

**CITY OF JOPLIN
COUNCIL AGENDA ITEM**

ITEM

Council Bill 2022-509 – Approving the first amendment to the 32nd Street Place Community Improvement District

MEETING DATE

April 4, 2022

ORIGINATING DEPT

Finance

ATTACHMENTS

CB 2022-509 Ordinance; Exhibit “A” First Amendment to the 32nd Street Place Community Improvement District; CID Public Improvements Exhibit

REVIEWED BY

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

SUMMARY

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

BACKGROUND

In August of 2020, the City Council approved the 32nd Street Place Community Improvement District (CID). Woodsonia Joplin, LLC (the developer) submitted a petition to the City to form a community improvement district (CID) for a proposed development located in this general area, called 32nd Street Place.

The amendment makes the following changes:

- (1) Updates definitions
- (2) Updates the CID boundary exhibits following the previously approved annexations and deannexations within the CID boundaries
- (3) Updates the CID budget exhibits
- (4) Removes the requirement for Area A and Area B bank subaccounts

- (1) Update the CID Revenue Account and bank subaccount definitions to reflect the actual flow of the CID revenues for the repayment of the bonds.
- (2) Previously, the City Council has approved annexations and deannexations to the District. This amendment includes updated exhibits to show the current CID boundaries following these changes.
- (3) Exhibit E-1 is the updated Five-Year Plan budget that was approved by Ordinance 2021-177. Exhibit E-2 is the updated CID project budget used for the bond issuance. Both budget updates will allow the CID to use bond proceeds to pay for planned improvements at 32nd Street and 36th Street.

(4) It was originally thought that bank subaccounts would be needed to properly account for the two areas. However, these subaccounts are not needed and, as such, are being removed from the CID Cooperative Agreement.

FUNDING SOURCE

Not applicable for this item.

RECOMMENDATION

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