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BEFORE THE TAX CREDIT REVIEW COMMISSION
OF THE STATE OF MISSOURI

In the Matter of :)
)
Public Meeting regarding)
Missouri Tax Credits,)
)

REPORTER'S TRANSCRIPT
OF
PUBLIC MEETING

Taken on Tuesday, September 14, 2010

At 3:00 o'clock p.m.

At 3950 E. Newman Road, Billingsley Student Center
Joplin, Missouri

REPORTED BY: PAULA C. VOYLES, CCR, RPR, CRR

1 APPEARANCES :

2 COMMISSIONERS PRESENT :

3 JIM ANDERSON

CHUCK GROSS

4 ALAN MARBLE

MIKE WOOD

5

6 STAFF MEMBERS PRESENT :

7 REX BURLISON

SALLIE HEMENWAY

8 CHRIS PIEPER

9

10 REPORTED BY :

11 PAULA C. VOYLES, RPR, CRR, CCR No. 750

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1 P R O C E E D I N G S

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3 COMMISSIONER GROSS: Okay. The Tax Credit
4 Review Commission will come to order.

5 The purpose of the meeting today is to take
6 public testimony on Missouri's tax credit programs.

7 I guess we have two commissioners here,
8 myself, and Commissioner Mike Wood is here; along with
9 Staff, Rex Burlison, Sallie Hemenway, and Chris Pieper;
10 Rex with the Governor's office, and Sallie and Chris
11 are with the Department of Economic Development.

12 The testimony will be recorded and
13 transcribed and available later to the public. You
14 can, when it is available -- I don't know how long it
15 will take, a week or so. We'll see. It will be on the
16 web site at tcrc.mo.gov. Tcrc.mo.gov. No "www."
17 There's also contact information, commissioner
18 information, et cetera, on that web site.

19 As a matter of fact, I've got it up right now
20 in front of me, and it shows reports, documents,
21 briefing materials, a lot of things that -- pretty much
22 everything the commissioners have received, that we
23 have been -- anything can be digitized now, but some is
24 more difficult to digitize. But basically, everything
25 the commissioners have received is on that web site, so

1 it's a good source of information on Missouri's tax
2 credits.

3 Also has our schedule of meetings that we
4 know of right now, which takes us through the 28th, I
5 think it is, of September, with our last regional
6 meeting being in Columbia on the 28th. That one just
7 got scheduled. So if it's not on there yet, it will be
8 soon, because that one was just added or agreed to
9 yesterday, I guess, that Columbia meeting.

10 So when we're finished with those, then
11 eventually I'll get the commission back together again,
12 probably a week or so after that Columbia meeting, give
13 or take a little bit of time. But as soon as we get
14 that figured out, we'll get all the commissioners back
15 together again, probably in Jefferson City, and go
16 through all the testimony that we've received, other
17 suggestions that have come in either by mail, phone
18 call, or written testimony, that folks have been
19 provided. And we'll go from there, giving a report to
20 the Governor by Thanksgiving.

21 So with that, any comments or anything from
22 the commission members or staff?

23 Did I forget anything?

24 MS. HEMENWAY: Do you want to talk a little
25 bit about the charge ...

1 COMMISSIONER GROSS: No.

2 MS. HEMENWAY: Okay. No, then.

3 COMMISSIONER GROSS: I think we'll move on.
4 Maybe we'll throw out some comments and things as folks
5 testify and take it from there.

6 So first on the list that desire to testify,
7 I think, is the Chip Wolf.

8 MR. WOLF: Yes.

9 COMMISSIONER GROSS: Did you want to testify
10 first?

11 MR. WOLF: Yes.

12 COMMISSIONER GROSS: Please come forward.

13 Welcome. Glad you're here.

14 Please state your name for the record. You
15 have ten minutes. And proceed.

16 MR. WOLF: Thank you. My name is Chip Wolf.
17 I'm regional vice president with Great Circle, which is
18 a nonprofit organization in the State of Missouri,
19 located in four sites, actually: in Springfield,
20 St. James, St. Louis, and Columbia.

21 Great Circle is a nonprofit organization that
22 provides services to children who suffer from abuse and
23 neglect, and need intensive intervention to ensure
24 their safety and ability to function in the community
25 at large. Great Circle provides comprehensive

1 statewide continuous services to vulnerable children
2 and families.

3 Nonprofits are Missouri businesses and
4 employers, and we do contribute to the local and state
5 economy. Tax credits are one way that Missouri
6 supports community-based organizations like Great
7 Circle, nonprofits, and volunteer programs that fund --
8 that fund programs in the shaping of the quality of
9 life in Missouri.

10 Tax credits fill a gap in reimbursement for
11 caring for foster children, provides needed capital for
12 renovations, and supports the agency's mission for
13 other programs operated by Great Circle for children
14 and families.

15 Not all tax credits are created equal.
16 Certainly three types of tax credits which are kind of
17 at hand at this point and should be considered in any
18 tax revisions or reform: business tax credits,
19 contribution or benevolent tax credits, and
20 reimbursement tax credits.

21 Business tax credits are often the largest
22 tax credit programs and are often not subject to
23 legislative caps. Benevolent or contribution tax
24 credits, which is a tax credit program that Great
25 Circle has benefited from, support nonprofit

1 mission-driven organizations. These include
2 Neighborhood Assistance Program, Youth Opportunities
3 Program, Maternity Home, Pregnancy Resource Center, and
4 Children in Crisis. These tax credits already have
5 statutory gaps.

6 Donors to nonprofits when tax credits are
7 available are self-directing their tax payment to
8 support the mission, as described by the Department of
9 Economic Development on their web site. Applications
10 in process for NAP and YOP programs are included with
11 increased transparency, and they're administered by at
12 least three state departments.

13 One of the things I think is important also
14 to recognize in the benevolent or contribution tax
15 credits is simply the fact that through the
16 application, that's one step of one part of it; but for
17 nonprofits, that's the first part.

18 The second part is that we are then charged
19 to go out and actually sell or receive those tax
20 credits, which again puts the pressure on us, back on
21 the organization, to go and sell those tax credits. So
22 it's important to recognize that when those tax credits
23 are granted, that doesn't suddenly automatically
24 magically show up in our budgets. We have to go work
25 for that, which is important to note.

1 Reimbursement tax credits, which is a tax
2 credit that an agency purchases to build private donor
3 support. There is not any financial impact to the
4 State with these, as the agency reimburses the State
5 for the amount of the tax credit award.

6 An example of this that is important or
7 related to Great Circle is the residential treatment
8 agency tax credit, because Great Circle, as an
9 organization, provides residential treatment services
10 in all four of our regions in the state.

11 I think it's important just to recognize, as
12 we all do -- not that you don't -- but certainly to
13 recognize that these are extraordinary budget times.
14 And that's why I think it is critical to differentiate
15 between the types of tax credits that we face.

16 Reform should focus on unlimited tax credits.

17 Benevolent tax credits, for instance, for
18 Boys and Girls Town and for Great Circle -- which Great
19 Circle was formed as a merger between EdgeWood
20 Children's Center out of St. Louis and Boys and Girls
21 Town of Missouri, which is located in St. James,
22 Columbia, and Springfield -- represents a relatively
23 small portion of our budget, but it's critical in this
24 sense: It's really not about bricks and mortar for us.

25 One of the things that Great Circle faces,

1 along with our sister nonprofits throughout the state
2 really is trying to address the gap in funding between
3 what our rates of reimbursement for the care of kids we
4 serve and what we -- what the rate of reimbursement is
5 and what the true cost of that is.

6 And so, for instance, in Springfield last
7 year, out of our region, we served in excess of 2100
8 children of families last year.

9 One of the constant battles that I fight is
10 the upkeep and maintenance of facilities while trying
11 to keep up with the growing need for services,
12 particularly these times, and particularly out of our
13 rural counties, which we have great partnerships with.

14 And so what constantly is a challenge is to
15 alleviate pressure off of our operational budget, to
16 make sure that those dollars are directed towards the
17 services that go to children and families.

18 And so when faced with projects like the one
19 I'm involved right now -- I have a youth opportunity
20 program, a tax credit program that's going on right
21 now -- those renovations and the upgrade of the
22 facilities, including a thing -- I see Jim Anderson
23 here today -- we signed, for instance, a renewable
24 pledge about going green. And so we do that for a
25 couple of reasons: we want to be good citizens, but

1 also we recognize those kind of initiatives take
2 additional pressure off of our operational budget. The
3 more pressure that comes off of our operational budget,
4 the more of those dollars go directly to children and
5 to families rather than facilities.

6 So that's an important part that the tax
7 credit program plays for Great Circle, is the ongoing
8 upkeep and management of facilities that normally, if
9 we did not have those programs, would certainly come
10 out of our operational budget or would have to be
11 delayed or put off for some time. So I think it is
12 important to notice that.

13 If benevolent tax credits are not taken off
14 the table during the reform discussion, we feel like
15 there must be a protective class of tax credit
16 designated for children of families similar to the
17 circuit break tax credit for senior citizens.

18 Again, we recognize, particularly in these
19 times, the increased need of services is not -- it's
20 not easy. In fact, it's growing. And so we feel like
21 that's an important stipulation. We also feel like
22 that this should not be the subject to the director of
23 the department, but rather it must just be a protected
24 class and subset.

25 I think that's it.

1 COMMISSIONER GROSS: Okay. Any questions?

2 And by the way, Commissioner Jim Anderson is
3 here. And Mr. Alan Marble has arrived during your
4 testimony.

5 Any questions from anybody of the witness?

6 Mr. Burlison?

7 MR. BURLISON: Co-chair Steven Stogel is not
8 here today. I'm going to ask the questions that I know
9 that he would want to ask.

10 The credits that you get right now, you've
11 got the residential treatment tax credit?

12 MR. WOLF: Right now we actually have youth
13 opportunity program tax credits.

14 MR. BURLISON: Okay. YOP?

15 MR. WOLF: Yes.

16 MR. BURLISON: Any others?

17 MR. WOLF: Not currently.

18 MR. BURLISON: And to what degree are those
19 credits received right now?

20 MR. WOLF: Right now we have \$500,000 in tax
21 credits, and we have sold all those.

22 MR. BURLISON: How much does that leverage
23 out to be?

24 MR. WOLF: Well, that -- in terms of our
25 overall budget, it's -- from an agency standpoint, like

1 1.5 percent of the agency-wide budget statewide.

