

AN ORDINANCE approving Redevelopment Project 5 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 5 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 5 legally described in Exhibit A attached hereto is approved and designated as a Redevelopment Project (hereinafter referred to as "Redevelopment Project 5"). Redevelopment Project 5 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 5. Pursuant to the Act, after the total equalized assessed valuation of the taxable real property in Redevelopment Project 5 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project 5, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon the taxable real property in Redevelopment Project 5 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 5 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 5, 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 5 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 5

PARCEL #	ACRES	OWNER	ASSESSED VALUE	AGE & CLASS
<u>055022004011001000</u>	<u>0.280</u>	<u>OX, L.L.C.</u> 1505-A W. 10TH JOPLIN, MO 64801	<u>\$6,750</u>	<u>1902-RES</u>
Address:		STAPLES & PABST 1: N1/2 LOT 1 EX W 70'	BOOK PAGE	0360 07635
Legal Description:				
<u>055022004011002000</u>	<u>0.157</u>	<u>LUCAS, DAVID E.</u> % HARLAN DAVID SMITH- TS2013 STELLA, MO 64867	<u>\$6,290</u>	<u>1920-RES</u>
Address:		STAPLES & PABST 1: W 70' N1/2 LOT 1	BOOK PAGE	356 03047
Legal Description:				
<u>055022004011003000</u>	<u>0.413</u>	<u>SOOTER, KEVIN</u> 4115 JOPLIN JOPLIN, MO 64804	<u>\$13,040</u>	<u>1930-RES</u>
Address:		STAPLES & PABST 1: PT LOTS 2 & 11 BEG NW COR LOT 2 S 143.61' E 161.22' N 46.37' E 34.03' N 97.62' W 195' TO POB	BOOK PAGE	356 05572
Legal Description:				
<u>055022004011003001</u>	<u>0.604</u>	<u>GARRISON, GEORGE O. & BARBARA</u> 4145 JOPLIN AVENUE JOPLIN, MO 64804	<u>\$9,820</u>	<u>1951-RES</u>
Address:		STAPLES & PABSTS: BEG SW COR LOT 11 N ALG W LOT LN 134.88' E 161' S 37.38' E 34' S 97.50' W 195' TO POB	BOOK PAGE	352 08017
Legal Description:				
<u>055022004011003002</u>	<u>0.198</u>	<u>AUBREY, BONNIE</u> 4107 S. JOPLIN AVENUE JOPLIN, MO 64804	<u>\$19,820</u>	<u>Vacant-RES</u>
Address:		STAPLES & PABST: PT LOT 2 BEG NW COR E 195' S 97.22' W 34.03' S 46.37' W 161.22' N 143.61' TO POB EX BEG 120' E OF NW COR E 75' S 97.62' W 34.03' S 46.37' W 41.22' N 143.58' TO POB ETC.	BOOK PAGE	0360 4170
Legal Description:				
<u>055022004011003003</u>	<u>0.247</u>	<u>EMBREY, MICHELLE E.</u> 118 W. 41ST JOPLIN, MO 64804	<u>\$17,670</u>	<u>2008-RES</u>
Address:		STAPLES & PABST BEG NW COR LOT 2 E 1200' TO POB E 75' S 97.62' W 34.03' S 46.37' W 41.22' N 143.58' TO POB	BOOK PAGE	358 02178
Legal Description:				
<u>055022004011003004</u>	<u>0.198</u>	<u>STERNES, ELIZABETH A.</u> 4105 S. JOPLIN AVENUE JOPLIN, MO 64804	<u>\$5,980</u>	<u>1951-RES</u>
Address:		STAPLES & PABST'S: BEG NW COR LOT 2 E 120' S 71.81' W 120' N 71.81' TO POB	BOOK PAGE	360 3905
Legal Description:				
<u>055022004011004000</u>	<u>0.436</u>	<u>VOLK, RICHARD E. & DIANE M.</u> 4130 HEARNE'S BLVD. JOPLIN, MO 64804	<u>\$26,210</u>	<u>1972-COM</u>
Address:		STAPLES & PABST 1: S1/2 LOT 12	BOOK PAGE	343 06795
Legal Description:				

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<u>055022004011005000</u>	<u>0.513</u>	<u>BOTTOROFF, JERRY R. & JUDITH ANN</u>	<u>\$13,250</u>	<u>1965-COM</u>
Address:		4118 S. MAIN JOPLIN, MO 64804		
Legal Description:		STAPLES & PABST 1: N1/2 LOT 12 & E 34' OF N 97.5' LOT 11 & E 34' OF S 97.5' LOT 2	BOOK PAGE	283 00228
<u>055022004011006000</u>	<u>0.436</u>	<u>WILLIAMS, DAVID S.</u>	<u>\$9,310</u>	<u>1900-COM</u>
Address:		4601 HICKORY LANE JOPLIN, MO 64804		
Legal Description:		STAPLES & PABST 1: S1/2 LOT 1	BOOK PAGE	0360 4973
TOTALS	3.482	ACRES	\$128,140	ASSESSED VALUE

STREET RIGHT OF WAY TO BE INCLUDED

THE RPA WILL INCLUDE THE RIGHT OF WAY OF 41ST STREET LYING WEST OF HEARNE'S BOULEVARD TO A LINE BEGINNING AT THE NORTHWEST CORNER OF THE POINT WHERE 41ST STREET CONNECTS WITH JOPLIN AVENUE, THENCE NORTH TO THE NORTHERN RIGHT OF WAY LINE OF 41ST STREET. ALSO INCLUDING THE RIGHT OF WAY OF JOPLIN AVENUE LYING SOUTH OF 41ST STREET AND NORTH OF 42ND STREET. ALSO INCLUDING THE RIGHT OF WAY OF 42ND STREET LYING WEST OF HEARNE'S BOULEVARD TO A LINE BEGINNING AT THE SOUTHWEST CORNER OF THE RIGHT OF WAY OF 42ND STREET AND JOPLIN AVENUE, THENCE NORTH TO THE NORTHERN RIGHT OF WAY LINE OF 42ND STREET. ALSO WILL INCLUDING THE RIGHT OF WAY OF SOUTH JOPLIN AVENUE LYING SOUTH OF A LINE BEGINNING AT THE NORTHWEST CORNER OF THE RIGHT OF WAY OF 41ST STREET AND SOUTH JOPLIN AVENUE, THENCE EASTERLY TO THE EAST RIGHT OF WAY LINE OF SOUTH JOPLIN AVENUE. ALL OF THE RIGHT OF WAY SOUTH OF SAID LINE TO A LINE BEGINNING AT THE SOUTHWEST CORNER OF 42ND STREET AND SOUTH JOPLIN AVENUE, THENCE EASTERLY TO THE EAST RIGHT OF WAY LINE OF SOUTH JOPLIN AVENUE.