

**CITY OF JOPLIN  
COUNCIL AGENDA ITEM**

**ITEM**

Council Bill 2023-501 – Terminating the Northpark Crossing TIF Plan and Redevelopment Agreement

**MEETING DATE**

January 17, 2023

**ORIGINATING DEPT**

Finance

**ATTACHMENTS**

CB 2023-501 Ordinance

**REVIEWED BY**

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

**SUMMARY**

This Council Bill terminates the Northpark Crossing TIF Redevelopment Plan and Agreement between the City and North Park Crossing L.C. (formally MRV, Inc.), the developer of this TIF.

**BACKGROUND**

In 2004, MRV, Inc. (Jeffrey Ungerer) requested the first Tax Increment Financing (TIF) District in the City of Joplin. The redevelopment plan called for the redevelopment of approximately 31.08 acres into individual redevelopment project areas within the proposed District. The District boundaries are generally bound by 3<sup>rd</sup> Street to the north, Rolling Acres Addition subdivision to the east, East 7<sup>th</sup> Street to the south, and Missouri Highway 71 (Rangeline Road) to the west.

The goal of this project was to provide infill retail development between the shopping areas to the north and west, providing retail choices for consumers and developing a conservation area into a higher and better use along one of Joplin's busiest corridors. This TIF was approved as a pay-as-you-go TIF, meaning the developer completed the development with private financing. The incremental increase in sales tax and franchise tax (EATS), along with the incremental increase in property tax (PILOTS), created by the redevelopment project itself reimbursed the developer for certain approved improvements, including infrastructure costs such as streets, stormwater improvements, parking lights, etc.

This development was a \$60.6 million project, of which just over \$15.9 million was reimbursed through the incremental increase in EATS and PILOTS within the development.

This TIF Plan was approved in June of 2004, with activation of the first two project areas in July of 2005 and the first collections in 2006. As of December 2022, the Developer has been fully reimbursed as set forth in the Redevelopment Agreement. This TIF has paid off

approximately five and a half years ahead of the 23-year allowable timeframe. The various taxing jurisdictions will now receive the full economic benefit from this development as compared to the base taxes that were being generated before the development occurred.

**FUNDING SOURCE**

This item is not applicable for this council bill.

**RECOMMENDATION**

Staff recommends approval of this council bill on an emergency basis to terminate the Northpark Crossing TIF.