2 MR. BURLISON: And what is your operating
3 budget?

4 MR. WOLF: 32 million.

5 MR. BURLISON: And what about state
6 contracts?

7 MR. WOLF: State contracts make up
8 approximately 80 -- let's say 85, to be fair.
9 85 percent of the business that we do in the state is
10 through our State contracts.

11 MR. BURLISON: Any idea what the gap is
12 between costs to you and reimbursement?

13 MR. WOLF: Approximately \$35 a day overall.
14 I think it's a little higher in our residential
15 programs, but a little less in some of our
16 community-based programs.

17 MR. BURLISON: And can you explain that?

18 MR. WOLF: Really what happens is, you've
19 got -- part of it has to do with accreditation, part of
20 it has to do with service standards. Even things like,
21 for instance, the State of Missouri, which just went
22 through their own accreditation standards, which really
23 govern client/staff ratios, case managers, those types
24 of things, really do drive costs not in a bad way, but
25 certainly raise costs, because we're talking about the

1 difference between a case manager oversees 60 cases
2 versus a case manager oversees 15 cases. So that's
3 part of what that's about.

4 MR. BURLISON: Any idea what the percentage
5 of -- do you have individuals who are assigned by the
6 courts or by the State to you?

7 MR. WOLF: Most of the children actually in
8 our care are through -- in the custody of the
9 Children's Division through the State of Missouri.

10 MR. BURLISON: So that -- any percentage of
11 that?

12 MR. WOLF: I would say still probably about
13 85 percent of those.

14 MR. BURLISON: And the rest come from?

15 MR. WOLF: There will be some that will be
16 private insurance clients. Also, some would be
17 through -- we do have some federal grants that we do
18 administer as well on a local level.

19 MR. BURLISON: That's all I have.

20 COMMISSIONER GROSS: Okay. Anything else?

21 COMMISSIONER ANDERSON: Just one question, if
22 I could.

23 Any challenge in administration of those
24 grants? Obviously, the whole purpose here is review.
25 That doesn't necessarily mean automatic change. There

1 could be some administrative changes. Any
2 administrative issues we need to be aware of?

3 MR. WOLF: I do think -- I think probably you
4 may hear from other nonprofits that say this as well,
5 but I think certainly the difference sometimes between
6 50 percent tax credit, 70 percent tax credit, I do
7 think presents a challenge for us as we go out to
8 market those, simply because -- I mean, you know, YOP,
9 which is the 50 percent, those, at times, can be
10 challenging to move on.

11 So I would say from an administrative
12 standpoint, that's probably one challenge that we faced
13 with the YOP tax credit this last year.

14 COMMISSIONER ANDERSON: Thank you, sir.

15 COMMISSIONER GROSS: Thanks for being here.

16 MR. WOLF: Thank you very much for the
17 opportunity.

18 COMMISSIONER GROSS: Next on the list is
19 Kevin Killian. Kevin Killian.

20 MR. KILLIAN: Thank you all.

21 COMMISSIONER ANDERSON: Welcome. State your
22 name, and proceed.

23 MR. KILLIAN: Kevin Killian. I'm the CEO of
24 Good Samaritan Boys Ranch north of Springfield,
25 Missouri, in Brighton, Missouri, and we are a

1 residential treatment facility for all boys across the
2 state of Missouri.

3 All of the kids are -- virtually all the
4 kids, probably 99 percent of our kids are in the
5 custody of the State either through the Children's
6 Division or the juvenile courts.

7 We, on average, have one or less private
8 placement a year, and that's something that our board
9 has kind of allowed to do just on a sliding scale with
10 kids in the local community that may need a place to
11 go.

12 We are a full residential. We have all
13 levels of care from emergency through level four. We
14 also have a transitional living program in Springfield,
15 Missouri, which is for kids older, 16 to 21, who will
16 not be able to go back home, for whatever reason. And
17 so we do have a group home and apartments for
18 transitional living, and scattered site apartments in
19 Springfield that we operate also.

20 And I'd just like to encourage you-all to
21 continue with the benevolent tax credits. It is a
22 vital part of what we do. Over the last ten or 12
23 years, we've been able to utilize about \$4 million in
24 credits that have all gone to upgrading facilities.

25 The facility 15 years ago was in pretty rough

1 shape. Jim, who has lived in the area, knows they've
2 gone through some pretty substantial financial issues,
3 and those tax credits actually have allowed us to bring
4 our facility up.

5 We are accredited through the Council of
6 Accreditation nationally. We are licensed through the
7 State. And if it had not been for the tax credits, you
8 know, 180 to 200 kids a year would not have residential
9 treatment.

10 These are all kids that have been abused and
11 neglected, have all been removed from their homes by
12 the State, are in the custody of the State. So this is
13 not a case where these kids are looking to just get out
14 of a tough situation. They are actually being removed.
15 And if we had not had those tax credits, we would not
16 have the facility that we have.

17 Our facility is, in my opinion, looked on
18 very highly by the State at this point. Our referrals
19 stay very high, and that's because of the program that
20 we're able to operate. If it wasn't for the tax
21 credits, that money would have to come out of our
22 regular operating budget.

23 Some of the questions that were asked
24 earlier: We've got a much smaller budget. Our budget
25 is only \$5 million a year. This year I actually have

1 500,000 in NAP and 500,000 in YOP. Because we're a
2 rural-based program, the NAP credits are 70 percent.
3 Quite frankly, 70 percent credits are gone almost the
4 day I get 'em. Literally.

5 The YOPs for us, because we are a rural-based
6 program, even though we have the Springfield community
7 with our transitional living, it is more difficult for
8 us to sell the YOPs. We are not as visible as a lot of
9 the local agencies are in Springfield. And so by
10 having those tax credits, it does give us the
11 opportunity to go after some donors and who, hopefully,
12 once they've used the tax credit, will be familiar with
13 us and be more anxious and more willing to support us
14 in the future, even when we don't have the tax credits.

15 Because, as Chip said, we are underfunded by
16 the State. You know, the State does not pay for full
17 cost of care. And for us, that ranges about
18 20 percent, is what we're short every year on what it
19 costs us to operate.

20 And quite frankly, the economy has not helped
21 any of that. Even though you have tax credits, you
22 still have to have people that have the disposable
23 income that's able to move those tax credits. Just
24 because, you know, we have 50 percent credits or
25 70 percent credits, they still have to have the means

1 to be able to use those.

2 So as the economy gets tougher, it's harder
3 to get donations. And not having the tax credits would
4 really cripple a lot of agencies, a lot of
5 not-for-profits, not just us. And the consequences to
6 that is that you're going to have kids that are in need
7 of help that aren't going to have that help available
8 for them. And that truly is a tragedy.

9 And that's not something that Missouri wants
10 to be known for, that they're not able to provide that
11 help for those kids that have been identified of
12 needing help, and having actually been removed from the
13 home, and not have someplace to go for that.

14 And, you know, that's -- the difference in
15 the 50 and 70 percent credits -- you know, as far as
16 I'm concerned, if they went to one level, I think that
17 would be fine, as long as we knew what the level was.
18 As long as it's the same across-the-board.

19 When you have the differences in the urban
20 and rural agencies, you can't have a low level that is
21 going to be tough for the smaller rural agencies to be
22 able to move those, because they just don't have -- we
23 don't have the donor base, quite frankly, that the big
24 agencies or the community-based programs do. And so
25 we're out working pretty hard to let people know we've

1 got those and that they're available.

2 We're currently -- on the YOPs, we are
3 currently expanding in transitional living program. We
4 have had ten beds in an old nursing home for the last
5 eight years. We are building a new facility. We're
6 actually building 20 beds. We have been operating with
7 a waiting list of ten to 12 kids every month for the
8 last two and-a-half years. And as soon as we're able
9 to open that new facility, those kids will not be on a
10 waiting list anymore, and they will move forward into
11 public school and jobs and into the community and
12 become contributing citizens to wherever in the
13 community they are.

14 COMMISSIONER WOOD: Questions from anybody on
15 the commission? Staff?

16 MS. HEMENWAY: I do. Mr. Killian, I live
17 actually very close to your facility and watched the
18 improvements over the year, and it is a very -- it's
19 become an incredibly attractive facility, and it's too
20 bad we don't get to drive -- you're probably very happy
21 that the highway has gone around you.

22 MR. KILLIAN: I'm not.

23 MS. HEMENWAY: But it's been nice seeing the
24 improvements over the years.

25 One of the things that the commission has

1 entertained, one of the questions that it's entertained
2 is how, in programs such as yours, do they measure the
3 return? And have you done or has your organization or
4 similar organizations to yours done any kind of
5 measures on the actual impact of the service to the
6 child's life in future years?

7 Do you measure recidivism rates? Do you
8 measure, you know, time spent in school and higher ed?
9 How is it that that could be quantified in some way?

10 MR. KILLIAN: There's two different methods.
11 One of them, the State is developing some
12 follow-through and follow-up information to be able to
13 track those kids once they leave not only our facility,
14 but the State custody, what they end up doing.

15 Internally we've been doing that for quite
16 some time, and our figures show us that between 60 and
17 65 percent of the kids, once they leave our facility --
18 these are kids that sometimes have been in ten or 15
19 places before they come to us -- do not end up in
20 another facility.

21 The success rate for transitional living
22 program is even higher than that. It's probably closer
23 to 80 percent of the kids, once they've been through
24 the transitional living group home, through the
25 apartment process, then they are truly out on their own

1 and do not then create a situation where they're back
2 into -- either into the State custody or into the jail
3 system.

4 The State is developing those numbers now on
5 a larger across-the-state basis, and so we will be part
6 of those numbers, too, as part of the accreditation
7 process that they went through, that we've been going
8 through. So ...

9 MS. HEMENWAY: So part of becoming accredited
10 is actually showing a success -- some kind of success
11 benchmark or measure?

12 MR. KILLIAN: Exactly. You have to actually
13 show that what you're doing is beneficial, that we're
14 actually doing what we say we are, and that is
15 diverting kids from that setting and that upbringing
16 that they've had, and changing their processes and
17 their lives also.

18 One of the things is to break the cycle.
19 That's a term everybody uses. But really -- and it's
20 every cycle, whether it's the welfare mentality, the
21 abuse, all of -- the drug use, all of that. The goal
22 is to break that cycle and to create an environment
23 where those kids not only are safe, but then they carry
24 that forward when they become adults.

