

AN ORDINANCE approving Redevelopment Project 3 of the 32nd Street Place Tax Increment Financing Redevelopment Plan and adopting Tax Increment Financing therein; and containing an emergency clause.

WHEREAS, on December 28, 2020, the City Council of the City of Joplin, Missouri (the "City") adopted Ordinance No. 2020-210 approving the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"), all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865, RSMo (the "Act"); and

WHEREAS, on August 1, 2022, the City Council of the City adopted Ordinance No. 2022-_____ approving the First Amendment to the 32nd Street Place Tax Increment Financing Redevelopment Plan (the "First Amendment"), all pursuant to the provisions of the Act; and

WHEREAS, the Redevelopment Plan, as amended by the First Amendment, contemplates implementation through 8 separate Redevelopment Projects including the adoption of tax increment financing in the area designated as Redevelopment Project Area 3.

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

Section 1. That the area selected for Redevelopment Project 3 legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 3"). Redevelopment Project 3 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 Redevelopment Project 3. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 3 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 3, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 3 by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 of the Act, 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 Redevelopment Project 3 shall be allocated to and, when collected, shall be paid by the Newton 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 3, 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 any 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) of the Act, as amended, regarding the blind pension fund tax and the merchants' and manufacturers' inventory replacement tax and Section 99.845.15 of the Act regarding property tax levied under Section 205.971 RSMo.

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 Redevelopment Project 3 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 those taxes, licenses, fees, or special assessments identified in Section 99.845.3 of the Act, 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. This Ordinance relating to Redevelopment Project 3 of the 32nd Street Place Tax Increment Financing Redevelopment Plan, as amended by the First Amendment, is declared by the City Council to be an emergency within this meaning of Section 2.12, subparagraph (6), of the Home Rule Charter of the City of Joplin, Missouri, and as such shall become effective immediately upon its passage. This Ordinance needs to be approved to advance the project.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2022, by a vote of _____.

Douglas W. Lawson, Mayor

ATTEST:

Holly Nagy, City Clerk

APPROVED AS TO FORM:

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project Area 3

All that part of the Northwest Quarter and the Northeast Quarter of Section 19, Township 27 North, Range 32 West, in the City of Joplin, Newton County, Missouri, being more particularly described as follows: commencing at the northwest corner of said Section 19, thence South 88 degrees 29 minutes 34 seconds East, with the north line of the Northwest Quarter of said Section 19, a distance of 1669.62 feet; thence South 01 degree 30 minutes 26 seconds West, a distance of 40.00 feet to the intersection of the south right-of-way line of E. 32nd Street and east right-of-way line of S. Hammons Boulevard; thence South 01 degrees 05 minutes 13 seconds West, with the east right-of-way line of S. Hammons Boulevard, a distance of 6.72 feet; thence South 88 Degrees 54 minutes 47 seconds East for a distance of 1.00 feet; thence continuing with the east right-of-way line of S. Hammons Boulevard on a curve to the left having a radius of 29.00 feet, a central angle of 89 degrees 49 minutes 07 seconds, with an initial tangent bearing of North 88 degrees 33 minutes 13 seconds West, an arc distance of 45.46 feet; thence South 01 degree 37 minutes 40 seconds West, continuing with the east right-of-way line of S. Hammons Boulevard, a distance of 300.62 feet to a point of curvature; thence continuing with the east right-of-way line of S. Hammons Boulevard on a curve to the left having a radius of 294.50 feet, a central angle of 14 degrees 35 minutes 05 seconds, an arc distance of 74.96 feet; thence South 12 degrees 57 minutes 24 seconds East, a distance of 16.19 feet to the point of beginning; thence South 88 degrees 25 minutes 48 seconds East, and no longer with the east right-of-way of Hammons Boulevard, a distance of 1119.88 feet to a point on the southwesterly line of the Kansas City Southern Railway property; thence South 50 degrees 51 minutes 36 seconds East, with the southwesterly line of the Kansas City Southern Railway property, a distance of 1501.72 feet; thence South 01 degree 23 minutes 26 seconds West, and no longer with the southwesterly line of the Kansas City Southern Railway property, a distance of 12.65 feet; thence North 50 degrees 51 minutes 36 seconds West, a distance of 612.23 feet; thence North 88 degrees 25 minutes 49 seconds West, a distance of 652.76 feet; thence North 88 degrees 25 minutes 48 seconds West, a distance of 473.07 feet; thence North 01 degree 34 minutes 12 seconds East, a distance of 18.92 feet; thence North 63 degrees 13 minutes 15 seconds West, a distance of 103.00 feet; thence North 88 degrees 25 minutes 48 seconds West, a distance of 106.34 feet; thence South 26 degrees 46 minutes 58 seconds West, a distance of 69.40 feet; thence North 88 degrees 25 minutes 48 seconds West, a distance of 147.57 feet; thence South 01 degree 34 minutes 45 seconds West, a distance of 156.63 feet; thence on a curve to the right having a radius of 1205.54 feet, a central angle of 18 degrees 36 minute 31 seconds, with an initial tangent bearing of South 11 degrees 42 minutes 52 seconds East, an arc distance of 391.54 feet; thence South 88 degrees 27 minutes 31 seconds West, a distance of 380.89 feet to a point on the east right-of-way line of S. Hammons Boulevard; thence North 10 degrees 36 minutes 02 seconds East, with the east right-of-way line of S. Hammons Boulevard, a distance of 154.05 feet to a point of curvature; thence continuing with the east right-of-way line of S. Hammons Boulevard on a curve to the left having a radius of 565.00 feet, a central angle of 06 degrees 28 minutes 35 seconds, an arc distance of 63.87 feet; thence North 04 degrees 07 minutes 26 seconds East, continuing with the east right-of-way line of S. Hammons Boulevard, a distance of 430.03 feet to a point of curvature; thence continuing with the east right-of-way line of S. Hammons Boulevard on a curve to the left having a radius of 545.00 feet, a central angle of 02 degrees 29 minutes 46

seconds, an arc distance of 23.74 feet; thence North 01 degree 37 minutes 40 seconds East, continuing with the east right-of-way line of S. Hammons Boulevard, a distance of 305.84 feet to a point of curvature; thence continuing with the east right-of-way line of S. Hammons Boulevard on a curve to the left having a radius of 545.00 feet, a central angle of 14 degrees 35 minutes 05 seconds, an arc distance of 138.73 feet; thence North 12 degrees 57 minutes 24 seconds West, continuing with the east right-of-way line of S. Hammons Boulevard, a distance of 9.4 feet to the point of beginning. The above described tract contains 972,567 square feet, or 21.29 acres. The basis of bearing for the above real property description is Missouri State Plane West Zone, NAD 83.