595	29,640,595	30,233,407	30,233,407	30,838,075	30,838,075	31,454,836	31,454,836	32,083,933	32,083,933
Total Commercial Assessed Value (Existing Property)		37,485,037	37,485,037	38,234,738	38,234,738	38,999,432	38,999,432	39,779,421	39,779,421	40,575,009	40,575,009	41,386,510	41,386,510
Total Projected Commercial Assessed Value		66,544,444	66,544,444	67,875,332	67,875,332	69,232,839	69,232,839	70,617,496	70,617,496	72,029,846	72,029,846	73,470,443	73,470,443
Commercial Surcharge Revenue		678,753	678,753	692,328	692,328	706,175	706,175	720,298	720,298	734,704	734,704	749,399	749,399
Taxing Jurisdictions	Percent Factor												
City of Joplin	0.112017	76,032	76,032	77,552	77,552	79,103	79,103	80,685	80,685	82,299	82,299	83,945	83,945
Joplin Road District	0.053072	37,381	37,381	38,128	38,128	38,891	38,891	39,669	39,669	40,462	40,462	41,271	41,271
Joplin R-VIII School District	0.383237	261,481	261,481	266,711	266,711	272,045	272,045	277,486	277,486	283,036	283,036	288,696	288,696
Jasper County - General Revenue	0.047517	32,252	32,252	32,897	32,897	33,555	33,555	34,226	34,226	34,911	34,911	35,609	35,609
Jasper County - Mental Health	0.024814	16,842	16,842	17,179	17,179	17,523	17,523	17,873	17,873	18,231	18,231	18,595	18,595
Jasper County - Sheltered Workshop	0.024814	16,842	16,842	17,179	17,179	17,523	17,523	17,873	17,873	18,231	18,231	18,595	18,595
State of Missouri - Blind Pension Fund	0.007445	5,053	5,053	5,154	5,154	5,257	5,257	5,363	5,363	5,470	5,470	5,579	5,579
Total Commercial Surcharge Taxing Districts in Area	0.656915	$445,883	$445,883	$454,801	$454,801	$463,897	$463,897	$473,175	$473,175	$482,638	$482,638	$492,291	$492,291

Table 16
Fiscal Impact of New Redevelopment Project on Affected Taxing Districts (Base and Increment)
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri
Sheet 1 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	0	1	2	3	4	5	6	7	8	9	10
City of Joplin											
Property Taxes											
Parks and Recreation Real Estate Tax Levy	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270
Parks and Recreation Personal Property Levy	0	200	600	1,300	3,000	3,100	3,100	3,100	3,100	3,100	3,100
Parks and Recreation Commercial Surcharge Revenue	38,031	38,031	38,792	39,792	42,895	70,241	71,646	71,646	73,079	73,079	74,541
Library Real Estate Tax Levy	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090	185,090
Library Personal Property Levy	0	900	2,900	6,100	14,200	14,400	14,400	14,400	14,400	14,400	14,400
Library Commercial Surcharge Revenue	0	0	0	0	0	0	0	0	0	0	0
Health Real Estate Tax Levy	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270
Health Personal Property Levy	0	200	600	1,300	3,000	3,100	3,100	3,100	3,100	3,100	3,100
Health Commercial Surcharge Revenue	0	0	0	0	0	0	0	0	0	0	0
Garbage Real Estate Tax Levy	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270	39,270
Garbage Personal Property Levy	0	200	600	1,300	3,000	3,100	3,100	3,100	3,100	3,100	3,100
Garbage Commercial Surcharge Revenue	0	0	0	0	0	0	0	0	0	0	0
Sales Taxes											
City General Sales Tax	2,130,953	2,130,953	2,141,714	2,170,270	2,200,116	2,220,662	2,232,320	2,244,093	2,255,987	2,267,958	2,280,129
City Parks & Stormwater	355,159	355,159	356,952	361,795	366,686	370,110	372,053	374,016	375,998	351,825	0
City Transportation	710,318	710,318	713,905	723,590	733,372	740,221	744,107	748,032	751,996	775,999	780,043
Capital Improvement Sales Tax	932,738	932,738	0	0	0	0	0	0	0	0	0
Total - All City Taxing Jurisdictions	4,070,099	4,071,599	3,858,762	3,869,845	3,649,369	3,727,695	3,746,725	3,764,388	3,783,659	3,778,301	3,441,313
Joplin R-VIII School District											
Real Estate Taxes	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870	2,661,870
Personal Property	0	12,000	42,100	88,200	203,800	207,900	207,900	207,900	207,900	207,900	207,900
Commercial Surcharge	130,793	130,793	133,409	133,409	147,866	241,568	246,399	246,399	251,327	251,327	256,354
Total	2,792,663	2,804,663	2,837,379	2,883,479	3,013,536	3,110,938	3,115,769	3,115,769	3,120,697	3,120,697	3,126,734
Joplin Road District											
Real Estate Taxes	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170	157,170
Personal Property	0	800	2,800	5,200	12,000	12,300	12,300	12,300	12,300	12,300	12,300
Commercial Surcharge	19,698	19,698	19,072	19,072	21,138	34,534	35,225	35,225	35,929	35,929	36,648
Total	176,868	178,668	178,742	181,442	190,308	204,004	204,695	204,695	205,399	205,399	206,118
Jasper County											
Property Taxes											
General Revenue Real Estate Tax Levy	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760	54,760
General Revenue Personal Property Levy	0	300	900	1,800	4,200	4,300	4,300	4,300	4,300	4,300	4,300
General Revenue Commercial Surcharge Revenue	16,133	16,133	16,425	16,455	18,238	29,796	30,392	30,392	31,000	31,000	31,620
Mental Health Real Estate Tax Levy	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860
Mental Health Personal Property Levy	0	300	900	2,000	4,600	4,700	4,700	4,700	4,700	4,700	4,700
Mental Health Commercial Surcharge Revenue	8,425	8,425	8,593	8,593	9,524	15,560	15,871	15,871	16,188	16,188	16,512
Sheltered Workshop Real Estate Tax Levy	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860	59,860
Sheltered Workshop Personal Property Levy	0	300	900	2,000	4,600	4,700	4,700	4,700	4,700	4,700	4,700
Sheltered Workshop Commercial Surcharge Revenue	8,425	8,425	8,593	8,593	9,524	15,560	15,871	15,871	16,188	16,188	16,512
Sales Taxes											
Jasper County	1,385,119	1,385,119	1,392,114	1,411,060	1,430,079	1,443,430	1,451,008	1,458,661	1,466,391	1,474,199	1,482,084
Total - All County Taxing Jurisdictions	1,592,581	1,593,481	1,602,955	1,624,922	1,651,342	1,692,526	1,701,322	1,708,975	1,717,948	1,725,753	1,734,908

Table 17
Fiscal Impact of New Redevelopment Project on the State of Missouri
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Affected Taxing District	Projected Revenues by Program Year in Dollars												
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	0	1	2	3	4	5	6	7	8	9	10	11	12
State of Missouri													
Blind Pension Fund	24,450	24,450	26,280	29,140	35,020	42,270	44,290	44,290	45,180	45,180	46,080	46,080	47,010
Income Tax	0	0	0	152,300	228,436	955,458	955,458	955,458	955,458	955,458	955,458	955,458	955,458
Personal Property	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Commercial Surcharge	2,528	2,528	2,578	2,578	2,888	4,668	4,762	4,762	4,857	4,857	4,954	4,954	5,053
State of Missouri Sales Tax	5,980,799	6,019,900	6,058,598	6,164,162	6,220,793	6,345,446	6,387,801	6,430,581	6,473,789	6,517,430	6,561,507	6,606,024	6,650,987
Total - All State Taxes	$ 6,009,487	$ 6,048,178	$ 6,089,136	$ 6,349,880	$ 6,488,836	$ 7,350,541	$ 7,394,011	$ 7,436,791	$ 7,480,985	$ 7,524,625	$ 7,569,699	$ 7,614,217	$ 7,660,209

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	13	14	15	16	17	18	19	20	21	22	23
State of Missouri											
Blind Pension Fund	47,010	47,950	47,950	48,900	48,900	49,880	49,880	50,880	50,880	51,900	51,900
Income Tax	955,458	955,458	955,458	955,458	955,458	955,458	955,458	955,458	955,458	955,458	955,458
Personal Property	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Commercial Surcharge	5,053	5,154	5,154	5,257	5,257	5,363	5,363	5,470	5,470	5,579	5,579
State of Missouri Sales Tax	6,696,396	6,742,266	6,788,591	6,835,379	6,882,636	6,930,365	6,978,571	7,027,259	7,076,434	7,126,101	7,855,421
Total - All State Taxes	$ 7,705,621	$ 7,752,529	$ 7,798,854	$ 7,846,693	$ 7,893,952	$ 7,942,766	$ 7,990,973	$ 8,040,767	$ 8,089,942	$ 8,140,738	$ 8,870,059

Table 18
Summary of Fiscal Impact of New Redevelopment Project on Affected Local Taxing Districts (Base and Increment)
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Affected Taxing District	Projected Revenues by Program Year in Dollars											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	0	1	2	3	4	5	6	7	8	9	10	11
City of Joplin	4,070,099	4,071,599	3,558,962	3,607,846	3,669,269	3,727,835	3,746,726	3,764,388	3,783,659	3,775,301	3,441,313	3,457,650
R-VIII School District	2,792,663	2,808,463	2,837,379	2,883,479	3,013,536	3,110,935	3,115,769	3,115,769	3,120,697	3,120,697	3,125,724	3,125,724
Joplin Road District	173,868	176,668	178,743	181,442	190,308	204,004	204,695	204,695	205,399	205,399	206,118	206,118
Jasper County	1,592,581	1,593,481	1,602,935	1,624,922	1,633,242	1,692,526	1,701,322	1,708,975	1,717,948	1,725,755	1,734,908	1,742,872
Total	$ 8,631,211	$ 8,647,211	$ 8,178,019	$ 8,297,689	$ 8,506,356	$ 8,735,300	$ 8,768,512	$ 8,793,827	$ 8,827,704	$ 8,827,153	$ 8,508,062	$ 8,532,343

Affected Taxing District	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	12	13	14	15	16	17	18	19	20	21	22	23
City of Joplin	3,475,641	3,492,306	3,510,658	3,527,658	3,546,379	3,563,721	3,582,818	3,600,509	3,619,989	3,638,033	3,657,908	4,546,718
R-VIII School District	3,130,851	3,130,851	3,136,081	3,136,081	3,141,415	3,141,415	3,146,856	3,146,856	3,152,406	3,152,406	3,158,066	6,827,766
Joplin Road District	206,851	206,851	207,598	207,598	208,361	208,361	209,139	209,139	209,932	209,932	210,741	427,411
Jasper County	1,752,209	1,760,333	1,766,857	1,778,145	1,787,860	1,796,314	1,806,225	1,814,849	1,824,959	1,833,756	1,844,069	2,314,289
Total	$ 8,565,551	$ 8,590,340	$ 8,621,194	$ 8,649,482	$ 8,684,015	$ 8,709,811	$ 8,745,037	$ 8,771,353	$ 8,807,286	$ 8,834,129	$ 8,870,784	$ 14,116,184

Fiscal Impact Analysis Tables - No Build Alternative

Table 19
Distribution of Projected Sales Tax Revenues
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Sales Taxes	Projected Revenues by Program Year in Dollars											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	0	1	2	3	4	5	6	7	8	9	10	11
Jasper County	1,385,051	1,398,901	1,412,890	1,427,019	1,441,289	1,455,702	1,470,259	1,484,962	1,499,812	1,514,810	1,529,958	1,545,257
City General Sales Tax	2,130,848	2,152,156	2,173,678	2,195,414	2,217,368	2,239,542	2,261,938	2,284,557	2,307,403	2,330,477	2,353,781	2,377,319
City Parks & Stormwater	355,141	358,693	362,280	365,902	369,561	373,257	376,990	380,759	384,567	96,142	0	0
City Transportation	710,283	717,385	724,559	731,805	739,123	746,514	753,979	761,519	769,134	776,826	784,594	792,440
Capital Improvement Sales Tax	532,712	538,039	0	0	0	0	0	0	0	0	0	0
State of Missouri	6,001,887	6,061,906	6,122,525	6,183,750	6,245,588	6,308,044	6,371,124	6,434,835	6,499,184	6,564,176	6,629,817	6,696,115
Total	$ 11,115,921	$ 11,227,080	$10,795,932	$ 10,903,891	$11,012,930	$11,123,059	$ 11,234,290	$ 11,346,633	$ 11,460,099	$11,282,429	$ 11,298,150	$ 11,411,132

Sales Taxes	Projected Revenues by Program Year in Dollars											
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	12	13	14	15	16	17	18	19	20	21	22	23
Jasper County	1,360,710	1,376,317	1,592,080	1,608,001	1,624,081	1,640,322	1,656,725	1,673,292	1,690,025	1,706,926	1,723,995	1,741,235
City General Sales Tax	2,401,092	2,425,103	2,449,354	2,473,848	2,498,586	2,523,572	2,548,808	2,574,296	2,600,039	2,626,039	2,652,300	2,678,823
City Parks & Stormwater	0	0	0	0	0	0	0	0	0	0	0	0
City Transportation	800,364	808,368	816,451	824,616	832,862	841,191	849,603	858,099	866,680	875,346	884,100	892,941
Capital Improvement Sales Tax	0	0	0	0	0	0	0	0	0	0	0	0
State of Missouri	6,763,077	6,830,707	6,899,014	6,968,005	7,037,685	7,108,062	7,179,142	7,250,934	7,323,443	7,396,677	7,470,644	7,545,351
Total	$ 11,525,243	$ 11,640,495	$11,756,900	$ 11,874,469	$11,993,214	$12,113,146	$ 12,234,278	$ 12,356,620	$ 12,480,187	$12,604,989	$ 12,731,038	$ 12,858,349

Table 20
Distribution of Real Property Tax Revenues
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