25 MS. HEMENWAY: Thank you very much.

1 MR. BURLISON: Again, I want to kind of walk
2 down this. What's the amount of your 5 million-dollar
3 budget that's privately raised?

4 MR. KILLIAN: We're raising right at \$200,000
5 through regular donations. That's without the tax
6 credits.

7 MR. BURLISON: And I think you mentioned
8 4 million in credits?

9 MR. KILLIAN: Over the last ten years, yes.

10 MR. BURLISON: Were those all YOP and --

11 MR. KILLIAN: No. They're all NAP and YOP.
12 Yes.

13 MR. BURLISON: That's all I have.

14 COMMISSIONER GROSS: Anything else? (No
15 audible response).

16 Thank you for being here.

17 MR. KILLIAN: Thank you all very much.

18 COMMISSIONER GROSS: Next on the list is John
19 Joines.

20 MR. JOINES: Good afternoon.

21 COMMISSIONER GROSS: Good afternoon. State
22 your name, and proceed.

23 MR. JOINES: My name is John Joines, and I'm
24 the chief executive officer for Economic Security
25 Corporation of Joplin.

1 I just want to first tell you that I want to
2 welcome you to Joplin, Missouri, and to the campus of
3 the Missouri Southern State University. We're so proud
4 of it. And to let you know that we're the local
5 community action agency in the area. We do about 59
6 different programs for low income individuals and
7 families.

8 I am here this afternoon, however, to speak
9 about low income housing tax credits. And I just want
10 to let you know that in the audience is our city
11 manager, Mark Rohr; and Sallie Hemenway.

12 And I just want you to know that back in 2007
13 we started this redevelopment of Joplin, and we're just
14 darn proud of it. But you know what? We did it with
15 your insistence, and we did it with housing tax
16 credits.

17 Back in 2006, Governor Blunt came to town,
18 and I had the opportunity, Mark and I, to stand on the
19 corner with him at 6th and Main Street and pronounce
20 Joplin, Missouri alive and well. And the only reason
21 it was alive and well was because the city was dead,
22 and it died from a lack of any kind of business
23 downtown. Everything had moved to the mall area. All
24 the business and thrift that we had downtown had gone
25 away. So we spent a lot of time, a lot of effort. We

1 got some investors involved in it, and we went about
2 trying to renovate the downtown Joplin.

3 In the last -- well, since 2003, our agency
4 and the Missouri Housing Development Commission, the
5 City of Joplin, and a number of other financial sources
6 invested over \$28 million in restoring this community.
7 And I wish that in that hour you have this evening for
8 lunch or dinner, I just as soon you not eat and just
9 run downtown and then look at how it looks and be proud
10 of the community, as we are.

11 I also want to, before we get any farther
12 involved, thank the wisdom of the Governor to appoint
13 such people as Alan Marble and Mark Gardner to
14 represent southwest Missouri on this important
15 commission.

16 Housing tax credits are absolutely essential
17 in restoring the downtown areas. But in addition to
18 that, the economic development factor, it also provides
19 for housing for low income people. Within the last few
20 years we have created 173 new housing units. All of
21 those are being used by either our seniors or our low
22 income population.

23 Just this year alone my agency and our
24 for-profit developer will apply for \$15 million worth
25 of tax credits to renovate two properties: one in

1 Carthage; and then one here in Joplin, Missouri, a
2 138-unit property that houses approximately 300
3 individuals. So to them, it is a Godsend.

4 I'm sure we all understand that the economic
5 times are really tough right now, and people aren't
6 able to go out and purchase homes, single-family homes
7 like they used to. We're seeing such a tremendous
8 increase in the need for rental housing. A lot of
9 it -- there's just not enough construction going on
10 right now. People are afraid to spend the money. They
11 don't have the money to spend to build homes and then
12 to rent them.

13 So the housing stock that we have, besides
14 the ones we're able to use to purchase with the tax
15 credits, are old and they're in need of repair. So
16 every dollar you put forth is just an absolute
17 essential element for the people that we represent.

18 I brought just one or two numbers, because I
19 know everybody is interested in numbers. But -- and
20 everybody has a source of numbers, but this particular
21 source has said the construction of 1,000 multifamily
22 homes generates 1030 jobs in construction and it
23 related to industry. It also provides approximately
24 35 -- or \$33.5 million in wages, and more than
25 \$17.8 million in federal, state, and local taxes and

1 fees.

2 Additionally, the recurring impact of
3 building a thousand multifamily homes averages
4 22 million in local income, 3,840,000 in tax and other
5 revenues for local governments, and 470 local jobs.

6 I just want to tell you about the future. As
7 we said, there's not much investment in single-family
8 homes for rental assistance, but the information source
9 that I quote says that the household growth will
10 require an average production of 1.85 to 2.17 million
11 new housing communities per year just to meet the
12 demand. I am sure that number is increasing now.

13 This is what I'd like to share with you, and
14 I'd be happy to take any questions.

15 COMMISSIONER GROSS: Thank you, Mr. Joines.
16 Could you, by chance, leave that material?

17 MR. JOINES: I sure will.

18 COMMISSIONER GROSS: And we'll get that out
19 to the commissioners.

20 MR. JOINES: I sure will.

21 COMMISSIONER GROSS: Anybody else that has
22 written testimony or documents, things that they want
23 to leave with us, we'll be sure that the commissioners
24 get that as well.

25 A comment that was made last night when we

1 were in St. Joseph led my co-chair, I think it was, to
2 remind everyone that part of the charge of the
3 commission is -- I was going to say do no harm. That
4 would be going too far -- but to not cut off
5 something -- a project in midstream.

6 MR. JOINES: Right.

7 COMMISSIONER GROSS: Am I saying that better
8 now?

9 And so for those of you who might have come
10 thinking, uh-oh, we've got a project approved and
11 credits have been issued, and now this commission is
12 going to come in and pull the rug out from under you,
13 am I safe in saying that that's not what this is about?

14 MR. JOINES: I understand.

15 COMMISSIONER GROSS: This is prospectively
16 looking, saying, what can we do with these programs to
17 fix, improve, in some cases do away with, if the
18 commission feels that's appropriate, but not in such a
19 way that it would cut something off in the middle. So
20 I just wanted to say that --

21 MR. JOINES: Thank you.

22 COMMISSIONER GROSS: -- for anybody that's
23 hearing and cares.

24 Questions or comments?

25 COMMISSIONER ANDERSON: John, if you had a

1 magic wand and you could make a change in the
2 administration of those low income housing tax credits
3 through MHDC, what would you do?

4 MR. JOINES: A couple things. First off,
5 maybe two years ago we had a project that was approved
6 here that shouldn't have been approved, and I suggested
7 to the commission that we didn't have a need for
8 further units of that type.

9 And I'm not positive of this, but we also
10 represent the county housing authority, and the local
11 housing authority, and the City of Joplin. All three
12 of us have to give our recommendation as to whether or
13 not a project should be funded. We said no, all of us,
14 and the project was funded anyway. So I questioned
15 that. And we further sent -- asked that question of
16 the commission and got an answer. But first, I didn't
17 like that.

18 I think another thing is that we need to look
19 throughout the state. There are a lot of smaller areas
20 that, quite frankly, can't obtain the credits and find
21 and build or renovate the larger types of complexes
22 like I just talked about, the 138 units.

23 They actually need smaller tax credits issued
24 to them. And sometimes that's difficult to do because
25 it's hard to get them underwritten. It's hard to sell

1 those credits to the syndicator and get him to sell
2 them. So we need some help to the smaller cities to be
3 able to do that.

4 I serve as the president of Missouri
5 Association of Community Action, and that works with
6 all of the different housing agencies throughout the
7 state, and we constantly talk about the issues there.

8 Overall, I just have to tell you that you
9 guys do just an absolutely fabulous job, the
10 commission, the legislature. It's wonderful to be able
11 to receive those types of credits and be able to do
12 what we do. In this town, it's been as much about
13 economic development as it's been about providing
14 housing units.

15 Quite frankly, we also used a lot of historic
16 housing credits as well, and that was different.
17 That's part of the magic wand. That made the
18 difference as to whether the project was feasible or
19 not.

20 COMMISSIONER ANDERSON: Thank you. Thank
21 you, sir.

22 COMMISSIONER WOOD: And sorry, I had to step
23 out during your presentation.

24 Would the projects not have happened if you
25 didn't have the low income housing credits?

1 MR. JOINES: No, it wouldn't have happened.

2 COMMISSIONER WOOD: Because of financing?

3 MR. JOINES: Yeah. The first building that
4 we actually got involved in was called the Frisco
5 Station Apartments, downtown Joplin, 6th and Main. It
6 had sat vacant for, I'm guessing, 20 plus years. Twice
7 or three times someone started to rehab it and found
8 out they could not get the financial support to do it
9 and so they scrubbed the project.

10 Now, we literally had people walk away from
11 the City of Joplin, instead of bringing jobs, because
12 our downtown wasn't kept up to date. Once we completed
13 that project, then we had individuals coming back and
14 saying, "If you're willing to put that kind of
15 investment in it, we're certainly willing to bring
16 employees in here."

17 COMMISSIONER WOOD: That's all. Thank you.

18 COMMISSIONER GROSS: So it was the low income
19 housing that spurred the redevelopment of downtown?

20 MR. JOINES: Yes. That is correct.

21 COMMISSIONER GROSS: And did downtown, as far
22 as you know, the retail stores, I guess, and offices
23 and that kind of thing, did many of those utilize the
24 historic tax credit?

25 MR. JOINES: That's the other page of this

1 story. And I'm not sure if the city manager is going
2 to talk about it, but he came in from Ohio and he put
3 together a plan that would allow the businesses
4 downtown to actually get some assistance in tax rebates
5 and ability to be able to repair the facades of their
6 existing structures, and it was just literally a
7 forgiven type of grant. That was marvelous.

8 And then, it's just like a fire. You start
9 at one place here, and it just keeps growing. Once you
10 got your neighbor working on something, the next
11 neighbor, and literally you couldn't put it out from
12 that point on.

13 And it's still growing. We've exceeded our
14 growth area from what our original intent was, and now
15 we're down in the -- we started at block one, and we're
16 probably working into block ten now. So it continues
17 to grow even today.

18 COMMISSIONER WOOD: Just one thought. In all
19 that, do you have an idea of how much was utilized in
20 tax credits between the historic and the low income?

21 MR. JOINES: Mm-hmm. The figure that I
22 passed to you, that 20 -- let's see -- 24 million of it
23 was the actual tax credits in Joplin.

