

AN ORDINANCE approving Redevelopment Project 4 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 4 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 4 legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 4"). Redevelopment Project 4 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 4. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 4 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 4, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 4 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 4 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 4, 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 4 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 4

<u>0560230030110010000</u>	<u>1.000</u>	<u>RAINBOW DEVELOPMENT ONE, LLC.</u> 4029 MISSOURI JOPLIN, MO 64804 Lot 1,2,3 of Hughes Subdivision OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	<u>\$7,860-R</u>	<u>1936-RES</u>
Address:				
Legal Description:			BOOK PAGE	358 09788
<u>056023003011002000</u>	<u>1.080</u>	<u>MOFFAT, CLYDE & ELEANOR</u> P.O. BOX 781 SPRINGDALE, AR 72764 East 62' of Lots 18 & 19 and the West 52' of Lot 20 of Staples & Pabst 2 Subdivision OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	<u>\$58,200-C</u>	<u>1986-COM</u>
Address:				
Legal Description:			BOOK PAGE	328 02165
<u>056023003011003000</u>	<u>0.520</u>	<u>SHEPHERD, SCOTT S.</u> 4230 VIRGINIA JOPLIN, MO 64804 Beginning at the SE Corner of Lot 20 of the Staples & Pabst 2 Subdivision, thence west 150', thence north 153.7, thence east 150', thence south 153.7 to POB OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	<u>\$14,010-R</u>	<u>1945-RES</u>
Address:				
Legal Description:			BOOK PAGE	356 02415
<u>056023003011004000</u>	<u>0.180</u>	<u>RKS DEVELOPMENT, LLC</u> 202 EAST 32ND JOPLIN, MO 64804 The east 150' and the north 53.7' of Lot 20 of Staples & Pabst 2 Subdivision OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	<u>\$10,230-R</u>	<u>1967-RES</u>
Address:				
Legal Description:			BOOK PAGE	362 04583
<u>056023003016001000</u>	<u>0.350</u>	<u>KIENZLE, GARY L. & CARLENE</u> 4306 Virginia JOPLIN, MO 64804 The north 174' of Lot 29, except the west 115' of the north 174' of Lot 29 of Staples & Pabst 2 Subdivision of Section 23 Township 27 Range 33 of Newton County	<u>\$16,700-R</u>	<u>1979-RES</u>
Address:				
Legal Description:			BOOK PAGE	314 00269
<u>056023003016002000</u>	<u>0.200</u>	<u>BIBENS, HARRY A. & DEBORAH</u> 108 EAST 43 RD JOPLIN, MO 64804 The WEST 115' OF THE NORTH 174' OF Lot 29 of Staples & Pabst 2 Subdivision of Section 23 Township 27 Range 33 of Newton County	<u>\$6,010-R</u>	<u>1945-RES</u>
Address:				
Legal Description:			BOOK PAGE	301 00951
<u>0560230030160030000</u>	<u>0.070</u>	<u>GONZALEZ, OSCAR H. & LAURA</u> 4301 MAIN JOPLIN, MO 64804 North 50' of Lot 30 of Staples & Pabst 2 Subdivision OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	<u>\$670-R</u>	<u>Vacant-RES</u>
Address:				
Legal Description:			BOOK PAGE	355 00783

<u>056023003016004000</u>	<u>0.210</u>	<u>PERRY MANAGEMENT, LP</u>	<u>\$2,070-R</u>	<u>Vacant-RES</u>
Address:		P.O. BOX 514 CARTHAGE, MO 64836		
Legal Description:		East 62' of THE SOUTH 150' OF Lot 30 of Staples & Pabst 2 Subdivision OF SECTION 23 TOWNSHIP 27 RANGE 33 OF NEWTON COUNTY	BOOK PAGE	351 06683
TOTALS	3.610	ACRES	\$115,750	ASSESSED VALUE

STREET RIGHT OF WAY TO BE INCLUDED

RPA WILL INCLUDE THE RIGHT OF WAY OF HEARNE'S BOULEVARD LYING SOUTH OF A LINE BEGINNING AT THE SOUTHEAST CORNER OF THE RIGHT OF WAY OF 41ST STREET AND HEARNE'S BOULEVARD THENCE WESTWARD TO THE SOUTHWEST CORNER OF 41ST STREET AND HEARNE'S BOULEVARD, ALL OF THE RIGHT OF WAY LYING SOUTH TO A LINE WHICH BEGINS AT THE SOUTHWEST CORNER OF THE RIGHT OF WAY OF 43TH STREET AND HEARNE'S BOULEVARD, THENCE PROCEEDING EASTERLY TO THE SOUTHEAST CORNER OF THE RIGHT OF WAY OF 43TH STREET AND HEARNE'S BOULEVARD. ALSO INCLUDING ALL OF THE RIGHT OF WAY OF VIRGINIA AVENUE LYING SOUTH OF 42ND STREET AND NORTH OF 43TH STREET. ALSO INCLUDING THE RIGHT OF WAY OF 43RD STREET LYING EAST OF HEARNE'S BOULEVARD AND WEST OF VIRGINIA AVENUE. ALSO INCLUDING THE RIGHT OF WAY OF 43TH STREET LYING EAST OF HEARNE'S BOULEVARD TO A LINE BEGINNING AT THE NORTHEAST CORNER OF THE RIGHT OF WAY OF VIRGINIA AVENUE AND 44TH STREET, THENCE SOUTH TO THE SOUTHWEST CORNER OF THE RIGHT OF WAY OF VIRGINIA AVENUE AND 43TH STREET.