		Projected Assessed Value by Year in Dollars											
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
Assessed Value		81,515,005	81,515,005	83,145,305	83,145,305	84,808,211	84,808,211	86,504,376	86,504,376	88,234,463	88,234,463	89,999,152	89,999,152
Taxing Jurisdiction	**Tax Rate**	**Projected Real Property Tax Revenues in Dollars**											
City of Joplin - Parks and Recreation	0.0540	44,020	44,020	44,900	44,900	45,800	45,800	46,710	46,710	47,650	47,650	48,600	48,600
City of Joplin - Library	0.2545	207,460	207,460	211,600	211,600	215,840	215,840	220,150	220,150	224,560	224,560	229,050	229,050
City of Joplin - Health	0.0540	44,020	44,020	44,900	44,900	45,800	45,800	46,710	46,710	47,650	47,650	48,600	48,600
City of Joplin - Garbage	0.0540	44,020	44,020	44,900	44,900	45,800	45,800	46,710	46,710	47,650	47,650	48,600	48,600
Joplin Road District	0.2161	176,150	176,150	179,680	179,680	183,270	183,270	186,940	186,940	190,670	190,670	194,490	194,490
Joplin R-VIII School District	3.6600	2,983,450	2,983,450	3,043,120	3,043,120	3,103,980	3,103,980	3,166,060	3,166,060	3,229,380	3,229,380	3,293,970	3,293,970
Jasper County - General Revenue	0.0753	61,380	61,380	62,610	62,610	63,860	63,860	65,140	65,140	66,440	66,440	67,770	67,770
Jasper County - Mental Health	0.0823	67,090	67,090	68,430	68,430	69,800	69,800	71,190	71,190	72,620	72,620	74,070	74,070
Jasper County - Sheltered Workshop	0.0823	67,090	67,090	68,430	68,430	69,800	69,800	71,190	71,190	72,620	72,620	74,070	74,070
State of Missouri - Blind Pension Fund	0.0300	24,450	24,450	24,940	24,940	25,440	25,440	25,950	25,950	26,470	26,470	27,000	27,000
Total Project Real Property Taxes	**4.5625**	**$3,719,130**	**$3,719,130**	**$3,793,510**	**$3,793,510**	**$3,869,390**	**$3,869,390**	**$3,946,750**	**$3,946,750**	**$4,025,710**	**$4,025,710**	**$4,106,220**	**$4,106,220**

		Projected Assessed Value by Year in Dollars											
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
Assessed Value		91,799,135	91,799,135	93,635,118	93,635,118	95,507,820	95,507,820	97,417,977	97,417,977	99,366,336	99,366,336	101,353,663	101,353,663
Taxing Jurisdiction	**Tax Rate**	**Projected Real Property Tax Revenues in Dollars**											
City of Joplin - Parks and Recreation	0.0540	49,570	49,570	50,560	50,560	51,570	51,570	52,610	52,610	53,660	53,660	54,730	54,730
City of Joplin - Library	0.2545	233,630	233,630	238,300	238,300	243,070	243,070	247,930	247,930	252,890	252,890	257,950	257,950
City of Joplin - Health	0.0540	49,570	49,570	50,560	50,560	51,570	51,570	52,610	52,610	53,660	53,660	54,730	54,730
City of Joplin - Garbage	0.0540	49,570	49,570	50,560	50,560	51,570	51,570	52,610	52,610	53,660	53,660	54,730	54,730
Joplin Road District	0.2161	198,380	198,380	202,350	202,350	206,390	206,390	210,520	210,520	214,730	214,730	219,030	219,030
Joplin R-VIII School District	3.6600	3,359,850	3,359,850	3,427,050	3,427,050	3,495,590	3,495,590	3,565,500	3,565,500	3,636,810	3,636,810	3,709,540	3,709,540
Jasper County - General Revenue	0.0753	69,120	69,120	70,510	70,510	71,920	71,920	73,360	73,360	74,820	74,820	76,320	76,320
Jasper County - Mental Health	0.0823	75,550	75,550	77,060	77,060	78,600	78,600	80,170	80,170	81,780	81,780	83,410	83,410
Jasper County - Sheltered Workshop	0.0823	75,550	75,550	77,060	77,060	78,600	78,600	80,170	80,170	81,780	81,780	83,410	83,410
State of Missouri - Blind Pension Fund	0.0300	27,540	27,540	28,090	28,090	28,650	28,650	29,230	29,230	29,810	29,810	30,410	30,410
Total Project Real Property Taxes	**4.5625**	**$4,188,330**	**$4,188,330**	**$4,272,100**	**$4,272,100**	**$4,357,530**	**$4,357,530**	**$4,444,710**	**$4,444,710**	**$4,533,600**	**$4,533,600**	**$4,624,260**	**$4,624,260**

Table 21
Distribution of Projected Commercial Surcharge Revenues
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Assessed Value and Taxing Jurisdiction Percentages		Projected Revenues by Year in Dollars											
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
		0	1	2	3	4	5	6	7	8	9	10	11
Commercial Assessed Value		33,285,640	33,285,640	33,951,353	33,951,353	34,630,380	34,630,380	36,322,987	36,322,987	36,029,447	36,029,447	36,750,036	36,750,036
Commercial Surcharge Revenue		339,514	339,514	346,304	346,304	353,230	353,230	360,294	360,294	367,500	367,500	374,850	374,850
Taxing Jurisdictions	Percent Factor												
City of Joplin	0.11201634	38,031	38,031	38,792	38,792	39,568	39,568	40,359	40,359	41,166	41,166	41,989	41,989
Joplin Road District	0.05507236	18,698	18,698	19,072	19,072	19,453	19,453	19,842	19,842	20,239	20,239	20,644	20,644
Joplin R-VIII School District	0.38523731	130,795	130,795	133,409	133,409	136,077	136,077	138,799	138,799	141,575	141,575	144,406	144,406
Jasper County - General Revenue	0.04751654	16,133	16,133	16,455	16,455	16,784	16,784	17,120	17,120	17,462	17,462	17,812	17,812
Jasper County - Mental Health	0.02481366	8,425	8,425	8,593	8,593	8,765	8,765	8,940	8,940	9,119	9,119	9,301	9,301
Jasper County - Sheltered Workshop	0.02481366	8,425	8,425	8,593	8,593	8,765	8,765	8,940	8,940	9,119	9,119	9,301	9,301
State of Missouri - Blind Pension Fund	0.00744492	2,528	2,528	2,578	2,578	2,630	2,630	2,682	2,682	2,736	2,736	2,791	2,791
Total Commercial Surcharge Taxing Districts in Area	0.65691500	$223,032	$223,032	$227,492	$227,492	$232,042	$232,042	$236,683	$236,683	$241,416	$241,416	$246,245	$246,245

Assessed Value and Taxing Jurisdiction Percentages		Projected Revenues by Year in Dollars											
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
		12	13	14	15	16	17	18	19	20	21	22	23
Commercial Assessed Value		37,485,037	37,485,037	38,234,738	38,234,738	38,999,432	38,999,432	39,779,421	39,779,421	40,575,009	40,575,009	41,386,510	41,386,510
Commercial Surcharge Revenue		382,347	382,347	389,994	389,994	397,794	397,794	405,750	405,750	413,865	413,865	422,142	422,142
Taxing Jurisdictions	Percent Factor												
City of Joplin	0.11201654	42,829	42,829	43,686	43,686	44,560	44,560	45,451	45,451	46,360	46,360	47,287	47,287
Joplin Road District	0.05507236	21,057	21,057	21,478	21,478	21,907	21,907	22,346	22,346	22,793	22,793	23,248	23,248
Joplin R-VIII School District	0.38523731	147,294	147,294	150,240	150,240	153,245	153,245	156,310	156,310	159,436	159,436	162,625	162,625
Jasper County - General Revenue	0.04751654	18,168	18,168	18,531	18,531	18,902	18,902	19,280	19,280	19,665	19,665	20,059	20,059
Jasper County - Mental Health	0.02481366	9,487	9,487	9,677	9,677	9,871	9,871	10,068	10,068	10,270	10,270	10,475	10,475
Jasper County - Sheltered Workshop	0.02481366	9,487	9,487	9,677	9,677	9,871	9,871	10,068	10,068	10,270	10,270	10,475	10,475
State of Missouri - Blind Pension Fund	0.00744492	2,847	2,847	2,903	2,903	2,962	2,962	3,021	3,021	3,081	3,081	3,143	3,143
Total Commercial Surcharge Taxing Districts in Area	0.65691500	$251,170	$251,170	$256,193	$256,193	$261,317	$261,317	$266,543	$266,543	$271,874	$271,874	$277,312	$277,312

Table 22
Fiscal Impact of No Build Alternative on Affected Taxing Districts
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri
Sheet 1 of 3

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	0	1	2	3	4	5	6	7	8	9	10
City of Joplin											
Property Taxes											
Parks and Recreation Real Estate Tax Levy	44,020	44,020	44,900	44,900	45,800	45,800	46,710	46,710	47,650	47,650	48,600
Parks and Recreation Personal Property Levy	200	200	200	200	200	200	200	200	200	200	200
Parks and Recreation Commercial Surcharge Revenue	38,031	38,031	38,792	38,792	39,568	39,568	40,359	40,359	41,166	41,166	41,989
Library Real Estate Tax Levy	207,480	207,480	211,600	211,600	215,840	215,840	220,150	220,150	224,560	224,560	229,050
Library Personal Property Levy	900	900	900	900	900	900	900	900	900	900	900
Library Commercial Surcharge Revenue	0	0	0	0	0	0	0	0	0	0	0
Health Real Estate Tax Levy	44,020	44,020	44,900	44,900	45,800	45,800	46,710	46,710	47,650	47,650	48,600
Health Personal Property Levy	200	200	200	200	200	200	200	200	200	200	200
Health Commercial Surcharge Revenue	0	0	0	0	0	0	0	0	0	0	0
Garbage Real Estate Tax Levy	44,020	44,020	44,900	44,900	45,800	45,800	46,710	46,710	47,650	47,650	48,600
Garbage Personal Property Levy	200	200	200	200	200	200	200	200	200	200	200
Garbage Commercial Surcharge Revenue	0	0	0	0	0	0	0	0	0	0	0
Sales Taxes											
City General Sales Tax	2,130,848	2,152,156	2,179,678	2,195,414	2,217,368	2,239,542	2,261,938	2,284,557	2,307,403	2,330,477	2,353,781
City Parks & Stormwater	358,141	358,699	362,280	365,902	369,561	373,257	376,990	380,759	384,567	96,142	0
City Transportation	710,283	717,385	724,559	731,805	739,123	746,514	753,979	761,519	769,134	776,826	784,594
Capital Improvement Sales Tax	932,712	936,039	0	0	0	0	0	0	0	0	0
Total - All City Taxing Jurisdictions	**4,108,034**	**4,143,234**	**3,647,108**	**3,679,713**	**3,730,360**	**3,753,621**	**3,795,048**	**3,828,974**	**3,871,280**	**3,613,630**	**3,554,713**
Joplin R-VIII School District											
Real Estate Taxes	2,983,430	2,983,430	3,043,120	3,043,120	3,103,980	3,103,980	3,166,060	3,166,060	3,229,380	3,229,380	3,293,970
Personal Property	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800	12,800
Commercial Surcharge	130,793	130,793	133,409	133,409	136,077	136,077	138,799	138,799	141,575	141,575	144,406
Total	**3,127,043**	**3,127,043**	**3,189,329**	**3,189,329**	**3,252,857**	**3,252,857**	**3,317,659**	**3,317,659**	**3,383,755**	**3,383,755**	**3,451,176**
Joplin Road District											
Real Estate Taxes	176,150	176,150	179,680	179,680	183,270	183,270	186,940	186,940	190,670	190,670	194,490
Personal Property	800	800	800	800	800	800	800	800	800	800	800
Commercial Surcharge	18,698	18,698	19,072	19,072	19,453	19,453	19,842	19,842	20,239	20,239	20,644
Total	**195,648**	**195,648**	**199,552**	**199,552**	**203,523**	**203,523**	**207,582**	**207,582**	**211,709**	**211,709**	**215,934**
Jasper County											
Property Taxes											
General Revenue Real Estate Tax Levy	61,380	61,380	62,610	62,610	63,860	63,860	65,140	65,140	66,440	66,440	67,770
General Revenue Personal Property Levy	300	300	300	300	300	300	300	300	300	300	300
General Revenue Commercial Surcharge Revenue	16,133	16,133	16,455	16,455	16,784	16,784	17,120	17,120	17,462	17,462	17,812
Mental Health Real Estate Tax Levy	67,090	67,090	68,430	68,430	69,800	69,800	71,190	71,190	72,620	72,620	74,070
Mental Health Personal Property Levy	300	300	300	300	300	300	300	300	300	300	300
Mental Health Commercial Surcharge Revenue	8,425	8,425	8,593	8,593	8,765	8,765	8,940	8,940	9,119	9,119	9,301
Sheltered Workshop Real Estate Tax Levy	67,090	67,090	68,430	68,430	69,800	69,800	71,190	71,190	72,620	72,620	74,070
Sheltered Workshop Personal Property Levy	300	300	300	300	300	300	300	300	300	300	300
Sheltered Workshop Commercial Surcharge Revenue	8,425	8,425	8,593	8,593	8,765	8,765	8,940	8,940	9,119	9,119	9,301
Sales Taxes											
Jasper County	1,395,051	1,398,901	1,412,890	1,427,019	1,441,289	1,455,702	1,470,259	1,484,962	1,499,812	1,514,810	1,529,958
Total - All County Taxing Jurisdictions	**1,614,693**	**1,623,343**	**1,646,902**	**1,661,031**	**1,679,944**	**1,694,377**	**1,713,680**	**1,728,382**	**1,748,092**	**1,763,090**	**1,782,182**

12/11/2012

Table 23
Fiscal Impact of No Build Alternative on the State of Missouri
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Affected Taxing District	Projected Revenues by Program Year in Dollars												
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	0	1	2	3	4	5	6	7	8	9	10	11	12
State of Missouri													
Blind Pension Fund	24,430	24,430	24,940	24,940	25,440	25,440	25,950	25,950	26,470	26,470	27,000	27,000	27,540
Personal Property	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Surcharge	2,528	2,528	2,578	2,578	2,630	2,630	2,682	2,682	2,736	2,736	2,791	2,791	2,847
State of Missouri Sales Tax	6,001,897	6,061,906	6,122,515	6,183,730	6,245,568	6,308,044	6,371,174	6,434,885	6,499,184	6,564,176	6,629,817	6,629,817	6,629,817
Total - All State Taxes	$ 6,028,855	$ 6,088,834	$ 6,150,043	$ 6,211,249	$ 6,273,638	$ 6,336,113	$ 6,399,756	$ 6,463,466	$ 6,528,390	$ 6,593,382	$ 6,659,608	$ 6,659,608	$ 6,660,204