24 COMMISSIONER WOOD: Thank you.

25 COMMISSIONER ANDERSON: Of the 28 million

1 invested; 24 of the 28?

2 MR. JOINES: Yes. The other 3 million that I
3 referenced here, or 4 million, was actually one we did
4 in Carthage called the Drake Apartments.

5 And this is the wonderful thing: that
6 building, again, the people couldn't pay the note on
7 it, and one day they started moving out. And because
8 of the success with the Frisco, I had a reporter from
9 the Carthage News call my office that same day and
10 said, "Look. Here's what's happening. And we know
11 what you did over there."

12 Within the hour, we were over there visiting
13 with the property owner. And within two weeks we had
14 made an agreement of what we could do to purchase the
15 building and actually restore it, assuming we got the
16 tax credits. And we did.

17 It's also -- all of our projects are 95 to
18 97 percent full, and the only reason they're not a
19 hundred percent is that natural turnover, and we're
20 waiting to clean out an apartment to get someone else
21 in.

22 Same thing with the complex up in Lamar. It
23 was built from ground up, and it was four, five years
24 ago. And I literally mean, if you were to drive up
25 there today, it is in as beautiful condition as it was

1 the day we built it because of good property
2 management. Your dollars are well invested there, and
3 they will be. And the construction itself is such that
4 it will be around for a 25-, 30-year period. We won't
5 be doing something every ten, 15 years asking for help
6 to renovate it again.

7 COMMISSIONER ANDERSON: I think, Senator, if
8 I could, the question we're trying to get at is that
9 24 million in tax credits in Joplin leveraged how much
10 in private sector?

11 MR. JOINES: Oh, gosh. I don't know that I
12 can actually give you that, Mr. Anderson, that number.
13 No, I can't give you that.

14 COMMISSIONER ANDERSON: Okay.

15 COMMISSIONER WOOD: Percentage of the
16 projects? Anything like that? Are they all different?

17 MR. JOINES: Oh, yeah. They're all
18 different.

19 Here's the deal. The City of Joplin gave us
20 150,000 seed money to purchase that. Then we had some
21 other money from home. Then we had -- so there is a --
22 I'm going to tell you the tax credits were probably
23 somewhere in the neighborhood of 80 percent of the
24 actual financing that was done on it. That number is
25 not exact.

1 COMMISSIONER ANDERSON: That's fine.

2 COMMISSIONER WOOD: That's fine.

3 MR. BURLISON: The Frisco Station remodel,
4 was that all low income?

5 MR. JOINES: It's all low income. And it's
6 truly not just a housing facility. It is a community.
7 There are seven floors there. There's -- eight floors.
8 There are 57 units in it. The down floor is actually a
9 common area where all the residents can come. Every
10 single day, every single night, there is an activity
11 going on there, and these are all low income elderly
12 people.

13 They come down, they have meals, they do
14 scrapbooking. I'm not really into that, so I'm not
15 sure what all that entails. But then they have games.
16 They have dinners. They have -- and we also opened it
17 up to the community.

18 So the community can make a reservation for
19 no charge to come in, utilize the facility, and then
20 they leave. If there's a cleanup fee, we charge that.
21 But other than that, the building is open and utilized.

22 And then downstairs there are even a couple
23 other -- in what we refer to the basement, a couple
24 areas where a client wanted -- or a resident wanted to
25 bring in some additional family. There's rooms there

1 that they can have. There's a private area a lot
2 larger than their own apartment. And get together,
3 and it's just a fabulous place to visit.

4 MR. BURLISON: What about some of the other
5 ones? Do you have a mix of -- any projects that have
6 mix of market rate and low income? And how are those
7 doing?

8 MR. JOINES: We don't have, quote, a mix. We
9 have what we call -- it's just open to the public. And
10 that can be literally any age, from 18 all the way up.
11 So we have three projects in the area that we've done
12 that with.

13 The mix has been perfect as far as young
14 people and elderly people. You find that they help one
15 another. There's been no issues of any kind, that I'm
16 aware of, that there's been a negative in that effect.
17 But yes, they live together in harmony. And just
18 literally all aged individuals, married, unmarried.
19 Whatever.

20 MR. BURLISON: I guess I didn't frame what I
21 was going to say. I'm looking for the developments
22 that are using low income credits and yet are still
23 having units that are market rate.

24 MR. JOINES: We only have one right now. I
25 have not -- I'm not invested in that, but we have one

1 that's currently in process, and I don't think it will
2 be open for another year. But there's only going to be
3 two market rates out of 28.

4 I think there is one at 6th and Main that
5 they are in the process of trying to market right
6 now -- 5th and Main, excuse me, that they're trying to
7 market right now. And I believe it will have a mix in
8 there, but there is no experience yet to determine how
9 that is going to work.

10 COMMISSIONER GROSS: Just curious. I'm not
11 sure if those are one-bedroom, two-bedroom. But if you
12 could pick one out, say a two-bedroom apartment that is
13 a low income rent apartment, what would the rent be?

14 MR. JOINES: 425. 415 to 425. Our
15 one-bedrooms will start at 335 and go up to about 385,
16 and then the two-bedrooms will generally start at four
17 to 415 range, and then 450 would be on the top side.

18 COMMISSIONER GROSS: Eligibility is what,
19 50 percent?

20 MR. JOINES: 60 percent.

21 COMMISSIONER GROSS: 60 percent?

22 Anything else?

23 COMMISSIONER MARBLE: I am familiar with
24 downtown, and I would encourage you to take a look at
25 that. I'm just curious, John. Is there any kind of

1 security hold title to all these properties?

2 MR. JOINES: No, we don't. We are a managing
3 general partner because of our status as a 501(c)(3)
4 Nonprofit. We are also the public housing agency. So
5 we do all that, the public housing in Jasper, Martin,
6 Newton, McDonald County, except the City of Joplin.
7 And we are also what they call the CHDO, or Community
8 Housing Development Organization. As a result of that,
9 then we get priority in tax credit.

10 However, when we structure a deal, we come in
11 as the nonprofit and we work with a for-profit. We,
12 the nonprofit, because of the CHDO status, actually
13 have 51 percent of the ownership of the development.

14 We don't actually have 51 percent of the
15 ownership of the property per se, because we sell the
16 tax credits, and then the investors of the tax credits
17 obviously own the property through that period of time;
18 15 years, 17 years, 20 years, whatever it may be. So
19 they're truly the major owners. We are a minor owner
20 of the property. And yes, we do have an investment
21 then.

22 COMMISSIONER GROSS: Thank you for being
23 here.

24 MR. JOINES: Thank you.

25 COMMISSIONER GROSS: Thank you, sir.

1 I'm not sure if the next person wants to
2 testify or not.

3 Steve Russell. I take that as a yes.

4 MR. RUSSELL: I'll take it.

5 COMMISSIONER GROSS: Welcome, Mr. Russell.

6 MR. RUSSELL: Thank you.

7 My name is Steve Russell. I'm director of
8 Joseph Newman Innovation Center in Joplin. It is
9 associated with the Joplin area Chamber of Commerce.
10 It's actually an arm of the foundation, which is a
11 501(c)(3).

12 As the gentleman just talked about a second
13 ago, I think that if you had been in downtown Joplin
14 six years ago and you were down there now, you would be
15 totally amazed at what's happened.

16 Again, about six years ago there were three
17 things that kind of kicked it all off, and it was the
18 Frisco building, the City Hall started moving into
19 their new location. We started building an environment
20 down there.

21 The Innovation Center was started as a 1912
22 kind of a dilapidated building. The structure was in
23 fine shape, but it needed a lot of work. So in order
24 to start the Innovation Center, we went and applied
25 with the Missouri Technology Corporation and DED and

1 received our certification as an incubator and an
2 Innovation Center.

3 We received funding from three sources, and
4 those sources are the -- for the facility itself was
5 the tax credits, but also Economic Development
6 Administration supplied money for our -- the renovation
7 process.

8 The building was completely renovated,
9 brought up to standards of this century, and it's a
10 beautiful facility. Currently I have ten tenants in
11 there. The building is about 95 percent full.
12 Graduated about four tenants from there.

13 Currently, our -- the annual salaries that
14 are generated range in about \$3 million. Sales that
15 are generated are about \$4 million, somewhere right
16 around there.

17 The tax credits that we receive, the first
18 amount, which was about five years ago, was about
19 \$100,000. Since then, it's been lowered to about
20 \$45,000. And of course, that's -- incubator tax
21 credits are 50 percent tax credits on that. So we have
22 utilized that money for part of the construction that
23 we did on the facility, and also the current
24 maintenance on the building also.

25 Again, we have about 60 employees in the

1 building with ten companies, but the facility itself is
2 not just designed -- the Innovation Center is not just
3 designed for the tenants. We have responsibility to
4 help anyone that's in the region.

5 Recently we started a prosperity initiative
6 that assists several counties in Missouri and a couple
7 of counties in Kansas, and we started a -- several
8 projects to assist entrepreneurs.

9 I think what you will find in testimony
10 following mine, a couple of people that will be up here
11 will indicate the flurry of entrepreneurial
12 opportunities that's going on in Joplin, and those
13 people that are really wanting to start a business and
14 do something for themselves.

15 So we appreciated the tax credits, and we
16 look forward, hopefully, to continue with the tax
17 credit program for a few more years.

18 Be happy to answer any questions that you
19 have.

20 COMMISSIONER GROSS: Questions? Anyone? (No
21 audible response). Nope.

22 Thanks for being here.

23 MR. RUSSELL: Thank you.

24 COMMISSIONER GROSS: Next is Mark Roark
25 (phonetic)?

1 MR. ROHR: Mark Rohr. The same problem my
2 staff has. R-O-H-R.

3 Thank you for the opportunity today.

4 I didn't wake up this morning with the
5 thought in mind that I'd be before you testifying. So,
6 luckily for you, the length of my presentation will
7 reflect that.

8 I've been city manager of Joplin now for
9 about six years, and a city manager in three different
10 states now, including Missouri, for 23 years. And
11 hopefully I'll have a little bit of perspective of
12 actually being on the ground in the front lines in
13 terms of how you utilize historic tax credits to
14 rebuild and redevelop a community. Perhaps that will
15 be helpful to you, and maybe it won't.

16 One of the reasons I think I was hired in
17 Joplin was I'm supposed to know a little bit about
18 downtown redevelopment. We had some success with that
19 in Ohio where we utilized different tools that were
20 available in those circumstances to redevelop three
21 different downtowns in the state of Ohio.

