

AN ORDINANCE approving Redevelopment Project 3 of the South Main Street Tax Increment Financing Plan and adopting Tax Increment Financing therein.

WHEREAS, on _____, 2015, the City of Joplin, Missouri (the "City") adopted the South Main Street Tax Increment Financing Plan (the "Redevelopment Plan") including Redevelopment Project 3 included therein by Ordinance No. 2015-___, and designated the Redevelopment Area, described therein, as a blighted area, all pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865, RSMo (the "Act"); and

WHEREAS, the Redevelopment Plan contemplates implementation through six Redevelopment Projects designated as Redevelopment Projects 1, 2, 3, 4, 5, and 6, and the adoption of tax increment financing in the area selected for each 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 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.

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 subsection 3 of Section 99.845 RSMo, 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 shall be in full force and effect from and after its passage and approval by the Mayor and City Council.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day
of _____, 2015.

Michael L. Seibert, Mayor

ATTEST:

Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

Peter C. Edwards, City Attorney

Exhibit A

Legal Description of Redevelopment Project 3

PARCEL NUMBER	ACRES	OWNER	ASSESSED VALUE	AGE & CLASS
056023003003002000 Address: Legal Description:	2.900	MARCULES, BART AUGUSTIN TRUST 988 E. CEMETERY ROAD GRANBY, MO 64844 PT NW1/4 SW1/4 BEG 170' E & 612.56' N SW COR N 257.20' E 486.13' S 257.20' W 486.13' TO P	\$322,750 BOOK PAGE	Apt-RES 0362 05967
056023003003003000 Legal Description:	0.600	SCHOOL DISTRICT OF JOPLIN R-VIII SCHOOL PROPERTY-BEG 492.56' N & 170' E SW COR NW1/4 SW1/4 N 120' E 223' S 120' W 223' TO POB OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	\$0 BOOK PAGE	EXEMPT 352 12512
056023003003004000 Legal Description:	0.529	SCHOOL DISTRICT OF JOPLIN R-VIII SCHOOL PROPERTY-BEG SW COR M-15 E 176.47' N 127.61' W 180' S 125.56' TO POB OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	\$0 BOOK PAGE	EXEMPT 352 14889
056023003003004002 Legal Description:	0.248	JOPLIN R-VIII SCHOOL DISTRICT SCHOOL-BEG 140' S & 180' E NW COR M-15 S 127.61' E 85' N 127.61' W 85' TO POB OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	\$0 BOOK PAGE	EXEMPT 353 00708
056023003003005000 Legal Description:	5.400	JOPLIN R-8 SCHOOL DISTRICT SCHOOL-W 73.7' OF S 97' OF: BEG 656.13' E & 15' N SW COR NW1/4 SW1/4 N 97' E 73.7' S 97' TO 15' N OF S LN W 73.7' TO POB & W 656.13' OF S 347' ETC OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	\$0 BOOK PAGE	EXEMPT 350 09703
056023003010001000 Legal Description:	1.300	SCHOOL DISTRICT 42 SCHOOL-LOTS 5 & 6 STAPLES & PABST 2 & BEG NE COR LOT 5 E 130' W 130' N 205' TO POB	\$0 BOOK PAGE	EXEMPT 240 00566
056023003010002000 Legal Description:	0.386	JOPLIN R-8 SCHOOL DISTRICT SCHOOL-PT LOT 7 STAPLES & PABST 2	\$0 BOOK PAGE	EXEMPT 324 02870
056023003010003000 Legal Description: Address:	0.416	JOPLIN R-VIII SCHOOL DISTRICT SCHOOL-LOT 8 EX E 114' STAPLES & PABSTS 2 P.O. BOX 128 JOPLIN, MO 64802	\$0 BOOK PAGE	EXEMPT 353 02365
056023003003012000 Address: Legal Description:	0.459	RAINEY, JANE E. 3922 S. PENNSYLVANIA JOPLIN, MO 64804 JONES: LOT 23	\$6,690 BOOK PAGE	1920-RES 0361 03456

Council Bill No. 2015-520 (Continued)