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	13	14	15	16	17	18	19	20	21	22	23
State of Missouri											
Blind Pension Fund	27,540	28,090	28,090	28,650	28,650	29,230	29,230	29,810	29,810	30,410	30,410
Personal Property	0	0	0	0	0	0	0	0	0	0	0
Commercial Surcharge	2,847	2,903	2,903	2,962	2,962	3,021	3,021	3,081	3,081	3,143	3,143
State of Missouri Sales Tax	6,830,707	6,899,014	6,968,005	7,037,685	7,108,062	7,179,142	7,250,934	7,323,443	7,396,677	7,470,644	7,545,351
Total - All State Taxes	$ 6,861,094	$ 6,930,008	$ 6,998,998	$ 7,069,296	$ 7,139,673	$ 7,211,393	$ 7,283,184	$ 7,356,334	$ 7,429,569	$ 7,504,197	$ 7,578,903

Table 24
Summary of the Fiscal Impact of the No Build Alternative on Affected Local Taxing Districts
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Affected Taxing District	Projected Revenues by Program Year in Dollars											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	0	1	2	3	4	5	6	7	8	9	10	11
City of Joplin	4,108,034	4,145,324	3,647,108	3,679,713	3,720,360	3,753,621	3,793,045	3,828,974	3,871,280	3,613,620	3,556,719	3,588,098
R-VIII School District	3,127,043	3,127,043	3,189,329	3,189,329	3,252,857	3,252,857	3,317,659	3,317,659	3,383,755	3,383,755	3,451,176	3,451,176
Joplin Road District	195,648	195,648	199,552	199,552	203,523	203,523	207,582	207,582	211,709	211,709	215,934	215,934
Jasper County	1,614,493	1,628,343	1,646,003	1,661,031	1,679,954	1,694,377	1,713,680	1,726,382	1,746,092	1,763,090	1,783,282	1,798,982
Total	$ 9,045,218	$ 9,096,358	$ 8,682,891	$ 8,729,625	$ 8,856,704	$ 8,904,378	$ 9,033,966	$ 9,082,598	$ 9,214,836	$ 8,972,174	$ 9,007,007	$ 9,053,690

Affected Taxing District	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
	12	13	14	15	16	17	18	19	20	21	22	23
City of Joplin	3,628,126	3,628,126	3,660,140	3,700,971	3,733,630	3,775,288	3,808,602	3,851,121	3,885,109	3,928,448	3,963,115	4,007,327
R-VIII School District	3,519,944	3,519,944	3,590,090	3,590,090	3,661,635	3,661,635	3,734,610	3,734,610	3,809,046	3,809,046	3,884,965	3,884,965
Joplin Road District	220,237	220,237	224,628	224,628	229,097	229,097	233,666	233,666	238,323	238,323	243,078	243,078
Jasper County	1,818,973	1,834,580	1,855,496	1,871,417	1,892,744	1,908,985	1,930,741	1,947,308	1,969,510	1,986,410	2,009,043	2,026,283
Total	$ 9,187,280	$ 9,202,887	$ 9,330,354	$ 9,387,106	$ 9,517,107	$ 9,575,006	$ 9,707,619	$ 9,766,705	$ 9,901,984	$ 9,962,227	$ 10,100,202	$ 10,161,653

Table 25
"Build" / "No Build" Fiscal Impact Comparison [1][2][3]
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri

Affected Taxing District	Projected Revenues by Program Year in Dollars											
	2013 0	2014 1	2015 2	2016 3	2017 4	2018 5	2019 6	2020 7	2021 8	2022 9	2023 10	2024 11
City of Joplin - Build	4,070,699	4,071,595	3,538,962	3,607,846	3,664,280	3,727,835	3,790,726	3,784,388	3,783,619	3,775,901	3,442,393	3,497,050
City of Joplin - No Build	4,108,034	4,145,324	3,647,105	3,679,713	3,730,190	3,792,921	3,795,001	3,828,974	3,871,250	3,813,620	3,556,795	3,586,508
Difference - Positive or (Negative)	$ (37,335)	$ (73,729)	$ (108,143)	$ (71,867)	$ (65,910)	$ (65,086)	$ (4,275)	$ (44,586)	$ (87,631)	$ (37,719)	$ (114,402)	$ (89,458)
B-VIII School District - Build	2,702,661	2,825,903	2,832,179	2,881,475	3,013,236	3,103,836	3,131,799	3,118,369	3,120,697	3,129,697	3,115,734	3,125,734
B-VIII School District - No Build	3,127,045	3,127,045	3,180,729	3,189,329	3,252,897	3,292,897	3,317,650	3,317,650	3,293,755	3,282,755	3,251,176	3,251,176
Difference - Positive or (Negative)	$ (324,384)	$ (301,142)	$ (348,550)	$ (307,854)	$ (239,722)	$ (189,060)	$ (185,851)	$ (201,280)	$ (173,058)	$ (153,057)	$ (135,442)	$ (125,442)
Joplin Road District - Build	373,868	376,868	378,742	381,642	384,018	384,004	384,605	384,985	385,199	385,199	206,188	206,188
Joplin Road District - No Build	199,648	199,648	199,852	199,852	203,753	203,523	207,182	209,182	211,799	211,799	215,954	215,954
Difference - Positive or (Negative)	$ 174,220	$ 177,220	$ 178,890	$ 181,790	$ 180,265	$ 180,481	$ 177,423	$ 175,803	$ 173,400	$ 173,400	$ (9,766)	$ (9,766)
Jasper County - Build	1,502,581	1,509,481	1,682,955	1,624,952	1,655,242	1,692,536	1,701,122	1,708,971	1,712,948	1,725,755	1,714,909	1,747,872
Jasper County - No Build	1,514,403	1,528,343	1,646,903	1,661,081	1,676,044	1,694,777	1,719,680	1,728,382	1,748,092	1,763,096	1,783,183	1,798,482
Difference - Positive or (Negative)	$ (11,821)	$ (18,862)	$ 36,052	$ (36,129)	$ (20,802)	$ (2,241)	$ (17,558)	$ (19,411)	$ (35,144)	$ (37,341)	$ (68,274)	$ (50,610)
Total	$ 17,225,357	$ 17,349,337	$ 16,281,018	$ 16,264,475	$ 17,053,914	$ 17,334,707	$ 17,515,235	$ 17,552,859	$ 17,564,780	$ 17,489,360	$ 16,848,241	$ 16,884,724

Affected Taxing District	2025 12	2026 13	2027 14	2028 15	2029 16	2030 17	2031 18	2032 19	2033 20	2034 21	2035 22		Net Present Value of Build Alternative	Net Present Value of No Build Alternative	Net Present Value of Difference btwn. Build and No Build
City of Joplin - Build	3,479,844	3,457,506	3,730,058	3,727,658	3,540,379	3,563,721	3,592,618	3,600,308	3,619,999	3,618,031	3,617,008		$ 48,770,299		
City of Joplin - No Build	3,588,134	3,608,128	3,660,340	3,700,973	3,731,090	3,775,288	3,808,602	3,834,751	3,888,305	3,928,441	3,969,129			$ 48,870,821	
Difference - Positive or (Negative)	$ (108,290)	$ (150,622)	$ 69,718	$ 26,685	$ (190,711)	$ (211,567)	$ (215,984)	$ (234,443)	$ (268,306)	$ (310,410)	$ (352,121)				$ (100,522)
B-VIII School District - Build	3,130,854	3,130,081	3,130,081	3,130,081	3,141,415	3,161,615	3,180,836	3,196,836	3,196,836	3,196,836	3,133,406		$ 61,404,113		
B-VIII School District - No Build	3,519,044	3,518,044	3,550,090	3,550,090	3,561,635	3,661,635	3,734,610	3,734,610	3,684,046	3,684,046	3,814,085			$ 43,139,557	
Difference - Positive or (Negative)	$ (388,083)	$ (388,005)	$ (420,010)	$ (420,010)	$ (420,220)	$ (500,220)	$ (553,774)	$ (537,774)	$ (487,210)	$ (487,210)	$ (680,679)				$ 4,264,556
Joplin Road District - Build	206,854	206,851	207,908	207,908	206,361	209,161	209,138	209,138	209,138	209,031	210,741		$ 2,812,840		
Joplin Road District - No Build	220,219	220,219	224,628	224,628	229,097	229,097	233,665	233,665	233,665	233,771	343,226			$ 2,498,505	
Difference - Positive or (Negative)	$ (13,365)	$ (13,368)	$ (17,098)	$ (17,098)	$ (22,736)	$ (19,936)	$ (24,527)	$ (24,527)	$ (24,527)	$ (24,740)	$ (132,485)				$ (185,665)
Jasper County - Build	1,792,209	1,760,557	1,788,857	1,778,165	1,747,863	1,796,118	1,816,125	1,814,847	1,824,099	1,813,754	1,814,089		$ 21,466,963		
Jasper County - No Build	1,818,973	1,834,390	1,852,496	1,871,417	1,892,784	1,908,043	1,930,741	1,947,308	1,962,190	1,966,810	2,009,048			$ 23,373,118	
Difference - Positive or (Negative)	$ (26,764)	$ (73,834)	$ (63,639)	$ (93,252)	$ (144,921)	$ (112,075)	$ (114,616)	$ (132,461)	$ (138,091)	$ (153,056)	$ (194,959)				$ (706,687)

[1] The "Difference - Positive or (Negative)" line shows the result of subtracting "No Build" projected revenues from "Build" projected revenues in an effort to show the revenues gained or, in the case of a negative result, "diverted" to TIF pursuant to the "Build" scenario.
[2] The last possible year in which the TIF District can terminate is 2046. In this year, no PILOTs will be received by TIF.
[3] The Net Present Value calculation compares the value of the difference between the "Build" and "No Build" alternatives, assuming an interest rate of 5.65%, and considering revenues for the years 2013-2046 as no incremental revenues are projected to be captured by TIF in the year 2024.
[4] The Net Present Value of Build Alternative calculation for the B-VIII School District includes the contribution of an estimated $19 million to the School District for the construction of certain School Facilities as described in the Redevelopment Plan.

APPENDIX B

MEMORANDUM

TO: Tax Increment Financing Commission of the City of Joplin, Missouri

FROM: Wallace Bajjali Development Partners, L.P.
David G. Wallace, Chief Executive Officer

DATE: September 25, 2012

RE: Joplin Recovery TIF Redevelopment Plan and Project

The TIF Act requires that the TIF Commission be supplied with sufficient information from the Developer, in this case Wallace Bajjali Development Partners, L.P., so that the TIF Commission can make an informed determination regarding the financial feasibility of the Redevelopment Project proposed in the Joplin Recover Tax Increment Finance Redevelopment Plan (the "Plan").

The purpose of the TIF is to support, with incremental TIF revenues, the implementation of public development and improvement projects within the TIF Redevelopment Area. This memorandum provides an overview of the scope of projects in which TIF may be utilized as a source of capital. It is expected that TIF revenues will support the issuance of TIF bonds or other financial obligations, allowing the projects to be implemented shortly after issuance of the obligations; TIF revenues in future years, together with revenues generated by the projects so financed, will be utilized to repay principal and interest on the obligations.

Given the financial information currently available and the use of funding sources other than TIF for the successful completion of the Redevelopment Project, the Developer believes that the TIF Redevelopment Plan and Project is financially feasible. Furthermore, without the use of TIF, the Redevelopment Project would not be feasible.

DESCRIPTION OF THE PROJECTS

As a result of the disastrous tornado that struck Joplin on May 22, 2011, a large number of needed projects have been identified by the City and by the Citizens Advisory Recovery Team ("CART") which facilitated public input into the recovery and rebuilding process. These projects include replacement of physical assets which were destroyed in the storm, improvements or expansion of assets or initiatives which existed prior to the storm, and opportunities to create new civic assets which will support and encourage the City's redevelopment, growth, and economic progress for many years into the future.

The Redevelopment Project addresses projects identified by CART and includes , without limitation, eighteen significant, component projects identified as important for the City of Joplin's recovery and rebuilding process. Aggregate Redevelopment Project expenditures potentially exceed $800 million. While other projects may be identified as the recovery and rebuilding process proceeds, Tax Increment Financing ("TIF") will be one of numerous financing tools utilized to achieve the City's objectives. In addition to TIF, the City expects to utilize a combination of Community Development Block Grant funding, Economic Development Administration Disaster Relief assistance, New Market Tax Credits, Brownfield Tax Credits, Historic Preservation Tax Credits, city tax revenues, and private

contributions. All of these will encourage or enable substantive private lending and investment to fund the projects.

REVENUE AND EXPENSE PROJECTIONS

Table A, on the following page, enumerates the total costs of the component parts of the Redevelopment Project, which costs will be funded, in part, with TIF, a combination with other funding sources, as outlined above, and private financing.

The Cost/Benefit Analysis prepared by PGAV Planners indicates that up to $57 million of TIF will be available through issuance of TIF bonds or other financial obligations for the Redevelopment Project. This financing will be allocated to specific projects in a manner expected to maximize private lending and investment for the projects and facilitate maximum availability of funding from the other sources listed above.

FINANCIAL COMMITMENT

City staff, Wallace Bajjali, and the investment banking firm of Stifel, Nicolaus & Company, Inc. are actively engaged in obtaining capital from all sources listed above. (Stifel, Nicolaus commitment letter attached). Availability of funding for each project will be subject to the financing plan developed for the project.

An application for a New Market Tax Credit allocation has been filed with the U. S. Department of the Treasury. In connection with that application, four major banks have committed equity and/or debt financing in the aggregate amount of $215 million. Copies of the letters from these banks are also attached hereto. Funding under the New Market Tax Credit program may be included in the financing plans to supplement TIF.