22 And I think that was probably one of the
23 reasons that council hired me, was because they thought
24 that that was important in terms of direction and what
25 they wanted to see happen within the community.

1 As you've heard testimony, I believe that the
2 transformation appearance-wise in the downtown is
3 traumatic, and would encourage you, if you have time
4 while you're here, to go down and take a look.

5 We developed the program after we first got
6 here, and tried to incorporate some of the different
7 tools that were available to us in the state of
8 Missouri, and presented that program to council, which
9 was accepted.

10 We primed the pump of private sector
11 investment by putting in the street scaping, which led
12 to private sector investment. A lot of which probably
13 would not have occurred without the benefit of historic
14 tax credits. And it's been extremely successful.

15 And what that has done to the city of Joplin
16 is that has enhanced dramatically the image of the
17 city, the entire city. Your downtown is your front
18 door to your community. It's the most recognizable
19 part of your community, and you convey an image and
20 impression of that community to the people that visit,
21 be it for just traveling and visiting or potential
22 investors in the community. And you want that
23 impression to be a positive one.

24 And in the past we've heard stories of
25 efforts to avert the downtown area because the

1 impression was not what we wanted it to be, and now
2 we're proud to bring people through because of the
3 transformation in the downtown.

4 Like I said, without the availability of a
5 tool such as historic tax credits, a lot of that would
6 have not happened.

7 And if I could, I've seen some of the private
8 sector investors that saw the promise of what the city
9 was presenting, and took a risk in investing their own
10 moneys in the downtown that are here today. But I
11 wanted to use their building. And I certainly don't
12 pretend to know more about their particular
13 circumstances than they do.

14 As an example, we had a building in the
15 downtown at the southern border referred to as the
16 Bagcraft building. And two of the owners of the
17 Bagcraft building are here today and will probably
18 testify after me. And that was in an extreme state of
19 disrepair.

20 There were numerous windows throughout the
21 facility, five-story facility, probably half of which
22 were broken out. It was a haven for pigeons and what
23 have you, and just an incredible eyesore in the
24 downtown.

25 And as part of the downtown redevelopment,

1 these guys stepped forward and took the risk utilizing
2 different tools, including historic tax credits that
3 were available to them, and have transformed that
4 building in a dramatic fashion, and it is now a bookend
5 in the downtown redevelopment efforts within the City
6 of Joplin, and it's extremely -- an extreme
7 improvement, is something to be proud of for the entire
8 city and the area.

9 They're in the process now of moving people
10 in. And I believe -- and I wanted to verify that, and
11 did so -- that that project would not have occurred
12 without the use of historic tax credits.

13 So what would you have had without the
14 utilization of that tool? You would have had a
15 building in the downtown, leading into the downtown, a
16 gateway, if you will, that would have continued to
17 deteriorate. And chances are, in certain
18 circumstances -- I'm not saying that would have
19 happened in this instance -- but a lot of times, cities
20 have trouble pinning down the owners of those
21 properties at some point in the future in order to
22 address those concerns.

23 And if that would have happened, what would
24 have happened? The City of Joplin would have had to
25 expend the money to address the problem or take the

1 building down. And what would you have had? You would
2 have an empty lot is what you would have had. And you
3 would have had the expenditure of local taxpayer money
4 and resources to arrive at that empty lot.

5 Now we have a building that we can be proud
6 of. We have a building that is part of the downtown
7 redevelopment. We have a building where people are
8 entering into it as we speak for jobs to create a more
9 vibrant downtown.

10 You've got tax revenue, albeit not as
11 significant without, that is being produced for the
12 area. And at some point in the future, when the track
13 credits expire, you'll have a full complement of
14 revenues being generated by virtue of that in addition
15 to the jobs.

16 So in closing, I've always said when it comes
17 to tax credits -- and I've argued this in different
18 instances in the past -- 100 percent of nothing is
19 nothing.

20 So if it would have been a building that
21 would continue to fall into disrepair, and the City
22 would have had to intervene at some point to take it
23 down, you'd have an empty lot. You'd have all the tax
24 revenues coming from that, but you'd have an empty lot.

25 Now we have a viable building in the

1 downtown, one that we can be proud of, via the
2 utilization of historic tax credits, that is producing
3 space where jobs come in to fill that space and produce
4 tax revenue for the redevelopment, continued
5 redevelopment of the city. And we have an entity via
6 those jobs that is producing tax revenue, that is
7 helping the different taxing jurisdictions within the
8 city of Joplin and eventually the state.

9 So once again -- I've always said in the
10 past -- to me, the bottom line is 100 percent of
11 nothing without the utilization of a tool such as tax
12 credits is nothing. And I believe in many instances
13 that's exactly what you'd get without the tool.

14 COMMISSIONER GROSS: Was anything else used
15 besides historic tax credits in redevelopment of
16 Joplin?

17 MR. ROHR: Well, I'll let them --

18 COMMISSIONER GROSS: Was it in a TIF district
19 or anything?

20 MR. ROHR: No, it was not a TIF district. We
21 have had two TIF districts in the city of Joplin, but
22 we have not utilized that in downtown.

23 Those were used when I first got to the city,
24 and one right before, and we were probably two-thirds
25 of the way through the second one when I arrived in

1 2004. So there is no TIF district.

2 As far as the tools, they would be better
3 equipped to convey to you their circumstances.

4 COMMISSIONER GROSS: You said when the tax
5 credits are paid off, you'll have a fully tax paying --

6 MR. ROHR: Well, I believe you'll have tax
7 revenue that's generating now by virtue of the building
8 and the jobs that are in there. And then at some point
9 in time, when the tax credits expire, you'll have the
10 full complement. Whereas, you'd have nothing at some
11 point in the future.

12 COMMISSIONER GROSS: Is there anything in
13 what you do to keep those businesses, those regions
14 going?

15 MR. ROHR: In that building or in general?

16 COMMISSIONER GROSS: In general?

17 MR. ROHR: You have to invest in your
18 community.

19 COMMISSIONER GROSS: How do you do that?

20 MR. ROHR: The City has to -- we practice
21 what we call entrepreneurial government in Joplin. And
22 that may sound like an oxymoron to some people, but we
23 think it's real.

24 And what we're talking about is that we are
25 pro-active in terms of making things happen within the

1 community. Not to the degree that we're in everyone's
2 lives every day and regulating you and harassing you at
3 every instance, but rather in that we're very creative
4 in how we come up with revenues, and how we utilize the
5 limited resources we have to invest in the community to
6 create the climate where private sector investment can
7 thrive.

8 That's what you have to do. That's what I'd
9 like to think my specialty is as the city manager. I
10 typically go into areas and cities that have to be
11 redeveloped. I like the challenge. And you have to
12 utilize all the different tools that are available to
13 you to make that happen.

14 And Missouri is fortunate that someone had
15 the foresight at some point in time to put historic tax
16 credits in place, which is one of the critical tools
17 that we use to redevelop and rebuild a community.

18 And to me, it's essential. It's a very nice
19 opportunity that we have in the state of Missouri to
20 make those things happen.

21 COMMISSIONER GROSS: Thank you. Questions?

22 COMMISSIONER MARBLE: You mentioned a couple,
23 the Bagcraft, and we heard earlier about Newman and
24 other buildings I'm familiar with, since I live here.
25 I was curious about one in particular: the Ramsey

1 building. It's been remodeled. To your knowledge, has
2 it used any kind of tax credits? Do you know?

3 MR. ROHR: I don't know that he used tax
4 credits. I'm not exactly sure how he funded that. I
5 don't know for sure.

6 COMMISSIONER MARBLE: I think maybe not.

7 Is there a chance that these tax credits then
8 generate other private investment nearby, in your
9 opinion?

10 MR. ROHR: Oh, definitely they create an
11 overall climate which leads to further investment. And
12 that would be a good example, if that's what you're
13 asking.

14 Yes. Some of the smaller projects don't
15 necessarily avail themselves to tax credits because of
16 the administrative costs and other costs associated
17 with it. But it does create the climate where people
18 want to invest.

19 Some of the bigger projects such as the
20 Bagcraft building do utilize that tool and help create
21 that environment that you're referring to.

22 COMMISSIONER MARBLE: One more question.
23 Would you anticipate that the Union Station development
24 eventually would be a candidate for these kind of
25 things?

1 MR. ROHR: Well, we gave a presentation when
2 I was brought to the City. We talked about going to
3 the next level. And we think we've been able to do
4 that via the downtown and some other things that we
5 worked on.

6 We're working on the next level after that,
7 and we conveyed a what we call Spark presentation back
8 in July that calls for further redevelopment in the
9 downtown to create a destination to augment what we've
10 done in terms of downtown redevelopment.

11 And to answer your question specifically,
12 yes, we're proposing that it would use tax credits to
13 help make that happen.

14 COMMISSIONER ANDERSON: I have a follow-up.
15 It has been transformational in terms of redevelopment
16 of downtown certainly. Any idea, even ballpark, on
17 private sector investment that has happened because of
18 tax credits?

19 MR. ROHR: I knew that.

20 COMMISSIONER ANDERSON: I'm sorry. I asked
21 John the same question -- I was going to ask you.

22 MR. ROHR: When I asked that of the people --
23 we haven't done as good a job as we're trying to do now
24 in terms of keeping track of that. If that's helpful,
25 we could go back and redouble our efforts and give that

1 information to the community.

2 COMMISSIONER ANDERSON: Do you have a
3 ballpark number in terms of ratio or anything?

4 MR. ROHR: In terms of how much private
5 sector development has been created via the downtown?

6 COMMISSIONER ANDERSON: That would be a
7 leverage because of the tax credits?

8 MR. ROHR: I wouldn't even have an estimate
9 at this point. I'd feel uncomfortable giving you a
10 number that I couldn't substantiate. But it's been
11 significant.

12 COMMISSIONER ANDERSON: It has.

13 MR. ROHR: I can't put an exact number on it,
14 though. I wouldn't want to mislead you.

15 COMMISSIONER ANDERSON: Thanks.

16 MR. BURLISON: How did you hear about the
17 hearing today? You said this morning you hadn't
18 anticipated testifying, and I was just -- we put out
19 some information about the hearing.

20 MR. ROHR: It's a busy time. We're getting
21 ready to go into our budget hearings with council next
22 week, and I had a council member that rearranged my
23 priorities for me. So ...