<u>056023003003011000</u>	<u>0.462</u>	<u>RKS DEVELOPMENT, LLC</u>	<u>\$2,240</u>	<u>Vacant-RES</u>
Address:				
Legal Description:		JONES: LOT 24	BOOK PAGE	0359 05017
<u>056023003003010000</u>	<u>0.441</u>	<u>CRUMBLISS, CAROLYN J.</u>	<u>\$6,420</u>	<u>1920-RES</u>
Address:		1913 W. 10TH ST. JOPLIN, MO 64801 PT NW1/4 SW1/4 BEG 656.13' E & 332.4' N SW COR N 100' E 190.6' S 100' W TO POB OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	BOOK PAGE	349 03014
Legal Description:				
<u>056023003003009000</u>	<u>0.261</u>	<u>HUNTER, LORI ANN</u>	<u>\$6,640</u>	<u>1900-RES</u>
Address:		318 E. 41ST JOPLIN, MO 64804 TR M-19 PT NW1/4 SW1/4 BEG 656.13' E & 228.4' N SW COR N 104' E 208.7' S 104' W 208.7' TO POB EX S 45' OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	BOOK PAGE	351 05812
Legal Description:				
<u>056023003003008000</u>	<u>0.519</u>	<u>ALTMAN, JEFFREY L.</u>	<u>\$9,280</u>	<u>1945-RES</u>
Address:		4016 PENNSYLVANIA JOPLIN, MO 64804 TR M-18 PT NW1/4 SW1/4 BEG 656.13' E & 112' N SW COR N 116.5' E 208.7' S 116.5' W 208.7' TO POB OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	BOOK PAGE	355 04106
Legal Description:				
<u>056023003003007000</u>	<u>0.267</u>	<u>SMITH, ELLA L.</u>	<u>\$8,720</u>	<u>1942-RES</u>
Address:		4030 PENNSYLVANIA AVENUE JOPLIN, MO 64804 PT M-17 BEG 656.13' E & 15' N SW COR NW1/4 SW1/4 N 97' E 208.7' S 97' W 208.7' TO POB EX W 73.7' OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	BOOK PAGE	0360 04606
Legal Description:				
<u>056023003010003001</u>	<u>0.537</u>	<u>LOCKE, MICHAEL K. & TANIA R.</u>	<u>\$34,470</u>	<u>1996-RES</u>
Address:		P.O. BOX 2004 JOPLIN, MO 64803-2004	BOOK PAGE	345 01069
Legal Description:		GRIFFIN: LOTS 1-2 & 3		
TOTALS	14.73	ACRES	\$397,210	ASSESSED VALUE

STREET RIGHT OF WAY TO BE INCLUDED

RPA WILL INCLUDE THE RIGHT OF WAY OF HEARNE'S BOULEVARD WHICH LIES SOUTH OF A LINE BEGINNING AT THE

NORTHWEST CORNER OF PARCEL #056023003002005000, THENCE WEST TO THE WESTERN RIGHT OF WAY LINE OF HEARNE'S BOULEVARD. INCLUDES ALL OF THE RIGHT OF WAY OF HEARNE'S BOULEVARD LYING SOUTH OF THIS LINE TO A LINE WHICH BEGINS AT THE SOUTHEAST CORNER OF THE RIGHT OF WAY OF 42ST STREET AND HEARNE'S BOULEVARD, THENCE EAST TO THE SOUTHWEST CORNER OF THE RIGHT OF WAY OF 42ST STREET AND HEARNE'S BOULEVARD. ALSO INCLUDING THE RIGHT OF WAY OF 39TH STREET WHICH LIES EAST OF THE POINT WHICH 39TH STREET CONNECTS WITH HEARNE'S BOULEVARD TO A LINE WHICH BEGINS AT THE NORTHEAST CORNER OF PARCEL #056023003003002000, THENCE NORTH TO THE NORTHERN RIGHT OF WAY LINE OF 39TH STREET. ALSO INCLUDES A VACATED STREET WHICH LIES EAST OF PARCELS #056023003002005001 AND #056023003002006000, SOUTH OF 37TH

Council Bill No. 2015-520 (Continued)

STREET AND NORTH OF 39TH STREET. ALSO INCLUDES THE RIGHT OF WAY OF PENNSYLVANIA LYING SOUTH OF 39TH STREET AND NORTH OF 41ST STREET. ALSO INCLUDES THE RIGHT OF WAY OF 41ST STREET LYING EAST OF THE POINT IT CONNECTS WITH HEARNE'S BOULEVARD TO A LINE BEGINNING AT THE NORTHEAST CORNER OF THE RIGHT OF WAY OF 41ST STREET AND PENNSYLVANIA, THENCE SOUTH TO THE SOUTHERN RIGHT OF WAY LINE OF 41ST STREET. ALSO INCLUDING THE RIGHT OF WAY OF VIRGINIA AVENUE LYING SOUTH OF 41ST STREET AND NORTH OF 42ND STREET. ALSO INCLUDING THE RIGHT OF WAY OF 42ND STREET WHICH LIES EAST OF THE RIGHT OF WAY OF THE POINT IT CONNECTS WITH HEARNE'S BOULEVARD AND AT A NORTH SOUTH LINE BETWEEN THE NORTHEAST CORNER AND THE SOUTHWEST CORNER OF THE RIGHT OF WAY OF 42ND STREET AND VIRGINIA AVENUE.