The City of Joplin has submitted an allocation plan to utilize $43 million of Community Development Block Grant funding for projects included in Table A; CDBG funding for the City has been approved, and approval of the allocation plan is expected before December 31, 2012.

The Salvation Army has committed to provide $3.5 million of funding for the Principal Reduction Plan Affordable Housing project, and will fund the Transitional Living project in its entirety.

Wallace Bajjali Development Partners, L.P.

By: _____

David G. Wallace, Chief Executive Officer

TABLE A

	Potential Capital Requirement ($Million)
Land acquisition	$ 30.0
Housing Reconstruction:	
Residential Principal Reduction Program	$ 40.0
Affordable Multi-Family	$ 19.0
Market-rate Single Family	$ 162.5
Market-rate Multi-Family	$ 37.0
SPARK—Performing and Visual Arts center, Depot renovation	$ 68.0
Library / Theater complex	$ 20.0
Downtown education complex [current library site]	$ 73.0
Salvation Army Transitional-living Program	$ 1.5
Senior Housing	
Independent living	$ 10.0
Assisted Living / Memory Care / Skilled Nursing	$ 25.0
Consolidated Post Office / State agency office facility	$ 45.0
Mixed-Use Residential over Retail / Commercial	$ 56.0
Medical Office Building Office / Clinic facilities Complementary Medical Services facilities Retail and Complementary Services space	$ 74.0
Multi-Purpose Event Center	$ 55.0
Convention Center and Hotel	$ 70.0
School Construction Assistance	$ 13.0
Neighborhood infrastructure	$ 8.0
TOTAL	$ 807

APPENDIX C

Table C-1
PILOTs Attributable to each Real Property Tax Levy Compared with Taxes Paid per each Real Property Tax Levy During the Life of the TIF District
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri
Sheet 1 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	0	1	2	3	4	5	6	7	8	9	10
City of Joplin											
Property Taxes											
PILOTs Attributable to Parks and Recreation Levy	$ 4,745	$ 4,745	$ 7,988	$ 13,179	$ 23,758	$ 38,615	$ 40,457	$ 40,457	$ 42,051	$ 42,051	$ 43,678
Taxes Paid to Parks and Recreation	$ 77,301	$ 77,501	$ 78,662	$ 79,362	$ 85,265	$ 112,611	$ 114,016	$ 114,016	$ 115,449	$ 115,449	$ 116,971
PILOTs Attributable to Library Levy	$ 22,361	$ 22,361	$ 37,643	$ 62,113	$ 111,969	$ 181,991	$ 190,670	$ 190,670	$ 198,186	$ 198,186	$ 205,891
Taxes Paid to Library	$ 185,090	$ 185,990	$ 187,990	$ 191,190	$ 199,290	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490
PILOTs Attributable to Health Levy	$ 4,745	$ 4,745	$ 7,988	$ 13,179	$ 23,758	$ 38,615	$ 40,457	$ 40,457	$ 42,051	$ 42,051	$ 43,678
Taxes Paid to Health	$ 39,270	$ 39,470	$ 39,870	$ 40,570	$ 42,270	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370
PILOTs Attributable to Garbage Levy	$ 4,745	$ 4,745	$ 7,988	$ 13,179	$ 23,758	$ 38,615	$ 40,457	$ 40,457	$ 42,051	$ 42,051	$ 43,678
Taxes Paid to Garbage District	$ 39,270	$ 39,470	$ 39,870	$ 40,570	$ 42,270	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370
Joplin R-VIII School District											
PILOTs Attributable to Joplin R-VIII Levy	$ 321,575	$ 321,575	$ 541,382	$ 893,255	$ 1,610,243	$ 2,617,133	$ 2,742,059	$ 2,742,059	$ 2,850,137	$ 2,850,137	$ 2,960,378
Taxes Paid to Joplin R-VIII	$ 2,792,663	$ 2,805,463	$ 2,857,379	$ 2,883,479	$ 3,013,536	$ 3,110,938	$ 3,115,769	$ 3,115,769	$ 3,120,697	$ 3,120,697	$ 3,125,724
Joplin Road District											
PILOTs Attributable to Joplin Road District Levy	$ 18,987	$ 18,987	$ 31,965	$ 52,741	$ 95,075	$ 154,531	$ 161,901	$ 161,901	$ 168,283	$ 168,283	$ 174,792
Taxes Paid to Road District	$ 175,868	$ 176,668	$ 178,742	$ 181,442	$ 190,308	$ 204,004	$ 204,695	$ 204,695	$ 205,399	$ 205,399	$ 206,118
Jasper County											
Property Taxes											
PILOTs Attributable to County General Revenue Levy	$ 6,616	$ 6,616	$ 11,138	$ 18,378	$ 33,129	$ 53,846	$ 56,414	$ 56,414	$ 58,638	$ 58,638	$ 60,906
Taxes Paid to County General Revenue	$ 70,893	$ 71,193	$ 72,113	$ 73,015	$ 77,198	$ 88,856	$ 89,452	$ 89,452	$ 90,060	$ 90,060	$ 90,680
PILOTs Attributable to Mental Health Levy	$ 7,231	$ 7,231	$ 12,174	$ 20,086	$ 36,208	$ 58,852	$ 61,659	$ 61,659	$ 64,089	$ 64,089	$ 66,568
Taxes Paid to Mental Health Levy	$ 68,285	$ 68,585	$ 69,353	$ 70,453	$ 73,984	$ 80,130	$ 80,431	$ 80,431	$ 80,748	$ 80,748	$ 81,072
PILOTs Paid to Sheltered Workshop Levy	$ 7,231	$ 7,231	$ 12,174	$ 20,086	$ 36,208	$ 58,852	$ 61,659	$ 61,659	$ 64,089	$ 64,089	$ 66,568
Taxes Paid to Sheltered Workshop Levy	$ 68,285	$ 68,585	$ 69,353	$ 70,453	$ 73,984	$ 80,120	$ 80,431	$ 80,431	$ 80,748	$ 80,748	$ 81,072

Table C-1
PILOTs Attributable to each Real Property Tax Levy Compared with Taxes Paid per each Real Property Tax Levy During the Life of the TIF District
Joplin Recovery TIF Redevelopment Plan
Joplin, Missouri
Sheet 2 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	11	12	13	14	15	16	17	18	19	20	21	22
City of Joplin												
Property Taxes												
PILOTs Attributable to Parks and Recreation Levy	$ 43,678	$ 45,337	$ 45,337	$ 47,029	$ 47,029	$ 48,755	$ 48,755	$ 50,516	$ 50,516	$ 52,311	$ 52,311	$ 54,143
Taxes Paid to Parks and Recreation	$ 116,911	$ 118,402	$ 118,402	$ 119,922	$ 119,922	$ 121,473	$ 121,473	$ 123,055	$ 123,055	$ 124,669	$ 124,669	$ 126,315
PILOTs Attributable to Library Levy	$ 205,851	$ 213,670	$ 213,670	$ 221,646	$ 221,646	$ 229,780	$ 229,780	$ 238,078	$ 238,078	$ 246,541	$ 246,541	$ 255,174
Taxes Paid to Library	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490	$ 199,490
PILOTs Attributable to Health Levy	$ 43,678	$ 45,337	$ 45,337	$ 47,029	$ 47,029	$ 48,755	$ 48,755	$ 50,516	$ 50,516	$ 52,311	$ 52,311	$ 54,143
Taxes Paid to Health	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370
PILOTs Attributable to Garbage Levy	$ 43,678	$ 45,337	$ 45,337	$ 47,029	$ 47,029	$ 48,755	$ 48,795	$ 50,516	$ 50,516	$ 52,311	$ 52,311	$ 54,143
Taxes Paid to Garbage District	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370	$ 42,370
Joplin R-VIII School District												
PILOTs Attributable to Joplin R-VIII Levy	$2,960,378	$3,072,823	$3,072,823	$3,187,517	$3,187,517	$3,304,505	$3,304,505	$3,423,932	$3,423,932	$3,545,946	$3,545,946	$3,669,695
Taxes Paid to Joplin R-VIII	$3,125,724	$3,130,851	$3,130,851	$3,136,081	$3,136,081	$3,141,415	$3,141,415	$3,146,856	$3,146,856	$3,152,406	$3,152,406	$3,158,066
Joplin Road District												
PILOTs Attributable to Joplin Road District Levy	$ 174,792	$ 181,431	$ 181,431	$ 188,203	$ 188,203	$ 195,110	$ 195,110	$ 202,156	$ 202,156	$ 209,342	$ 209,342	$ 216,672
Taxes Paid to Road District	$ 206,118	$ 206,851	$ 206,851	$ 207,598	$ 207,598	$ 208,361	$ 208,361	$ 209,139	$ 209,139	$ 209,932	$ 209,932	$ 210,741
Jasper County												
Property Taxes												
PILOTs Attributable to County General Revenue Levy	$ 60,986	$ 63,220	$ 63,220	$ 65,579	$ 65,579	$ 67,986	$ 67,986	$ 70,441	$ 70,441	$ 72,945	$ 72,945	$ 75,499
Taxes Paid to County General Revenue	$ 90,680	$ 91,312	$ 91,312	$ 91,957	$ 91,957	$ 92,615	$ 92,615	$ 93,286	$ 93,286	$ 93,971	$ 93,971	$ 94,669
PILOTs Attributable to Mental Health Levy	$ 66,568	$ 69,097	$ 69,097	$ 71,676	$ 71,676	$ 74,306	$ 74,306	$ 76,989	$ 76,989	$ 79,726	$ 79,726	$ 82,518
Taxes Paid to Mental Health Levy	$ 81,072	$ 81,402	$ 81,402	$ 81,739	$ 81,739	$ 82,083	$ 82,083	$ 82,433	$ 82,433	$ 82,791	$ 82,791	$ 83,155
PILOTs Paid to Sheltered Workshop Levy	$ 66,568	$ 69,097	$ 69,097	$ 71,676	$ 71,676	$ 74,306	$ 74,306	$ 76,989	$ 76,989	$ 79,726	$ 79,726	$ 82,518
Taxes Paid to Sheltered Workshop Levy	$ 81,072	$ 81,402	$ 81,402	$ 81,739	$ 81,739	$ 82,083	$ 82,083	$ 82,433	$ 82,433	$ 82,791	$ 82,791	$ 83,155

Springsted

Springsted Incorporated
9229 Ward Parkway, Suite 104
Kansas City, MO 64114-3311
Tel: 816-333-7200
Fax: 816-333-6899
www.springsted.com

MEMORANDUM

TO: Tax Increment Financing Commission of the City of Joplin, Missouri

FROM: Tom Kaleko, Senior Vice President
Tony Schertler, Senior Vice President
Julian Bradshaw, Project Analyst
Tom Denaway, Project Analyst

DATE: December 17, 2012

SUBJECT: Financial Feasibility of Joplin Recovery TIF Redevelopment Plan and Project

Introduction

The purpose of this memorandum is to provide a third-party, independent review of the financial feasibility of the Joplin Recovery TIF Redevelopment Plan and Project. This review references the Joplin Recovery TIF Redevelopment Plan and Project dated December 12, 2012 ("TIF Plan") and a Cost/Benefit Analysis dated December 12, 2012 ("CBA") each prepared by PGAV Planners of St. Louis, Missouri. Additional observations by city staff and county assessor staff have also been included.

Because the development described in the TIF Plan will generally occur in the future, the TIF Plan - by necessity - is based upon assumptions. Our approach to determining financial feasibility, therefore, has been to review the reasonableness of the development assumptions and the accuracy of calculations used in the TIF Plan and the Cost/Benefit Analysis. While our review has been comprehensive in nature, the discussion in this memorandum focuses on the accuracy and reasonableness of those assumptions which have the greatest impact on financial feasibility.

The City of Joplin ("City"), through the Joplin Redevelopment Corporation issued a Request for Proposals for Master Developer to direct redevelopment of the portion of Joplin devastated by the May 22, 2011 tornado and the community's downtown (the TIF Redevelopment Project Area). In April 2012, the City designated Wallace Bajjali Development Partners L.P. as master developer. The City, the Redevelopment Corporation, and Wallace Bajjali executed a Master Predevelopment Agreement dated July 2, 2012, and the Redevelopment Corporation and Wallace Bajjali executed a Land Assemblage, Disposition and Management Services Agreement dated as of August 20, 2012. The Redevelopment Corporation would be the beneficiary of the TIF benefits pursuant to the TIF Plan, with Wallace Bajjali acting for the Redevelopment Corporation pursuant to its rights and obligations under the Master Predevelopment Agreement, and the Land Assemblage, Disposition and Management Services Agreement, and other agreements that may be in place from time to time between the Redevelopment Corporation and Wallace Bajjali. Wallace Bajjali and the City jointly retained PGAV Planners to prepare the TIF Plan and CBA. Throughout

this review, the term "Developer" is used to refer to this combined contractual relationship between the City, the Redevelopment Corporation and Wallace Bajjali.

Summary of TIF Plan

In the TIF Plan, the Developer is requesting capture and redirection of incremental revenues to support the Redevelopment Project Costs and Reimbursable Project Costs detailed in the tables below

Estimated Total Redevelopment Project Costs

Redevelopment Project Cost Items	Total Cost
Land Acquisition	$30,000,000
Market Rate Single-Family Housing	$162,500,000
Principal Reduction Plan Housing	$40,000,000
Affordable Multi-Family Housing	$19,000,000
Market Rate Multi-Family Housing	$37,000,000
Senior Living	$10,000,000
Senior Living - Assisted Living/Memory Care	$25,000,000
Salvation Army Homes	$1,500,000
Mixed Use Residential over Retail/Commercial	$56,000,000
Medical Office	$74,000,000
Downtown Education Complex	$73,000,000
Library/Theatre Complex	$20,000,000
Government Office Facility	$45,000,000
Spark Performing and Visual Arts Center	$68,000,000
Hotel and Convention Center	$70,000,000
Multi-Purpose Event Venue & Sports Complex	$55,000,000
Neighborhood Infrastructure	$8,000,000
School Facilities	$13,000,000
Total	**$807,000,000**

Redevelopment Project Financing Sources

Redevelopment Project Financing Sources	Total Source $
Redevelopment Project Costs to be reimbursed from Local Tax Increment Financing	$42,000,000
Redevelopment Project Costs to be reimbursed from State Tax Increment Financing	$15,000,000
Total Tax Increment Financing Assistance (State + Local Tax Increment Financing)	**$57,000,000**
Total Redevelopment Plan & Project Implementation Costs to be financed by funding other than Tax increment Financing	$750,000,000
Total Redevelopment Project Costs	**$807,000,000**

As the redevelopment project costs are preliminary estimates, detailed information not available, and therefore no comment is made reasonableness of the cost assumptions.