24 MR. BURLISON: Well, I was interested in
25 whether or not the media -- because we put out some

1 media releases.

2 MR. ROHR: Yeah. And we had a lot of people
3 in the community that were mobilized via your
4 notification in the media that knew how important it
5 was to Joplin, and they let me know about it in Joplin.
6 And I did know about it, but we had other things going
7 on, until I got refocused. And that's not to downplay
8 at all what you're doing. It's very important.

9 Thank you.

10 COMMISSIONER GROSS: Thank you.

11 Next is Paul Whitehill.

12 MR. WHITEHILL: Good afternoon. I was
13 wondering if I might be able to ask council permission
14 to have my partner Toby Teeter. He's on the list, and
15 we thought it would be better to have this done in one
16 session rather than two.

17 COMMISSIONER GROSS: That's great. Why don't
18 both of you go ahead and state your name so she can get
19 that, and then whoever wants to talk.

20 MR. WHITEHILL: My name is Paul Whitehill.
21 I'm a small business owner here in the city of Joplin.
22 And back in -- I'm referring to our project as Mark
23 called the Bagcraft building.

24 COMMISSIONER GROSS: Can you spell that? I'm
25 having a hard time understanding the word.

1 MR. WHITEHILL: It was original called the
2 Bagcraft building. It was actually officially listed
3 in the historic registry as the Interstate Grocer
4 Company Building.

5 COMMISSIONER GROSS: I saw the building on
6 71, is it?

7 MR. WHITEHILL: This is at 7th -- or Main and
8 10th Street here in downtown Joplin.

9 COMMISSIONER GROSS: I saw Bagcraft
10 manufacturer or something, I thought it was. Sorry
11 about that.

12 MR. WHITEHILL: This is the building Mark was
13 referring to (displaying photograph) as we purchased it
14 back in February 2007. And I do remember coming home
15 after signing the loan documents for purchasing the
16 building and wanted to ask my wife how she felt about
17 owning one of the ugliest buildings in all of southwest
18 Missouri.

19 So this is a project that was started by my
20 partners and I. I'm not here today to specifically
21 talk about our project, but to talk about the benefits
22 of State historic tax credits.

23 This project was a huge undertaking, as
24 Mr. Rohr pointed out. This building sat on the edge of
25 the downtown -- redevelopment of downtown Joplin, and

1 was literally the biggest eyesore in town. And the
2 importance of these tax credits is the owners of the
3 building were everyday small business people. We're
4 not developers by day.

5 Because of the tax credits, both Brownfields,
6 State and Federal, it gave us the opportunity to take
7 on this project. Our hopes were that with the -- to
8 continue the good work of the City of Joplin,
9 undertaking the redevelopment of downtown, and to put
10 this anchor down outside that redevelopment would help
11 spur further redevelopment of downtown Joplin.

12 There's probably about a two-block area
13 between the current rehabilitation and our building.
14 And since we began our rehabilitation of the building,
15 other developers are looking at redeveloping those
16 connecting two blocks to the city.

17 This project is nearing completion as far as
18 the rehabilitation. It's been very important to the
19 economic growth of our area.

20 This project has employed over 100
21 contractors. And as far as subcontractors, almost 26
22 families depend on this project. There's not a lot of
23 building going on in Joplin right at the moment, and
24 these families have had the opportunity, as far as
25 subcontracts and vendors for our projects, to rely on

1 this project for their economic stability.

2 The -- it's just -- it's important that you
3 know, for the commission to know that these projects
4 like this, as Mark had just stated, would not happen
5 without these tax credits. And there's a considerable
6 amount of personal sacrifice that my partners and I
7 have put into this, our own personal money, lines of
8 credit that we have signed for. There's a lot more
9 than just tax credits that go into this job, but it was
10 tax credits that helped make this possible.

11 This is actually a two-phased project that
12 we're involved with. And as you said, you're not
13 actually here to talk about existing projects or
14 problems with existing problems, Senator, but with
15 recent slowdowns in the review process, it is causing
16 hardships with receiving the tax credits in.

17 This is a project that was first approved
18 back in 2008, and the now extensive review process that
19 is going on is delaying these tax credits coming into
20 our project.

21 COMMISSIONER GROSS: So yours are being
22 delayed?

23 MR. WHITEHILL: Yes, sir.

24 This is my partner Toby Teeter, and I think
25 he can speak better to the actual economic impacts of

1 this project.

2 MR. TEETER: My name is Toby Teeter, like
3 teeter-totter. I grew up in this community and, like a
4 lot of people, I left. I left Joplin thinking,
5 "There's nothing to do here. It's boring," and I moved
6 on. And I was fortunate to find a technology company
7 up in Kansas City, and at the time it was actually the
8 fastest growing company in Kansas City in 2004 and
9 2005.

10 I had an opportunity to sell that company, I
11 decided to move back home and be part of the solution
12 instead of part of the problem, that being kind of
13 brain drain, if you will. I decided that I am going to
14 find a way to do what I did in Kansas City, and do it
15 here in Joplin, and that meant creating a culture of
16 innovation.

17 And in my mind's eye, what that means is
18 renew downtown, and green space initiatives, trails.
19 How do you attract people and maintain talent and bring
20 them to this community? And I dove right in.

21 I moved back here in late 2005. I quickly
22 became the president of what at the time was called
23 Main Street Joplin, now called the Discover Downtown
24 Alliance. It's a nonprofit, and all we do is we
25 encourage basically urban renewal.

1 We teach people about tax credit programs.

2 We literally have seminars and we teach local
3 businesses on what they can do with these buildings,
4 and actually build a downtown district that's thriving.

5 I was part of the artwalk movement in Kansas
6 City. That was a lot of fun. And we brought that
7 here.

8 We actually have a Third Thursday event where
9 we have thousands of people from all over this region
10 come into the downtown and celebrate the history of our
11 downtown and actually create it as a community.

12 And we have actually used that as an economic
13 development tool. I've been just with tours of Joplin,
14 where it is timed, and to showcase our downtown during
15 these events and help encourage businesses to move to
16 our community.

17 It has been a drastic reformation of our
18 downtown. I actually have a slide show that I wish I
19 could have shown you. All of these before and afters
20 of all these buildings downtown. It's dramatic.
21 Almost every building -- and I'm not exaggerating.

22 The core section of our downtown we call the
23 Sunshine lamp district. It's about four or five
24 blocks. A vast majority of those buildings were
25 literally boarded up. I mean, literally boarded up on

1 the first floor and plates covering the brick on the
2 upper floors.

3 Those plates have been coming off one by one,
4 and about 70 percent, 80 percent of these core set of
5 blocks have been renewed. And now there is three or
6 four blocks of still all boarded up downtown, and then
7 there is this building here. And the idea is to do a
8 domino effect at this point.

9 We are not developers by trade. We're just
10 normal people. And essentially what we're getting
11 at -- and this is something I want to be very, very
12 clear about. As a project that is in the pipeline,
13 this is a two-phase project, meaning the financing
14 received from the credits in phase 1 actually finances
15 phase 2. Okay? This whole project is very carefully
16 timed and orchestrated.

17 We have 15 companies moving into this
18 building so far, representing about 60 percent of this
19 building. That represents 300 employees. We have 300
20 professionals moving to the urban core. That's big,
21 big news for Joplin, Missouri.

22 These 300 people will support downtown
23 retail, downtown restaurants. Yes, there are over 100
24 plus contractors that worked on this building in the
25 last 18 months, and continue today to work on this

1 building. I can't -- I'm not going to name names, but
2 there are literally suppliers and contracting companies
3 in this town that would have gone out of business in
4 the last 18 months without this project.

5 There is no doubt that this will lead to
6 further redevelopment on both sides. There's two
7 blocks on each side of our building perimeter that is
8 more or less boarded up that is now getting interest
9 again.

10 And there are obviously a huge bump in
11 property tax revenues. And just put this into
12 perspective. This is about a 15 million-dollar
13 project, about -- will yield about \$6.6 million in
14 proceeds from tax credits, and the balance of that as
15 far as private investments is 8.4 million.

16 This is about a four and-a-half acre
17 redevelopment that essentially is a six-story building
18 that was a warehouse, is now a professional class A
19 office building. I say six levels. It's five plus a
20 lower level. We have one level that's a lower main
21 level.

22 MR. BURLISON: What do you have, about
23 170,000 square foot?

24 MR. TEETER: About 123,000 square feet. We
25 have roughly 20,000 square foot floor plates.

1 MR. BURLISON: 20,000 per floor?

2 MR. TEETER: Yes.

3 There are three of our tenants that have
4 announced plans to add 20 or more jobs each. Many of
5 these tenants are actually not just relocs within the
6 city, but actually new jobs and new companies coming to
7 Joplin, Missouri. The two-phase situation that we are
8 in literally is -- two things have happened in recent
9 months.

10 One is the creation of a commission to look
11 at not only proposed changes and statutes, but
12 regulatory, like as Mr. Anderson mentioned, possibility
13 of changing the administration of these credit
14 programs.

15 The other thing is essentially slowing down
16 an issuance of credits. Long story short, because of
17 the slowdown to keep this project alive, I have
18 literally mortgaged my house, and then Paul and I
19 signed a 470,000-dollar note yesterday, or Friday,
20 personally guaranteed again, to keep this project
21 alive, waiting for the credits that we're expecting to
22 be in by now.

23 We have 15 companies and 300 employees staged
24 to be moving into our building. One is starting this
25 week, and then throughout the rest of this calendar

1 year.

2 Every day is huge for us. And we are working
3 every avenue we can to get that statement to the powers
4 that be in Jeff City, that these are real people.
5 We're not big city St. Louis redevelopers doing
6 St. Louis Cardinal stadiums. We have our own
7 employees. We have our own businesses that we have to
8 finance, lines of credit that are now tapped. And this
9 is some pretty serious stuff for us.

10 And there is this thought that the issue with
11 tax credits is, there's a political process at the
12 beginning and at the end. And when you reform tax
13 credits, you reform it at the front door. So if you're
14 not going to issue tax credits or you're going to say
15 no to a project, you say that at the beginning.

16 In our situation, we have been approved for
17 tax credits and we are told, you are approved for at
18 least this amount, and as you accumulate qualified
19 rehabilitation expenses, we will give you tax credits.

20 We take that promise, and that induced us as
21 entrepreneurs, and we take that to the bank and we go,
22 "Here's part of our sources."