The incremental revenues to be captured include:

- 100% of the incremental increase in eligible property taxes (PILOTs)

- 50% of the incremental increase in local sales and franchise sales taxes (EATs)
- 50% of the State of Missouri sales and income taxes (State Supplemental TIF)

Review of TIF Plan Assumptions

Base Value Assumptions

The TIF Plan assumes the entire TIF District will be activated as a single Redevelopment Project with an activation occurring in either late 2012 or early 2013. The Initial Equalized Assessed Value is assumed to be the equalized assessed valuation in the Redevelopment Project Area as of August 2012, with corrections made to account for residential occupancy occurring through December 2012. The Initial Equalized Assessed Value is projected to be $72,728,810. This amount was determined in consultation with the County Assessor's office.

The TIF Plan assumes the base level of taxable sales occurring in the TIF District to be $145,000,000 based on the 2012 sales information provided by City Staff. The amount of sales generated for 2011 has not been calculated. The base level of sales is determined by the year in which the TIF Plan is approved. If the TIF District is approved yet in 2012, the base level of taxable sales will be based on sales occurring in the TIF District area in 2011. Conversely, if the approval occurs in 2013, the base level of sales will be the $145,000,000 as calculated for 2012 taxable sales. It is our assumption that the use of 2012 sales as the base amount is a conservative estimate, as the 2011 sales amount, while undetermined at this point in time, is likely lower than or roughly equal to the 2012 amount. If the District is approved yet this year, it will likely result in a greater level of sales taxes being captured as TIF than if the approval is done in early 2013.

Growth and Market Value Assumptions

Project Component	Number	Units	Cost Per Unit	Tax Value Per Unit	Value as % of Cost*	Sales Per S/F	Years Constructed
Market Rate Single Family Housing	1,300	Homes	$125,000	$70,000	56%		2013-2018
Principal Reduction Plan Housing	400	Homes	$100,000	$63,000	63%		2013-2016
Affordable Multi-Family Housing	200	Units	$95,000	$46,500	50%		2014
Market Rate Multi-Family Housing	300	Units	$123,333	$61,000	50%		2015
Senior Living	100	Units	$100,000	$50,000	50%		2015-2016
Senior Living – Assisted	200	Units	$125,000	$62,500	50%		2015
Residential Apartments	300	Units	$106,667	$62,500	60%		2015
Commercial Space - Office	62,500	Sq. Ft.	$192	$75	40%		2015
Commercial Space – Retail	62,500	Sq. Ft.	$192	$75	40%	$100	2015
Medical Office	328,000	Sq. Ft.	$226	$90	40%		2016
Downtown Education Complex	300,000	Sq. Ft.	$243	$90	40%		2016
Government Office Facility	200,000	Sq. Ft.	$225	$90	40%		2016

*Rounded

The Developer, Wallace-Bajjali, prepared the development assumptions in relation to the number of units and the rate at which they could be absorbed. We discussed with David Wallace of Wallace-Bajjali the basis on which these assumptions were made. According to Mr. Wallace, the underlying basis for these assumptions was the replacement of previously existing development lost in the storm. For the residential projections, he indicated there were currently 1,700 vacant single family lots in the District, which was used as their basis for projecting the development of 1,300 market rate and 400 principal reduction single family homes. For the multi-family component, the Developer

indicated the basis for the assumption was again the replacement of previously existing stock. He stated the assumptions were indicative of replacing 1 out of every 3 previously existing units. The Developer also indicated the basis for the assumption of 453,000 square feet of retail, office and medical office space was the replacement of previously existing commercial space. Mr. Wallace also provided background on a number of potential development projects and potential additional funding mechanisms that are being put in place. The developments Mr. Wallace indicated are in the planning phase will result in filling a portion of the growth assumptions outlined above.

We reviewed the Developer's assumptions with City Staff to receive their input on the reasonableness of the assumptions. In regards to the single family homes the most recent analysis of the TIF District revealed approximately 1,744 undeveloped lots. Staff indicated they felt the 1,700 lots is enough inventory to provide replacement housing, plus, allow for future growth.

In reviewing the multi-family development, staff indicated, "except for a couple of multi-family complexes, most of the large affordable and market rate apartment complexes that were impacted by the tornado have been rebuilt or are in the process of being rebuilt." Staff did indicate that a large portion of the affordable single-family units are not likely to come back for economic reasons. They feel this may lead to families and seniors making lifestyle changes and becoming apartment renters. Staff indicated they felt the Developer's assumptions allowed for the filling of the current gap while also allowing for future growth.

Comments on the Developer's commercial assumptions were provided by Chamber of Commerce Staff, which indicated the assumptions are reasonable in regards to the amount of growth that could be expected to occur over the life of the TIF District. Additionally, they commented the opening of the new hospital will increase the demand for medical office spaces and commercial space near the medical centers.

The overall response from City Staff was that while the Developer's assumptions represented growth greater than just filling the gap from preexisting levels and assumed some future growth in market levels, they were still reasonable assumptions. Staff indicated, "the assumptions seem reasonable over the life of the TIF given the level of development prior to the storm." Additionally, the City is in the process of undertaking a housing market study, which should provide further insight, when complete, in regards to the reasonableness of the Developer's assumptions.

The accuracy of the growth assumptions will have the single greatest impact on the accuracy of the TIF projections. Changes from the amount of growth projected above, or the rate at which they are absorbed, will significantly change the revenues generated by the District. Therefore the accuracy of these assumptions is paramount to the accuracy of the TIF projections. The basis for the Developer's assumptions is outlined above, along with Staff's opinion of reasonableness, however; ultimately the feasibility of the TIF projections contained in the cost-benefit analysis is subject to future market conditions and demands.

The chart above also outlines the market value assumptions used, by product type, in preparing the TIF projections. In projecting the market rate housing values, the Developer used a per unit value of $70,000 which they indicated was based on the average market value of residential property within the Redevelopment Area, pre-tornado. The apartment, mixed use, and commercial office space value assumptions were derived based on a percentage of projected construction costs in the percentages shown above. The construction cost estimates on which these value assumptions are ultimately based were provided by a third-party construction contractor. While we were unable to confirm with the County the reasonableness of all of the value assumptions, it was indicated the single family per unit value assumption of $70,000 was reasonable, if not on the low side.

2013 Activity

A critical assumption in preparing the TIF projections is the amount of property value growth and sales growth projected to come online in 2013, as this will be captured as incremental growth.

Originally, the Developer was projecting the growth of residential property value of approximately $46M based on 2012 construction activity. To arrive at this construction value, the Developer took the list of active permits and cross referenced them with the parcels in the Redevelopment Project Area and compared current values to pre-storm values on a per parcel basis. After reviewing this assumption with the Developer and the County Assessor's office it appears a portion of this assumption, $7.6M, will be captured as frozen base value as occupancy of these improvements occurred prior to the end of 2012. Based on this review the assumption was reduced to $38.4M of increased residential market value captured as incremental growth in 2013.

The Developer's original TIF projections assumed a growth in sales taxes for 2013 of $10M over the frozen taxable sales amount. In reviewing the level of 2012 taxable sales generated in the Redevelopment Project Area it was determined by City Staff that the frozen taxable sales amount should be $145M. Based on the revision to this assumption, the Developer has removed the $10M in sales tax growth for 2013, and adjusted it to 1% inflationary growth.

The review of the two assumptions outlined above has resulted in a decrease to projected TIF revenues, but ultimately greater accuracy.

TIF Projections

During the process of this review a number of changes were made to the previous versions of the cost benefit analysis, which are reflected in the most recent cost benefit analysis. The changes include:

- Correction to TIF eligible property tax rate
- Incorporation of sales tax sunsets
- Addition of up to 5% City and up to 5% County Administrative Fee
- Additional minor corrections to timing and calculations

Overall the impact of these changes resulted in a decrease to projected TIF revenues, but ultimately greater accuracy.

State TIF Projections

A significant portion of the projected funding capacity for the District is contingent on the approval of special legislation allowing for the capture of State TIF. The TIF District proposes the capture of 50% of the State's 3% general sales tax rate, and the capture of 50% of the State's 3% withholding tax on jobs qualified as net new to the State. The assumptions used by the Developer in projecting the withholding tax revenue are shown in the chart below:

Use	Size	Units	Employees per 1,000 sq. ft.	Percent Occupied	Estimated Total Employees	Estimated Payroll per Employee	Estimated Total Payroll at stabilization	Years added
Affordable Multi-Family	200	Units			3	$31,200	$93,600	2016-2018
Market Rate Multi-Family	300	Units			4	$31,200	$124,800	2017-2018
Senior Living	100	Units			4	$41,600	$166,400	2017-2018
Senior Living – Assisted	200	Units			13	$41,600	$554,667	2017-2018
Mixed Use – Residential	300	Units			4	$31,200	$124,800	2017-2018
Mixed Use – Office Space	62,500	Sq. Ft.	2	90%	113	$39,500	$4,446,000	2016-2018
Mixed Use – Retail Space	62,500	Sq. Ft.	3	100%	188	$31,200	$5,850,000	2016-2018
Medical Office	328,000	Sq. Ft.	2	90%	590	$62,400	$36,840,960	2018
Library/Theatre Complex	50,000	Sq. Ft.	2	100%	100	$41,600	$4,160,000	2016-2018
SPARK Performing Arts Center					25	$35,360	$884,000	2016-2018
Event & Sports Complex					25	$35,360	$884,000	2016-2018
Downtown Education Center	300,000	Sq. Ft.	0.77	90%	230	$41,600	$9,568,000	2018
						Totals	**$63,697,227**	
						Projected % Qualified Net New to State	**100%**	
						Net New Payroll to State	**$63,697,227**	

1. Payroll estimates are based on an average hourly wage information from the Bureau of Labor Statistics pertaining to the Springfield, MO Metropolitan Statistical Area as no similar information was available for the City of Joplin.

2. Employee estimates are based on information from the U.S. Energy Information Administration 2003 Commercial Buildings Energy Consumption Survey. With respect to multi-family the employment estimates are PGAV estimates.

School District Per Capita Payment

Based on the agreement between the Developer and the School District the Developer may incur additional redevelopment costs not currently accounted for in the TIF Plan. In the event the growth in enrollment exceeds a 250 student allowance, the Developer shall be responsible to fund an annual "Per Capita Payment" to the School District of $1,415.57 per student. This payment shall be made to the extent funds are available through TIF bond proceeds or funds in the TIF Special Allocation Fund in excess of those needed to fund the bond payments and reserves and other TIF expenses. Similarly, to the extent that funds are available, the Developer shall fund a reserve account for the benefit of the School District, in an amount of $2,509.43 for each student above the growth allowance of 250 students. The reserve funds would be used in the event it was determined an additional school facility was needed in the TIF Boundary. In the event a school facility is not needed, the accumulated reserve fund would be available for prepayment on any outstanding TIF bonds, or for other reimbursable redevelopment project costs.

Since the potential growth in students is unknown at this time, the current TIF projections do not include the potential Per Capita Payment. The payment will only be made in the event that TIF revenues are not needed to fund bond payments, reserves, and other TIF expenses. As 100% of the revenues currently projected in the cost benefit analysis are assumed to be necessary to finance the $57M of funding capacity outlined in the TIF plan; any payment of the per capita expense can only occur in the event actual TIF revenues generated exceed the current level projected in the TIF Plan or budgeted Reimbursable Project Costs are decreased.

Financing Capacity of Revenue Projections

The Developer estimated the financing capacity of the original TIF projections by performing a net present value calculation of the projected revenues, at a 6% interest rate. This calculation was to estimate the funding capacity of the revenue stream for purposes of preparing the TIF plan budget estimate. The Developer estimated the following funding capacities of the Local and State TIF portions:

$42,000,000 – Local TIF Funding Capacity
$15,000,000 – State TIF Funding Capacity
$57,000,000 – Total Funding Capacity

As discussed above, the changes made to the TIF projections have resulted in decreased TIF revenues. The current TIF projections represent an 11% decrease in revenues from the original projections used in determining the $57M funding capacity. However, the Developer has indicated the current revenue projections are capable of funding the projected $57M capacity amount. This determination was made by adjusting the hypothetical issue date around which the net present value calculation is performed to a date closer to 2016 when the revenue projections increase based on Developer generated growth coming on line.

While the Developer's methodology is sufficient for purposes of estimating a budget for inclusion in the TIF Plan, the financing capacity of the revenue stream is likely to be reduced when items related to bond financing are factored in such as cost of issuance, debt service reserves, capitalized interest and coverage ratios. The actual financing capacity of the TIF revenue streams will be determined as individual bond issuances are considered. The City will want to review the financing capacity of revenue streams available at the time of individual investment activities to further refine feasibility.

However, for purposes of providing the framework for estimating the bonding capacity of the project, as it relates to the creation of the TIF plan, the current methodology seems reasonable subject to future market conditions.

Conclusion

The TIF revenue projections prepared by the Developer are the result of a collection of assumptions related to;

- Existing property values and taxable sales assumptions
- Assumptions related to the market's ability to support and generate the projected growth
- Assumptions related to post development market value and taxable sales amounts
- Correct application of tax rates and calculation methodology

Overall, the projections prepared by the Developer appear to be reasonable given the current facts being presented. The accuracy of these projections is contingent upon actual growth closely mirroring these assumptions. The accuracy of assumptions related to market capacity and absorption will have the greatest impact on actual TIF projections closely matching the projections.

The financing capacity of the TIF plan, as determined by the Developer, is illustrated in the TIF funding amounts in the TIF Plan. The calculation of financing capacity was done for purposes of estimating the financing capacity of the

TIF Plan, and the spending authority contained in the Plan. For this purpose the methodology and assumptions used by the Developer appear reasonable.

Ultimately, the feasibility of issuances of debt will be determined at the time at which individual Plan components are initiated and based on project plans in place or underway at that time. The financial capacity of the TIF District will be determined by the issuance of debt in amounts feasibly supported by specific development activities as individual project agreements are entered into.

Next Steps

The Developer has elected to activate a single redevelopment project area encompassing the entire TIF District area to provide maximum flexibility in the funding of debt obligations of the District. Consequently, this plan simply establishes a framework. As the Developer indicates in the TIF Plan, "this TIF District will be implemented through an agreement between the City and the Corporation, which will contemplate future agreements between the Corporation and the developers of individual components of the Redevelopment Project. This agreement shall contain provisions that are in greater detail than as set forth in this Plan and that expand upon the anticipated sources and uses of funds to implement this Plan"

It is our recommendation that, as these individual components of the Redevelopment Project come forward, and requests for debt issuance are made, that additional more detailed due diligence be performed at that time. This due diligence should be performed to ensure the actual development occurring within the TIF District is in conformance with the original underlying assumptions of the TIF Plan. Additionally, due diligence should be performed to ensure the funding capacity and financial feasibility of each debt obligation is analyzed thoroughly prior to any issuance. This continued effort of refining the TIF District revenue projections and financing capacity of the individual components will help to ensure the TIF District maintains its feasibility.

City of Joplin

Planning and Community Development

602 South Main Street, Joplin, Missouri 64801

(417) 624-0820 FAX (417) 625-4738

TIF COMMISSION

Staff Report

Planning and Community Development Division

City of Joplin

JOPLIN RECOVERY
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN & PROJECT

TIF COMMISSION HEARING DATE: December 14, 2012, 5:30 p.m.

Introduction

The City of Joplin has received an application for approval of the Joplin Recovery Tax Increment Financing Redevelopment Plan & Project (the "TIF Plan") submitted by Wallace Bajjali Development Partners, L.P. (the "Applicant") on behalf of the Joplin Redevelopment Corporation. The TIF Plan was prepared by PGAV Planners, St. Louis, Missouri. The TIF Plan proposes the redevelopment of approximately 3,100 acres of land (including 780 acres of right-of-way) located generally in the area of the City devastated by the May 22, 2011 tornado along with an adjacent portion of the City's downtown area (the "Redevelopment Area"). Under the TIF Plan, the Redevelopment Area will be redeveloped as a Redevelopment Project with numerous components including land acquisition, a variety of housing types (market rate, principal reduction plan, multi-family, senior independent and assisted living, and mixed use over retail), neighborhood infrastructure, medical office, library/theater complex, consolidated governmental office facility, performing and visual arts center and historic depot renovation, Downtown education complex, multi-purpose event venue and sports complex, a hotel and convention center, and public school facilities. The TIF Plan is consistent with and represents an outgrowth of the recommendations submitted to the City by the Citizens Advisory Recovery

Team (CART) in November 2011.

The TIF Plan identifies the need for public assistance through the adoption of tax increment financing to help eliminate blighted conditions through the funding of demolition, rehabilitation, infrastructure and utility reconstruction, and other Redevelopment Project costs which will ultimately enhance the tax base of the taxing districts within the Redevelopment Area. It is not reasonably anticipated that the Redevelopment Area will be developed through private investment without the use of tax increment financing.

As provided by state law in Sections 99.800 through 99.865 RSMo (the "TIF Act"), the TIF Plan will allow for the allocation of 100% of the incremental increase in real property taxes generated by the property in the form of payments in lieu of taxes (PILOTS) and 50% of the incremental increase in economic activity taxes (EATS) generated by the property to help fund a portion of the Redevelopment Project costs. Upon completion of this TIF Plan, and the payment of all eligible reimbursable Redevelopment Project costs, all tax revenue from the Redevelopment Area will be paid to all taxing entities within the area as prescribed by law.

After conducting a thorough review, the City staff supports adoption of the TIF Plan subject to the completion of the financial feasibility analysis by Springsted, Inc. as noted below. Should members of the TIF Commission and the City Council choose to move forward with the TIF Plan, City staff stands ready move forward.

Review Process of the TIF Application

The TIF Commission has adopted procedures for the submission of applications in accordance with the TIF Act that sets forth a process whereby a draft application was submitted to and received by the City staff. The applicant then submitted a full application for TIF assistance which the City staff has reviewed and determined to be complete, and entered into a funding agreement with the applicant per procedure through the Joplin Redevelopment Corporation. Once the TIF Commission received the application, with assurances from City staff regarding conformance with applicable City policies and requirements, the statutorily required 45 day notice of the TIF Commission public hearing was sent to the affected taxing jurisdictions and statutorily required notices were published in the newspaper and mailed to affected property owners. Between the date on which the notice of public hearing was mailed and the public hearing date, the TIF Commission issued a request for proposals (RFP) soliciting alternative proposals from other developers to develop the property at issue, as required by the TIF Act. Only one alternative proposal was received and, after review by the City staff, it was determined to be incomplete and nonresponsive to the specific requirements of the RFP, therefore was not presented to the TIF Commission for further review.

As part of City staff's due diligence in reviewing the proposed TIF Plan, the City retained Springsted, Inc., a consulting firm that specializes in assisting governmental entities on real estate and economic development projects, to conduct an independent analysis of the financial feasibility of the TIF Plan. The City also retained the services of special counsel Chris Williams of Williams & Campo, P.C., to assist in the legal review of the application and process.

In order for the TIF Plan to be adopted, the TIF Act requires that the City Council make the following six findings:

1. The development area on the whole is a blighted area, a conservation area, or an economic development area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Such a finding shall include, but not be limited to, a detailed description of the factors that qualify the development area or project pursuant to this subdivision and an affidavit, signed by the developer or developers and submitted with the development plan, attesting that the provisions of this subdivision have been met;

2. The development plan conforms to the comprehensive plan for the development of the municipality as a whole;

3. The estimated dates, which shall not exceed more than twenty-three years from the adoption of the ordinance approving a development project within a development project area, of completion of any development project and retirement of obligations incurred to finance development project costs have been stated, provided that no ordinance approving a development project shall be adopted later than ten years from the adoption of the ordinance approving the development plan under which such project is authorized and provided that no property for a development project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such development project;

4. A plan has been developed for relocation assistance for businesses and residences;

5. A cost-benefit analysis showing the economic impact of the TIF Plan on each taxing district which is at least partially within the boundaries of the development area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the development plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in Section 99.820, RSMo to evaluate whether the project as proposed is financially feasible; and

6. A finding that the TIF Plan does not include the initial development or development of any gambling establishment.

FINDING # 1 - The City Council must find that the Redevelopment Area is a blighted area, a conservation area, or an economic development area and *as a whole* has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

Analysis:

Nature of Area

The Applicant is requesting that the Redevelopment Area be designated as a "Blighted Area." The TIF Act defines a "Blighted Area" as:

> An area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, 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, morals, or welfare in its present condition and use.

Section 3 of the TIF Plan documents the conditions found to be present in the Redevelopment Area and analyzes how those conditions qualify it to be a "Blighted Area" as defined in the TIF Act. This analysis concludes that the Redevelopment Area meets the requirements for designation as a "Blighted Area" based upon a predominance of the following factors:

- Deterioration of Site Improvements
- Unsanitary and Unsafe Conditions
- Defective or Inadequate Street Layout
- Improper Subdivision or Obsolete Platting
- Existence of Conditions Which Endanger Life or Property by Fire and Other Causes

"But For" Test

Appendix 3 of the TIF Plan includes an affidavit from David Wallace, CEO of Wallace Bajjali Development Partners, L.P., that states to the best of his knowledge, based on the TIF Plan and other information available to him: 1) the Redevelopment Area is, on the whole, a "Blighted Area" as that term is defined in Section 99.805 RSMo and has not been subject to growth and development through investment by private enterprises; 2) the Redevelopment Area would not reasonably be anticipated to be developed without the adoption of tax increment financing; and 3) the provisions of Section 99.810 RSMo have been met.

Percentages of Reimbursable Costs

The City's adopted Policy for the Consideration and Evaluation of Tax Increment Financing Applications (the "Policy") establishes general goals and policies to be used by the City in considering applications for TIF assistance. The Policy establishes as a general goal that TIF assistance for a redevelopment project should not exceed 15% of the total project costs. This TIF Plan contemplates local tax increment financing assistance totaling $42,000,000 which represents approximately 5% of the anticipated total costs of the Redevelopment Project of $807,000,000. Therefore, it complies with the Policy. It should be noted that the TIF Plan also contemplates the use of State TIF assistance (subject to required approvals) totaling $15,000,000. The local and State TIF assistance combined totals $57,000,000 which represents approximately 7% of the total Redevelopment Project costs which is still less than the 15% goal in the Policy.

Conclusions of Analysis

Section 3 of the TIF Plan concludes that the Redevelopment Area meets the requirements for designation as a "Blighted Area." Based on a review of this information and independent knowledge and observations of the Redevelopment Area, it is the opinion of City staff that the Redevelopment Area qualifies as a "Blighted Area" per Missouri statute.

With regard to the "But For" test, the Applicant has submitted an affidavit stating under oath that without the use of TIF assistance, the proposed project is not economically feasible. Further, in Section 2 of the TIF Plan, the Applicant has articulated a number of factors supporting the conclusion that the Redevelopment Area will not likely be developed without TIF assistance. In

addition, as noted above, Springsted, Inc., has been retained by the City to perform an independent, detailed analysis of various financial aspects of the TIF Plan including the reasonableness of the development assumptions and the accuracy of calculations used in the TIF Plan. Based on the affidavit submitted by the Applicant, a review of the information included in the TIF Plan, and subject to confirmation by Springsted, Inc. of the reasonableness of financial aspects of the TIF Plan, City staff believes that the Redevelopment Area on the whole would not be likely to develop and the Redevelopment Project would not occur "but for" TIF assistance.

FINDING # 2 - The City Council must find that the TIF Plan conforms to the Comprehensive Land Use Plan for the development of the municipality as a whole.

Analysis:

Section 2 of the TIF Plan includes a detailed discussion of the issue of compliance with the City's Comprehensive Plan. Appendix 4 includes a letter from City staff confirming that the TIF Plan is in compliance with the *Joplin Moving Forward: Comprehensive Plan 2012* of the City of Joplin. Therefore, City staff has determined that a finding should be made that this requirement has been met.

FINDING # 3 - The City Council must find that the estimated dates for the completion of projects and retirement of obligations incurred to finance the development do not exceed twenty-three (23) years from the time the redevelopment project is authorized, that the redevelopment project is scheduled to be authorized within ten (10) years of the adoption of the TIF Plan, and that no property will be secured by eminent domain later than five (5) years from the adoption of the ordinance approving the redevelopment project.

Analysis:

A review of the TIF Plan indicates that the estimated date for completion of the Redevelopment Project and retirement of obligations will not exceed 23 years from the anticipated date of the adoption of the ordinance approving the Redevelopment Project and that this ordinance will be adopted within 10 years. The TIF Plan further states that in no event will any obligations have a term of greater than 23 years as required by the TIF Act. The TIF Plan does not contemplate the acquisition of property by eminent domain. Therefore, City staff concludes that sufficient information exists for the City Council to make this finding.

FINDING # 4 - The City Council must find that a plan has been developed for relocation assistance for businesses and residences.

Analysis:

Appendix 6 of the TIF Plan includes a copy of the City's relocation assistance plan which meets the requirement of the TIF Act.

FINDING # 5 - The City Council must find that the cost-benefit analysis shows the economic impact of the TIF Plan on each taxing district which is at least partially within the boundaries of

the development area, that the analysis shows the impact on the economy if the project is not built, as well as if it is built pursuant to the development plan under consideration, that the cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and that there is sufficient information from the developer for the commission to evaluate whether the project as proposed is financially feasible.

Analysis:

A cost-benefit analysis has been included with the TIF Plan showing the economic impact of the TIF Plan on each taxing jurisdiction and political subdivision that is at least partially within the boundaries of the proposed development area. As required by the TIF Act, the analysis includes the impact on the economy if the project is not built, or is built in accordance with the TIF Plan.

Appendix 3 of the TIF Plan includes letters from various financial institutions describing their respective interest in providing financing for the TIF Plan.

As noted previously, the City has retained Springsted, Inc. to review the financial aspects of the TIF Plan including its financial feasibility. City staff believes that it is necessary for Springsted, Inc. to complete its review and analysis confirming the financial feasibility of the Redevelopment Project before this finding can be made.

FINDING # 6 - The City Council must find that the TIF Plan does not include the initial development or development of any gambling establishment.

Analysis:

A review of the TIF Plan indicates that it does **not include** the initial development or development of any gambling establishment.