23 So now we have a community bank involved.
24 And this is a massive project for them. This is a bank
25 that averages \$250,000 per loan. And let's just say

1 you can add zeros to that for our project. So they're
2 nervous. They've never done a tax credit project
3 either.

4 So now we're in a situation where they're in
5 our bucket with us. And everyone is counting on and
6 induced in this project by the State's obligation to
7 fulfill these tax credits, and a delay is -- to an
8 extent, is getting dangerously close to a default of
9 that obligation, because that literally creates a
10 domino effect that could be a pretty big issue for our
11 project.

12 So I know there's a tactical and political
13 reason behind the delay in issuance of credits that
14 have already been promised.

15 MR. BURLISON: What's that tactical and
16 political?

17 MR. TEETER: Well, one is, is presumably,
18 quote, unquote, you know, bring developers to their
19 knees and bring them around to further reform of these
20 tax credit programs.

21 Again, I am not in the loop as far as the
22 different battles that have been done and different
23 sessions, but I'm aware of two years ago, tax credit
24 reform. It happened. It passed.

25 There was caps. There was heightened

1 standards that are met. And now we're in another wave
2 of that. And I honestly am not here to argue
3 ultimately what level should be capped and how those
4 should come in, but my issue specific to this project
5 is how projects are handled in motion.

6 The other one is, the only other possibility
7 is somehow delay things into the next fiscal year for
8 the State. That's the only other reason that a
9 project -- or a phase that has been approved -- that is
10 the only other reason that those type of projects are
11 being delayed, because it's inevitable that they'll be
12 paid because there's been an inducement, and there's
13 literally a letter saying that this project has been
14 approved for "X" amount of credits as long as we follow
15 these rules.

16 The only other worry I have -- and I don't
17 anticipate this happening in coming weeks -- but the
18 rules change in realtime. What was a qualified
19 rehabilitation expense in June should be one in
20 September, because that's our expectation all along at
21 the beginning of our project is these little detailed
22 rules that have big implications for us, the
23 entrepreneurs, the investors.

24 The rules should not change during that
25 beginning of the project to the end of the project for

1 that project.

2 That's another recommendation just going
3 through this pipe firsthand.

4 Is there any other questions I can address
5 that speak to our project?

6 I have assisted a number of --

7 COMMISSIONER GROSS: He has a question.

8 COMMISSIONER MARBLE: I'm curious about the
9 rules changing, for one thing. And I'm curious about
10 what you're being told about when you call and ask
11 about these credits.

12 MR. TEETER: We are in what's called an
13 extended review process, both -- not only our State
14 historic tax credits, but also we have a 25 percent on
15 our Brownfields tax credits. We did utilize
16 Brownfields tax credits.

17 This is -- we had, you name it, the bestest
18 lead, and the whole bit. This is an industrial part of
19 historical, official part of our city that is trying to
20 be reclaimed. And the Brownfields -- if you're not
21 familiar, the Brownfields process is where, as you --

22 MR. BURLISON: I think we're all familiar.

23 MR. TEETER: Okay. Well, we're dealing with
24 a 25 percent remainder. Every bit of the Brownfields
25 remediation process has already been done and approved

1 and literally, this is the 25 cent remainder. There's
2 actually nothing to review. It's literally we pay a
3 two and-a-half percent issuance fee and then we get the
4 remainder of the credits due.

5 That's being held in an extended review
6 process. And this is -- no one knows what that means.
7 It's just -- it's -- they'll tell you point-blank, it's
8 just, you know, we're told to go slow. And so that's
9 where we sit. We sit in this purgatory.

10 COMMISSIONER GROSS: Sallie has a question.

11 MS. HEMENWAY: Actually, the staff is
12 undertaking an expanded review. Extended review
13 implies a time line. Expanded review is additional due
14 diligence on the part of the State prior to the
15 issuance of a credit to assure that we are indeed
16 paying on qualified rehabilitation costs.

17 Each one of the credits is being, as well
18 they should be, reviewed by the auditor's office and by
19 the legislative oversight, and we are taking
20 recommendations and applying recommendations on the way
21 that we perform due diligence in looking at the
22 paperwork that's submitted to us prior to the issuance
23 of a tax credit. So it is -- it has expanded that
24 review.

25 Unfortunately, it appears to have extended

1 that period. And so ...

2 MR. TEETER: Expand. Extend. I may use the
3 wrong term, but ...

4 MS. HEMENWAY: Can you tell me the address of
5 your building so I can look it up?

6 MR. WHITEHILL: It's 1027 South Main. And as
7 far as the State is concerned, this is called
8 Interstate Grocery -- Interstate Grocer --

9 MS. HEMENWAY: -- Company Building?

10 MR. WHITEHILL: That's the name of the
11 company. As far as the developing, it's called the
12 Gryphon Building, G-R-Y-P-H-O-N.

13 MS. HEMENWAY: And have you received your
14 sign-off from the State Historic Preservation Office on
15 the building? To your knowledge, you've been -- you've
16 finalized all of the work with the State Historic
17 Preservation Office? They've done your final
18 certification on the part that you've done?

19 MR. WHITEHILL: Oh, that was many years ago.
20 Historic --

21 MR. TEETER: Are you talking about as far as
22 completion of historic work, restoration?

23 MR. PIEPER: This is within the Department of
24 Natural Resources, the State office.

25 MR. TEETER: Yes. As far as phase 1 where

1 all the historic work was done, yes, we have. It was
2 submitted in July. It took a while to get to
3 Department of Natural Resources. It was signed off by
4 Department of Natural Resources and sent back to DED.

5 MS. HEMENWAY: Okay. And I will look it up.
6 It's under the Gryphon Building?

7 MR. TEETER: That's the name. Interstate
8 Grocer Building.

9 COMMISSIONER WOOD: 1027 South Main Street.

10 MR. TEETER: Correct.

11 MR. BURLISON: Gryphon, is that the phone
12 system? Is there a Gryphon?

13 MR. TEETER: No.

14 I'll be quick with this. I have some fliers
15 I'll leave about the building. You're familiar with
16 the griffin, the mythical creature? There was a story
17 at one time that there were two gryphons that adorned
18 the front doors of the building, and there was a
19 Gryphon Grocer in Joplin back at that time.

20 We just kind of called it that because it was
21 a mythical creature. And when people found out what we
22 were about to do, they thought it was a myth.

23 MR. BURLISON: So it felt good. It felt
24 right.

25 MR. WHITEHILL: It felt right. And it's a

1 lot easier to say, would you like to go down to the art
2 gallery or restaurant to Gryphon than the Interstate
3 Company Grocer -- you know.

4 MR. TEETER: The image on this flier is
5 actually the after. I wish I had a picture, but it
6 actually looks like this rendering. That's what it
7 looks like today.

8 MR. WHITEHILL: The exterior of the building
9 currently today, if you were to drive by it, looks
10 exactly as it did when it was completed in 1917 --
11 excuse me, 1915.

12 COMMISSIONER GROSS: Thank you.

13 MR. WHITEHILL: I'll leave these. Thank you.

14 COMMISSIONER GROSS: Next is Jeb Markman?

15 MS. MARKMAN: Deb Markman.

16 COMMISSIONER GROSS: Sorry.

17 MS. MARKMAN: D-E-B, M-A-R-K-M-A-N. I'm with
18 the Jasper County Public Housing Agency in Joplin, and
19 we serve Barton, Jasper, Newton, and McDonald Counties,
20 not excluding the city limits of Joplin. So I want to
21 talk a little bit about low income tax credits.

22 We have about 23,000 low income people in
23 southwest Missouri, and we have approximately 351
24 vouchers, Section 8. That's all we do is the Section 8
25 housing choice voucher program.

1 So we don't have a lot of options to provide
2 low income housing assistance without the low income
3 tax credit units in our area, especially in the rural
4 parts of our counties. That's a really important area.

5 We pay approximately, on an average, \$291 in
6 housing assistance payments per family. When you do a
7 survey and you ask families what the word "affordable"
8 and "safe" housing means, in dollars, you kind of get
9 about 325 to 350.

10 So when we talk about mixed housing and new
11 units, the housing authority is not in favor of new
12 units. We are interested in taking old units and
13 rehabbing them, especially if they've been -- haven't
14 had some of those new niceties in the last 30 years
15 done to them. Everybody wants a dishwasher, you know,
16 new updated kitchens.

17 We need to keep our current housing and just
18 renovate it and make it available to our families.
19 Again, the economic benefit is to keep our families in
20 our areas, and their strengths and talents.

21 Children in southwest Missouri have a huge
22 mobility issue. They're moving in and out. A lot of
23 our families move two and three times a year. So you
24 can imagine in the school systems how that can cause an
25 effect with learning. That is just a huge issue

1 economically.

2 Our children need to be able to learn. They
3 need to be in a stable environment. Housing is a
4 number 1 concern in our community as far as the amount
5 that people have to put out. Rent and utilities,
6 that's number 1.

7 So we just need to be able to keep those
8 units available and keep safe, secure environments for
9 our families.

10 And I will entertain any questions.

11 COMMISSIONER GROSS: Any questions? (No
12 audible response).

13 Thank you very much for being here.

14 MS. MARKMAN: Thanks.

15 COMMISSIONER GROSS: Next is Cynthia Schwab.

16 PARTICIPANT: She just had to leave.

17 COMMISSIONER GROSS: She didn't say for sure
18 she was going to testify.

19 Mark Williams? Welcome, Mr. Williams.

20 MR. WILLIAMS: Thank you. Welcome to Joplin.

21 My name is Mark Williams. I am not a
22 professional developer. I'm on the Convention and
23 Visitors Bureau board, on the Downtown Alliance Board,
24 and I was vice president of Ozark Christian College.

25 So my brother and I decided to start buying a

1 few rental properties, and so we bought about 15
2 houses. And these were kind of in blighted areas.

3 We were paying \$20,000 or so for these
4 houses, and all these tax credits have caused our
5 properties to go up in value because of the developers
6 that have come down and done the areas around us.

7 So that's been great, because that's taken
8 things that we did already, now those things are being
9 enhanced by people that have come in and developed
10 areas. But it's caused us to then get back in and do
11 even more and more small houses and things, and then
12 also take part of the tax credits as well.

13 And I'll hopefully have a few numbers just on
14 my small scale that will help you with some of those
15 questions you were asking about how many times do these
16 dollars trickle down, and how many dollars does
17 somebody like me have to invest in order to get one
18 dollar back from the State?