CONCLUSION

City staff believes that the use of tax increment financing is a necessary component to the development of the Redevelopment Area as contemplated by the TIF Plan. Based on a review of the TIF Plan and the requirements of the TIF Act, City staff believes that there is a sufficient basis to support making each of the required findings, subject to confirmation of the financial aspects by Springsted, Inc., as noted above.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") memorializes the agreement of the Joplin School District (the "School District") and Wallace Bajjali Development Partners, L.P. ("Wallace Bajjali"), in its capacity as the Master Developer for the City of Joplin, MO (the "City"), with respect to funding of School District capital costs through the proposed Joplin Recovery TIF (the "TIF") that will benefit the Joplin Redevelopment Corporation as the "TIF Developer." This MOU is based upon the following facts:

- The School District, the City and the Master Developer agree that the total pre-kindergarten through twelfth grade student Enrollment, according to School District enrollment tracking, including within the TIF Boundary, was 7,793 students for the 2011 school year. For purposes of this MOU, this is the "Baseline Enrollment."
- For purposes of this MOU, "Growth Enrollment" means a student Enrollment in the School District of 250 students more than the Baseline Enrollment.
- "Enrollment" at all times for purposes of this MOU is determined by the pre-kindergarten through twelfth grade annual official September count, as certified by the School District to the TIF Developer.
- In no event will the life of the TIF (or any project or payment approved under the TIF) extend beyond 23 years from the date the ordinance approving the TIF is enacted. There will be no phasing of projects that causes a project or payment approved under the TIF to extend beyond 23 years from the date the ordinance approving the TIF is enacted.
- The total amount of reimbursable redevelopment project costs under the local revenues component of the TIF will not exceed $42 million for the life of the TIF.
- If the debt service and reserves on any TIF bonds and all TIF expenses are being satisfied and there is surplus TIF revenue in the Special Allocation Fund after reimbursement of the School District capital costs then eligible for reimbursement under this MOU, then all such surplus TIF revenue will be applied to facilitate early retirement of the outstanding TIF bonds.
- The TIF Redevelopment Area will not be expanded for the life of the TIF (except for minor corrective changes as may be necessary, for example if the boundary incorrectly captured only a portion of a legal lot), but the TIF Redevelopment Area may be reduced.
- The City will request in writting to Jasper County that property tax bills received by property owners within the TIF Redevelopment Area will designate the amount of property tax being captured and deposited into the Special Allocation Fund on each affected property tax statement.
- The District has informed the City, the TIF Developer and Wallace Bajjali that the School District may have to increase its levy during the life of the TIF. The Parties agree that the new tax revenues generated by the increased levy (the "New Levy Revenues") would not have been anticipated at the time the TIF was adopted or a factor in the TIF cost-benefit analysis. Until such time as the levy is reduced by the District to $3.66, the New Levy Revenues will be distributed by the City as payments of surplus funds under Section 99.820.1(12)(a), provided that such distributions do not in any way prevent the TIF from receiving the benefit of state revenues that would otherwise be available to the TIF under the TIF statute.

The School District supports the TIF concept to create multiple new projects and enhancements within the TIF Redevelopment Area (as approved in the TIF ordinance and subject only to the minor changes discussed above) that will ultimately benefit all residents of Joplin and taxing entities. In

connection with the new projects proposed under the TIF, the School District expects the TIF Plan to have a positive net impact on the Joplin community. However, the School District has requested help to address two fundamental areas of concern, as identified by the School District to the City and Wallace Bajjali on November 16, 2012. First, the School District anticipates a shortfall in revenues needed to support capital needs as a result of the redevelopment projects envisioned by the TIF. The School District projects, based on the equalized assessed values in place at the time of the formation of the TIF, that the TIF could cause the School District to forego up to $16 million in revenues that could have otherwise been available, through normal growth in tax revenues, to fund School District capital costs. Next, if the TIF causes Enrollment within the School District to exceed the Growth Enrollment, then the School District expects to incur even further capital costs during the 23-year life of the TIF.

The School District, the City and Wallace Bajjali have been working cooperatively to address these concerns and agree that the TIF shall be structured to offer three potential levels of reimbursable Redevelopment Project Costs to the School District, to fund capital costs incurred or to be incurred by the School District in furtherance of the objectives of the TIF Redevelopment Plan:

- In the third year of the TIF, from then available TIF bond proceeds or funds in the TIF Special Allocation Fund in excess of those needed to fund the bond payments and reserves and other TIF expenses, the TIF will fund a payment to the School District in the amount of $13,000,000 (the "Initial Reimbursement").
- At such point, if at all, that Enrollment exceeds the Growth Enrollment, then beginning on October 31 of that year and each October 31 thereafter during the life of the TIF, the TIF will, to the extent funds are then available through TIF bond proceeds or funds in the TIF Special Allocation Fund in excess of those needed to fund the bond payments and reserves and other TIF expenses, fund to the School District an annual "Per Capita Payment" equal to $1,415.57 per student (with such Per Capita Payment amount increasing, on an annual basis, with an inflation rate of 1.5%) for each student in excess of the Growth Enrollment. Additionally, and in a similar fashion, the TIF will, to the extent funds are then available through TIF bond proceeds or funds in the TIF Special Allocation Fund in excess of those needed to fund the bond payments and reserves and other TIF expenses, fund into a reserve account (the "Reserve Account") established by the TIF, yet for the benefit of the School District, an annual "Reserve Payment" during each remaining year of the TIF equal to $2,509.43 per student for each student in excess of the Growth Enrollment. In the event it is determined that during the life of the TIF the School District is in need of constructing an additional school facility or facilities within the TIF Boundary, then the TIF shall transfer the accumulated cash balances in the Reserve Account to the School District. In the event it is determined that during the life of the TIF the School District is NOT in need of constructing an additional school facility or facilities within the TIF Boundary (as determined solely by the School District Board of Education), then the TIF shall utilize such funds to prepay any outstanding TIF bonds (or if no TIF bonds are then outstanding, make such funds available to reimburse other reimbursable Redevelopment Project Costs). In any event, if funds are not available to make these annual payments for any year during the duration of the TIF, then the unpaid portion is carried forward and considered the first payment(s) due in the next calendar year. Exhibit 1 to this MOU provides an example of how the Per Capita Payments and the Reserve Payments would be calculated depending on the calendar year in which they may begin to accrue.
- It is further understood that the School District believes that an additional $1,400,000.00 (in addition to the projected $16,000,000 capital requirement) may be required to fund capital costs of the School District anticipated as a result of the redevelopment envisioned by the TIF. The School District, City, the TIF Developer, the Joplin Chamber of Commerce and Wallace Bajjali shall all use reasonable efforts to locate and secure third party funding in this amount during the

first five (5) years after the approval of the TIF by the City. In the event that no such funding can be found, then in the sixth year after the approval of the TIF by the City, the School District may draw up to $1,400,000.00 (less any partial funds that may be secured prior to such date) (a "Year 6 Payment") from funds previously paid to the Reserve Account, to the extent that such funds exist in the Reserve Account (the amount so drawn being referred to as a "Year 6 Reserve Draw"). If no such funds or insufficient funds exist in the Reserve Account, and excess funds are available in the Special Allocation Fund in excess of those needed to fund the bond payments and reserves and other TIF expenses, then payment of the Year 6 Payment (less any funds made available from the Reserve Account) shall be made from the TIF Special Allocation Fund (but in no event should exceed the amount of excess revenue available in the Special Allocation Fund). In no event shall the TIF have any obligation to replenish any draws made from the Reserve Fund in order to fund the Year 6 Payment; any payment made pursuant to this section shall be considered an advance funding of the Reserve Account. Until the TIF Special Allocation Fund is restored by the amount of the Year 6 Reserve Draw (in effect through a credit against the obligation to fund deposits into the Reserve Account), no deposits into the Reserve Account shall be required. Until the full $1.4 million is funded to the School District pursuant to a draw contemplated by this section, any unpaid amounts will carry forward until paid in full.

- Furthermore, the City and Wallace Bajjali have been working with the Economic Development Administration ("EDA") and have coordinated the drafting and submission of an EDA Grant Application (the "Application") in the amount of $3,000,000 for the benefit of the School District. In the event that EDA determines not to fund the Application, Wallace Bajjali shall coordinate with the School District and endeavor to work diligently and in good faith to secure a replacement capital source for such $3,000,000 grant to the School District.

- Finally, during the life of the TIF, and assuming the School District requests such assistance, Wallace Bajjali shall agree to coordinate with and assist the School District in its efforts to isolate, secure and close the land in which is required for such School within the TIF Boundary. The School District has advised Wallace Bajjali that the minimum acreage to build new school buildings is 12 acres for an elementary school and 20 acres for a middle school. The School District believes that a very successful TIF could generate a Growth Enrollment that could require a combination of three additional school buildings. Upon approval of the TIF Redevelopment Plan by the City, the City and the School District will work cooperatively in the first 90 days to plan for potential building sites within the TIF Redevelopment Area in order to encumber and set aside property for this purpose. As the TIF Redevelopment Plan progresses, if it is mutually agreed that the sites are not needed, then any encumbrance on the property will be released.

Upon approval of this MOU by both Parties, the Parties agree to issue a joint press release with this MOU confirming the agreements reached under this MOU. The agreements set forth in this MOU are based on the following assumptions and understandings:

- The TIF will be structured to allow for either a "pay as you go" reimbursement structure or the issuance of bonds to monetize the reimbursement rights at an earlier date.

- If TIF bonds are issued, then notwithstanding anything to the contrary in this MOU, all payments of principal and interest on the bonds, and any reserves required to be made with respect to the bonds, must be made prior the funding of all or any portion of the Initial Disbursement, any Per Capita Payment, any Reserve Payment or any of the Year 6 Payment. The Initial Disbursement would be funded prior to any funding of a Per Capita Payment, a Reserve Payment or the Year 6 Payment.

- The ability of the TIF Developer and the City to issue bonds to monetize reimbursement rights at a date earlier than TIF revenues would be available on a "pay as you go" basis is inherently driven by market conditions at the time of a proposed issuance, and bonds would only be issued if reasonable market terms can be achieved. A TIF bond is a special obligation, and any obligation under a TIF Redevelopment Agreement to reimburse TIF Redevelopment Project Costs is also a special and not a general obligation of the City, and neither the City nor the TIF Developer will have an obligation to fund the Initial Disbursement or any Per Capita Payment if the TIF revenues are not available to support the payment.
- For any School District capital costs for which the School District requests reimbursement from the TIF, the School District will provide a draw request in the form attached as Exhibit 2 to this MOU to evidence capital costs incurred or anticipated to be incurred within the TIF District, together with an opinion of counsel that the requested reimbursements are permissible reimbursable Redevelopment Project Costs under the Missouri TIF statute. Approval of any draw request shall not be unreasonably denied by the City.
- This MOU shall be subject to the negotiation and execution of a mutually agreeable intergovernmental agreement (an "IGA") between the City and the TIF Developer, with approval of the School District, that will set forth the understandings described herein.

Dec. 14, 2012

JOPLIN SCHOOL DISTRICT

By: _____

WALLACE BAJJALI DEVELOPMENT PARTNER, L.P., acting in its capacity as Master Developer for the City

By: _____, CEO

EXHIBIT 1

Year		PILOT (Per Student)	Operating Cost (Per Student)	Operating Cost Growth Rate	Capital Component (Per Student)
1	01-Dec-13	$3,925.00	$1,415.57	1.50%	$2,509.43
2	01-Dec-14	$3,946.23	$1,436.80	1.50%	$2,509.43
3	02-Dec-15	$3,967.79	$1,458.36	1.50%	$2,509.43
4	01-Dec-16	$3,989.66	$1,480.23	1.50%	$2,509.43
5	01-Dec-17	$4,011.86	$1,502.44	1.50%	$2,509.43
6	01-Dec-18	$4,034.40	$1,524.97	1.50%	$2,509.43
7	02-Dec-19	$4,057.28	$1,547.85	1.50%	$2,509.43
8	01-Dec-20	$4,080.49	$1,571.06	1.50%	$2,509.43
9	01-Dec-21	$4,104.06	$1,594.63	1.50%	$2,509.43
10	01-Dec-22	$4,127.98	$1,618.55	1.50%	$2,509.43
11	02-Dec-23	$4,152.26	$1,642.83	1.50%	$2,509.43
12	01-Dec-24	$4,176.90	$1,667.47	1.50%	$2,509.43
13	01-Dec-25	$4,201.91	$1,692.48	1.50%	$2,509.43
14	01-Dec-26	$4,227.30	$1,717.87	1.50%	$2,509.43
15	02-Dec-27	$4,253.07	$1,743.64	1.50%	$2,509.43
16	01-Dec-28	$4,279.22	$1,769.79	1.50%	$2,509.43
17	01-Dec-29	$4,305.77	$1,796.34	1.50%	$2,509.43
18	01-Dec-30	$4,332.71	$1,823.28	1.50%	$2,509.43
19	02-Dec-31	$4,360.06	$1,850.63	1.50%	$2,509.43
20	01-Dec-32	$4,387.82	$1,878.39	1.50%	$2,509.43
21	01-Dec-33	$4,416.00	$1,906.57	1.50%	$2,509.43
22	01-Dec-34	$4,444.60	$1,935.17	1.50%	$2,509.43
23	01-Dec-35	$4,473.62	$1,964.19	1.50%	$2,509.43

EXHIBIT 2

FORM OF DISBURSEMENT REQUEST

Request No: _____
Date:_____

DISBURSEMENT REQUEST PURSUANT TO THE Joplin Recovery Tax Increment Financing Redevelopment Agreement ("Agreement") dated the ____ day of _____, 2012, by and between the City of Joplin, Missouri ("City"), and the Joplin Redevelopment Corporation (the "TIF Developer")

You are hereby requested under the above-described Agreement, to reimburse the following capital costs of the Joplin School District ("District") incurred or anticipated to be incurred in furtherance of the objectives of the Redevelopment Plan and the Redevelopment Project:

See Attached Itemization.

The undersigned, as an authorized representative of the District hereby states and certifies that:

1. These capital costs have been or will be incurred by the District directly as a result of the Redevelopment Plan and the Redevelopment Project and were necessarily incurred or will be incurred in furtherance of the objectives of the Redevelopment Plan and the Redevelopment Project. All capitalized terms used in this Disbursement Request have the meaning provided under the Agreement.

2. Each cost certified by the District pursuant to this Disbursement Request has not previously been reimbursed under the Agreement, and no part thereof has been included in any other Disbursement Request previously submitted to the City under the provisions of the Agreement.

3. As of the date of this certificate, Enrollment within the School District exceeds the Growth Enrollment by ____ students.

CERTIFICATE

The undersigned hereby states and certifies that: (i) I have read this Disbursement Request and (ii) to the best of the undersigned's knowledge, all of the representations and certifications contained in the Disbursement Request are true and correct.

JOPLIN SCHOOL DISTRICT

By:_____
Name:_____
Title:_____

RESOLUTION 2012-001

A RESOLUTION

RECOMMENDING to the City Council of the City of Joplin, Missouri that the Redevelopment Area described in the Joplin Recovery Tax Increment Financing Redevelopment Plan be designated as a blighted area.

WHEREAS, the Tax Increment Financing Commission for the City of Joplin, Missouri, has reviewed the proposed Joplin Recovery Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan proposes that the Redevelopment Area described therein be designated as a blighted area as defined in the Real Property Tax Increment Allocation Act (Section 99.800 *et seq.*, RSMo); and

WHEREAS, the Commission has reviewed the analysis of blighted area factors included in the Redevelopment Plan prepared by PGAV Planners; and

WHEREAS, the Commission was provided with testimony and evidence at a public hearings held on November 30, 2012, and continued to December 6, 2012, and December 14, 2012, regarding the qualification of the Redevelopment Area as a blighted area; and

WHEREAS, based on its review of the testimony and evidence presented to it at the public hearing, the Commission desires to make a recommendation to the City Council regarding designation of the Redevelopment Area as a blighted area.

BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF JOPLIN as follows:

Section 1 - That the Tax Increment Financing Commission hereby recommends to the City Council of the City of Joplin that the Redevelopment Area described in the Joplin Recovery Tax Increment Financing Redevelopment Plan be designated as a blighted area as defined in the Real Property Tax Increment Allocation Act (Section 99.800 *et seq.*, RSMo).

Passed at meeting: _____

_____
Chairperson

Attest: _____

RESOLUTION 2012-002

A RESOLUTION

RECOMMENDING to the City Council of the City of Joplin, Missouri that specific findings be made regarding the Joplin Recovery Tax Increment Financing Redevelopment Plan.

WHEREAS, the Tax Increment Financing Commission for the City of Joplin, Missouri, has reviewed the proposed Joplin Recovery Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"); and

WHEREAS, a public hearing was held before the Commission on November 30, 2012 and continued to December 6, 2012 and December 14, 2012 and all interested parties were provided with an opportunity to present evidence and testimony regarding the proposed Redevelopment Plan and Project; and

WHEREAS, the Commission heard testimony and received evidence regarding the proposed Redevelopment Plan and projects at the public hearing; and

WHEREAS, Section 99.810 RSMo requires specific findings to be made prior to the adoption of a redevelopment plan; and

WHEREAS, based on its review of the Redevelopment Plan and Project and the testimony and evidence presented at the public hearing, the Commission desires to make a recommendation to the City Council regarding the specific findings required by Section 99.810 RSMo.

BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF JOPLIN as follows:

Section 1 - That the Tax Increment Financing Commission hereby recommends to the City Council of the City of Joplin that the following findings be made regarding the Joplin Recovery Tax Increment Financing Redevelopment Plan:

(a) The Redevelopment Area on the whole is a blighted area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing.
(b) The Redevelopment Plan conforms to the *Joplin Moving Forward: Comprehensive Plan 2012* of the City of Joplin.
(c) The completion of the project included in the Redevelopment Plan and retirement of obligations incurred to finance redevelopment project costs associated with the project will occur no later than twenty-three (23) years from the adoption of an ordinance approving the project. The completion of the project included in the Redevelopment Plan and retirement of obligations incurred to finance

redevelopment project costs will occur no later than thirty-three (33) years from the adoption of the ordinance approving the Redevelopment Plan. No property for a project will be acquired by eminent domain later than five (5) years from the adoption of the ordinance approving the project.

(d) A plan has been developed for relocation assistance for businesses and residences located in the Redevelopment Area.

(e) A cost-benefit analysis has been prepared showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area. The analysis shows the impact on the economy if the project is not built, and is built pursuant to the Redevelopment Plan. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and sufficient information for the Commission to evaluate whether the Redevelopment Plan as proposed is financially feasible.

(f) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

Passed at meeting: _____

_____
Chairperson

Attest: _____

AMENDED RESOLUTION 2012-003

A RESOLUTION

RECOMMENDING approval of the Joplin Recovery Tax Increment Financing Redevelopment Plan and Project to the City Council of the City of Joplin, Missouri.

WHEREAS, the Tax Increment Financing Commission for the City of Joplin, Missouri, has reviewed the proposed Joplin Recovery Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"); and

WHEREAS, notice of a public hearing on November 30, 2012, before the Commission to discuss the proposed Redevelopment Plan and Project included therein, was provided in accordance with the provisions of the Real Property Tax Increment Allocation Act (Section 99.800 *et seq.*, RSMo); and

WHEREAS, a public hearing was held before the Commission on November 30, 2012 and continued to December 6, 2012 and December 14, 2012 and all interested parties were provided with an opportunity to present evidence and testimony regarding the proposed Redevelopment Plan and Project; and

WHEREAS, the Commission heard testimony and received evidence regarding the proposed Redevelopment Plan and Project at the public hearing, and, based on its review of the Redevelopment Plan and Project and the testimony and evidence presented, desires to make a recommendation to the City Council regarding approval and adoption of the Redevelopment Plan and the Redevelopment Project included therein.

BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF JOPLIN as follows:

Section 1 - That the Tax Increment Financing Commission hereby recommends to the City Council of the City of Joplin that the Joplin Recovery Tax Increment Financing Redevelopment Plan and the Redevelopment Project be approved and adopted subject to the terms of the Memorandum of Understanding by and between Wallace Bajjali Development Partners, L.P., in its capacity as Master Developer of the City of Joplin, Missouri and the Joplin School District dated December 14, 2012.

Passed at meeting: _____

_____
Chairperson

AMENDED RESOLUTION 2012-003

Attest: _____

RESOLUTION 2012-004

A RESOLUTION

RECOMMENDING to the City Council of the City of Joplin, Missouri, designation of a Developer for the Redevelopment Project included in the Joplin Recovery Tax Increment Financing Redevelopment Plan.

WHEREAS, the Tax Increment Financing Commission for the City of Joplin, Missouri, has reviewed the proposed Joplin Recovery Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan includes a project to be developed to implement the Redevelopment Plan; and

WHEREAS, a proposal has been received from a developer to implement the Redevelopment Project included in the Redevelopment Plan; and

WHEREAS, the Commission has reviewed the proposal that was received; and

WHEREAS, the Commission was provided with testimony and evidence at a public hearing on November 30, 2012 and continued to December 6, 2012 and December 14, 2012, regarding the proposal to implement the Redevelopment Project; and

WHEREAS, based on its review of the testimony and evidence presented to it at the public hearing, the Commission desires to make a recommendation to the City Council regarding designation of a developer for the Redevelopment Project included in the Redevelopment Plan.

BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF JOPLIN as follows:

Section 1 - That the Tax Increment Financing Commission hereby recommends to the City Council of the City of Joplin that the Joplin Redevelopment Corporation, a Missouri Chapter 353 Corporation, be designated as the developer for the Redevelopment Project included in the Joplin Recovery Tax Increment Financing Redevelopment Plan.

Passed at meeting: _____

_____
Chairperson

Attest: _____

P & Z Case 099-12
Patricia Harris
(P & Z Recommended Approval)

COUNCIL BILL NO. 2012-319 **ORDINANCE NO.**

AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-1 and including in District R-2 property as described below and located at 2221 North Florida Avenue in the City of Joplin, Jasper County, Missouri.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. Having referred the subject matter of this ordinance to the City Planning and Zoning Commission and having given at least fifteen days notice of time and place of hearing on same by publication in the Joplin Globe, Ordinance No. 2004-256 is hereby amended by removing the following described property from District R-1 and including same in District R-2:

All of Lots numbered 71 and 72 in Royal Heights, an Addition to the City of Joplin, Jasper County, Missouri, According to the Recorded Plat thereof,

Section 2. That the City Clerk is hereby ordered to file this ordinance with the Zoning District Map maintained in her office and to note the changes herein provided for thereon.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this the _____ day of _____, 2012.

ATTEST: Melodee Colbert-Kean, Mayor

Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

Brian W. Head, City Attorney

P & Z Case 100-12
Charlie Kuehn
(P & Z Recommended Approval)

COUNCIL BILL NO. 2012-320 **ORDINANCE NO.**

AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-1 and including in District C-3-PD property as described below and located at 3003, 3015, and 3023 Connecticut Avenue in the City of Joplin, Jasper County, Missouri.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. Having referred the subject matter of this ordinance to the City Planning and Zoning Commission and having given at least fifteen days notice of time and place of hearing on same by publication in the Joplin Globe, Ordinance No. 2004-256 is hereby amended by removing the following described property from District R-1 and including same in District C-3-PD:

All of Lots numbered 5 and 6 in Blackburn's Subdivision, an Addition to the City of Joplin, Jasper County, Missouri, according to the Recorded Plat thereof.

Section 2. That the City Clerk is hereby ordered to file this ordinance with the Zoning District Map maintained in her office and to note the changes herein provided for thereon.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this the _____ day of _____, 2012.

ATTEST: Melodee Colbert-Kean, Mayor

Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

Brian W. Head, City Attorney

P & Z Case 101-12
Casey's Marketing Company
(P & Z Recommended Approval)

COUNCIL BILL NO. 2012-321 **ORDINANCE NO.**

AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-3 and including in District C-3-PD property as described below and located at the southeast corner of 20th Street and Connecticut Avenue in the City of Joplin, Jasper County, Missouri.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. Having referred the subject matter of this ordinance to the City Planning and Zoning Commission and having given at least fifteen days notice of time and place of hearing on same by publication in the Joplin Globe, Ordinance No. 2004-256 is hereby amended by removing the following described property from District R-3 and including same in District C-3-PD:

A fractional part of Lots 4 and 5 of Southmorland Acres, Joplin, Missouri more particularly described as follows: Commencing at the Northwest Corner of Lot 5 of said Southmorland Acres; thence South 89°54'10" East, 39.65 feet along the North line of said Lot 5; thence South 0°05'50" West, 10.00 feet; thence South 89°54'10" East, 47.28 feet to the intersection of the East right of way of Connecticut Avenue and the South right of way of 20th Street, the true point of beginning of the hereinafter described tract: Thence South 89°53'40" East, 185.39 feet along said South right of way of 20th Street; thence South 1°09'10" West, 220.05 feet; thence North 89°54'30" West, 266.05 feet to the aforesaid East right of way of Connecticut Avenue; thence North 2°00'30" East, 142.92 feet, and, northeasterly, 122.89 feet along the arc of a curve, concave southeasterly with a radius of 80.00 feet, the chord of which is North 46°05'30" East, 111.16 feet, all along said East right of way to the true point of beginning. Above described tract contains 1.31 acre, more or less.

Section 2. That the City Clerk is hereby ordered to file this ordinance with the Zoning District Map maintained in her office and to note the changes herein provided for thereon.

Council Bill No.2012-321

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this the _____ day of _____, 2012.

ATTEST: _____
Melodee Colbert-Kean, Mayor

_____
Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

_____
Brian W. Head, City Attorney

P & Z Case 104-12
Kimberly Wood
(P & Z Recommended Approval)

COUNCIL BILL NO. 2012-322 **ORDINANCE NO.**

AN ORDINANCE amending Ordinance No. 2004-256, passed by the Council of the City of Joplin, Missouri, November 15, 2004, by removing from District R-1 and including in District C-1-PD property as described below and located at 1934 Murphy Boulevard in the City of Joplin, Jasper County, Missouri.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. Having referred the subject matter of this ordinance to the City Planning and Zoning Commission and having given at least fifteen days notice of time and place of hearing on same by publication in the Joplin Globe, Ordinance No. 2004-256 is hereby amended by removing the following described property from District R-1 and including same in District C-1-PD:

All that part of Miscellaneous Tract Numbered Twelve (12) in Section 12, Township 27, Range 33, in the City of Joplin, Jasper County, Missouri, according to the recorded Plat thereof, described as: Beginning at a point 394.00 feet East and 30.00 feet North of the Southwest corner of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of said Section 12, thence North 1°59' East 160 feet, thence Northeasterly 58.90 feet to the West line of Murphy Boulevard, thence Southeasterly along Murphy Boulevard 157.67 feet to a point of curve, thence in a Southerly direction along a curve with an intersection angle of 135 degrees and a radius of 50.00 feet, a distance of 117.81 feet, thence West 127.43 feet to the point of beginning, all being in the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section 12, Township 27, Range 33, in the City of Joplin, Jasper County, Missouri, also All that part of Miscellaneous Tract Number Twelve (12), in Section 12, Township 27 North, Range 33 West, in the City of Joplin, Jasper County, Missouri, according to the recorded Plat thereof, described as follows: Commencing at a point 30 feet North and 272.00 feet East of the Southwest corner of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of said Section 12, Township 27, Range 33, thence North 18°24' East 63.20 feet, thence North 30°40' East 37.0 feet, thence North 3°35' West 58.22 feet, thence North 1°59' East 27.34 feet, thence North 73°37' East 126.32 feet to the West line of Murphy Boulevard, thence South 45°0' East 22.42 feet, thence South 50°53' West 58.90 feet, thence South 1°59' West 160.0 feet, thence West 122.0 feet to the point of beginning., EXCEPT commencing at a point 30.00 feet North and 272.00 feet East of the Southwest corner of the Southwest Quarter of the Southeast Quarter of said Section 12, thence North 18°24'00" East 10.54 feet to the point of beginning, said point being on the present North right-of-way line of 20th Street, thence Continuing North 18°24'00" East 52.66 feet, thence North 30°40'00" East 15.78 feet, thence South 10°04'29" East 64.52 feet to a point on said right-of-way line, thence South 89°58'35" West along said right-of-way line 35.96 feet to the point of beginning, AND

All that part of Miscellaneous Tract Numbered Twelve (12) in Section 12, Township 27 North, Range 33 West, in the City of Joplin, Jasper County, Missouri, according to the recorded Plat thereof, described as follows: Commencing at a point 30.00 feet North and 272.00 feet East of the Southwest corner of the Southwest Quarter of the Southeast Quarter of said Section 12, thence North 18°24'00" East 63.20 feet, thence North 30°40'00" East 15.78 feet to the point of beginning, thence continuing North 30°40'00" East 21.22 feet, thence North 03°35'00" West 58.22 feet, thence North 01°59'00" East 27.34 feet, thence South 73°37'00" West 26.30 feet, thence South 10°04'29" East 97.77 feet to the point of beginning.

Section 2. That the City Clerk is hereby ordered to file this ordinance with the Zoning District Map maintained in her office and to note the changes herein provided for thereon.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this the _____ day of _____, 2012.

ATTEST:

_____
Melodee Colbert-Kean, Mayor

_____
Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

_____
Brian W. Head, City Attorney