19 So I have a wife and four kids, and we live
20 kind of in an older historic area. And this is a tough
21 issue, because all of us like education. So I hope the
22 battle doesn't continue to where it's either these kind
23 of credits or education. Hopefully it's both, and
24 there's not things mixed for political reasons.

25 But I saw downtown eight years ago. I lived

1 in Phoenix, I lived in Las Vegas, I lived in Los
2 Angeles and Omaha, Nebraska, and all these places have
3 seen huge surges in their downtown populations and loft
4 apartments and all this renovation that was being done.

5 So I came back to Joplin in 2002, and my
6 hometown had 2-foot tall grass all up and down Main
7 Street, dead pigeons in the windows of my dad's old
8 store that he had back in the '80s, and the plate glass
9 windows were broken, and there were metal facades on
10 all the fronts. And I think that story can be told
11 amongst a lot of Missouri little downtown areas.

12 And so my banks about abandoned me when I
13 bought a couple of these old delapidated buildings
14 because they thought I was crazy. They're like, "Go to
15 32nd Street, go to Rangeline. Don't do stuff
16 downtown."

17 I'm like, "I don't have a choice but to do
18 something downtown. This is my downtown. This is
19 where my mom shopped at the five and dime, and this is
20 where we walked as a kid downtown and bought our shoes
21 every year for school."

22 So I came back and I was heartbroken, almost
23 like the Route 66 cartoon movie. Everybody had left.
24 And there was about 70 percent vacancy downtown. All
25 that was left was Newton's Jewelers and the bank on the

1 corner. And everything else in between was boarded up.

2 So I bought a little building called the old
3 Ernie Williamson Music House downtown. It was
4 completely vacant at the time, and we paid \$140,000 for
5 it. And then I spent \$100,000 fixing it up. And so
6 then we got tax credit back from the State of Missouri
7 for \$24,000.

8 So if you do that math, I had to beg, borrow,
9 find, steal, get \$240,000 to buy the building and fix
10 it up in order to get 24,000 back. So I put in \$10 for
11 everyone dollar that we get back from the State.

12 So this is important, I think, to think
13 about. Even though Missouri has a 25 percent tax
14 credit for historical buildings on the qualifying
15 rehabilitation expenses, that doesn't count everything
16 else, or furniture, or different things that don't
17 count -- didn't count the cost of buying the building
18 itself.

19 So now what we've done is done a three-phase
20 project, where that was the first and second floor.
21 Now we're getting ready to -- because of that, and that
22 success there, we're getting ready to do the third
23 floor and create another loft apartment upstairs. And
24 then we'll do a phase 3, which is the outside of the
25 building and the hallway between the buildings.

1 Because what we're getting into with a lot of
2 these buildings is, as you probably know, the City
3 codes keep changing, just as some of these laws of the
4 State and things keep changing. So I'm spending
5 \$30,000 on a building for a sprinkler system just to be
6 able to create one more loft apartment.

7 So our third phase of the project is
8 \$150,000, and then our second phase is \$150,000, then
9 our third phase will be \$75,000. So by the time we're
10 done, we're going to have half a million dollars in
11 this building, and get about \$50,000, \$60,000 back in
12 the tax credits.

13 So all that to say, we've spawned now -- I
14 have 13 businesses or people renting space in that old
15 vacant building that I bought. Because I could not
16 rent that building out because I was one of the first
17 people to do this, nobody would rent it out, even over
18 2,000 square feet for \$800.

19 Completely restored, 1899 hardwoods, copper
20 tin ceiling, tiffany lights hanging, they're just
21 absolutely gorgeous, nobody wanted it. So what I
22 started doing is renting out to dance studios at night
23 for a couple of hours at a time. Well, I did my
24 master's degree in business incubation clustering. I
25 call it the lemonade theory. And I was handed some

1 lemons and tried to make lemonade and create this.

2 So now it's become a cluster of like-minded
3 businesses that have come together. So now I have ten
4 dance studios or personal fitness trainers that just
5 rent the place out by the hour. So I've had to work
6 very hard in order to get those ten businesses versus
7 just one business right there.

8 What that's done is that's created these
9 Third Thursday Artwalks, and so now every dance
10 instructor wants to do their demos for their dances on
11 the artwalk now because there's thousands of people
12 downtown. And people want to live in this building
13 because it's a neat old historic building and there's a
14 lot of activity there.

15 Now that spawned the restaurant next door
16 that didn't want to have anything to do with the
17 artwalks to now go, "Maybe we should get in on this
18 artwalk thing. There's thousands of people on the
19 street. Maybe we should try to get them in our
20 restaurant." Well, obviously. So they finally have
21 come on board.

22 Now there were two vacant buildings across
23 the street. Now those have both sold. One of those
24 has reopened a business. It's kind of spawned a
25 department, Pearl Brothers, store on the corner to do

1 more and get back involved. And so now we're
2 partnering bigger things there.

3 All of this is next to that Frisco building,
4 which is the very first building that was done about
5 seven years ago. We actually moved our city festival
6 out of downtown because it was so blighted, two out of
7 three buildings vacant. We moved it to the park. Now
8 there is talk of moving new festivals back downtown.

9 I'll tell you about a couple other buildings
10 we were able to buy --

11 COMMISSIONER GROSS: Can I --

12 MR. WILLIAMS: Yeah. Sorry.

13 COMMISSIONER GROSS: I got to 465 on the math
14 of your investment.

15 MR. WILLIAMS: Okay.

16 COMMISSIONER GROSS: And how much in historic
17 tax credits? I got to 24, but I thought you were
18 probably going to put more in 2 and 3.

19 MR. WILLIAMS: Yeah. On the tax credits,
20 it's probably going to come back down then to about
21 \$75,000.

22 COMMISSIONER GROSS: Just curious, when the
23 building's all finished, phase 1, 2, and 3, it's all
24 done, functioning, everything is great, do you think
25 you should be eligible to apply for historic tax

1 credits again at some point in the future, five years,
2 ten years down the road?

3 MR. WILLIAMS: On that particular building?

4 COMMISSIONER GROSS: Right.

5 MR. WILLIAMS: I don't know how that works or
6 if I would be able to or not. I'm not sure what else
7 we would be able to do.

8 COMMISSIONER GROSS: As a matter of policy,
9 do you think that would -- in other words, once the
10 investment has been made and the State's participated
11 in that investment and you got it, what you said you
12 wanted to get done, should you be able to come back
13 again later?

14 MR. WILLIAMS: Should I, as like a
15 philosophical?

16 COMMISSIONER GROSS: Well, that's kind of
17 where we're at in deciding how these programs should
18 operate.

19 MR. WILLIAMS: Yeah. I think if there was
20 something -- a phase 4 to be done, that I could build a
21 roof deck or a rollercoaster off and connect it, or
22 skybridges or something that would -- it's all about
23 economic development. It's all about leveraging and
24 trying to then do more and cluster everything together.

25 So I would say if you can legitimize it and

1 you can do even more business and bring more businesses
2 downtown and use more vacant blighted space to create
3 an economic situation, then, yes.

4 COMMISSIONER GROSS: Thanks. And you can
5 move on to your other --

6 MR. WILLIAMS: Yeah.

7 COMMISSIONER GROSS: Let's see if there's
8 some questions first.

9 Any questions? (No audible response).

10 MR. WILLIAMS: I'll quickly move into a
11 couple other projects, the other projects I was able to
12 all do in this same district without tax credits,
13 because of all the other tax credit projects that were
14 going around me.

15 I bought a vacant building called the Casabes
16 Building, 15,000 square feet. Used to be a luxury
17 department store of the furs, and it's kind of like
18 Pretty Woman, and when you walked in, they said,
19 "Ma'am, I don't think you can afford to shop here" type
20 of place.

21 But this place was vacant. And then there
22 was a building next to it that was an old drugstore,
23 had a tanning salon in it. Well, the tanning salons
24 kept going out of business because they cause cancer
25 and all of that. So they didn't make it.

1 So I bought this building thinking, wow, what
2 great potential here. And so I didn't know what I was
3 going to do. Absolutely no tax credits were used on
4 this building. And so I was inspired because of that
5 master degree project they did, plus what Steve Russell
6 did at the Incubator Center next to the Chamber of
7 Commerce. So without tax credits, without state or
8 federal funding of any kind, I created my own
9 entrepreneur center.

10 So I had a tanning salon with 13 little tiny
11 rooms that were 8 feet by 9 feet that I didn't know
12 what I was going to do with. So I now have 13
13 entrepreneurs renting those offices for \$26 a square
14 foot, which is outrageous for downtown, where almost
15 everything else is \$8 a square foot, because we've got
16 like-minded, all these young hip kids want to come
17 downtown because it's a cool place to be.

18 And before, they didn't want to move back to
19 Joplin. So I have personally 26 different businesses,
20 tiny little businesses renting from me downtown. And
21 these aren't relocated. These were people in their
22 basements, their garages, their dining room tables, and
23 their wife is telling them, "Get out. Go do
24 something."

25 They are coming out of the woodwork, coming

1 downtown, being part of the community, impressing their
2 clients and getting work done when they're away from
3 home, and being at home when they're home. So it's
4 just been a great story of tax credit use and then
5 nontax credit use coupled with those projects.

6 Next big project is called the Olivia Hotel,
7 and it's a 1906 building that's connected to Al Capone
8 and Howard Hughes, Sr., to the president of Eagle
9 Picture, to British Olympic skiers, to inventors, to
10 muralists. All these people lived in this luxury
11 apartment building.

12 Well, the neighborhood said tear it down.
13 54,000 square foot luxury building. When you walk in
14 it, you think you're in the Ritz Carlton. That's how
15 nice it is, or was on the inside with the imported
16 Italian marble.

17 Well, part of this tax credit thing has
18 really held us up from moving forward. One bank
19 abandoned us and said, you know, "We can't count your
20 tax credits forward or collateral or down-payment
21 anymore because we don't know what's going to happen
22 with the tax credits."

23 So here we spent half a million dollars,
24 invested into the project. Now it's just sitting there
25 costing us \$7,000 a month. And trying to get the new

1 banks on board, not knowing what is going to happen
2 with the tax credits, is pretty tough. We only put
3 \$20,000 down on this building in order to do a
4 2 million-dollar project. Once the one bank abandoned
5 us, we've been sitting there.

6 This is going to generate millions of dollars
7 for income for jobs. We're going to have 31
8 apartments, an underground restaurant, a rooftop
9 ballroom. We already have half of the apartments
10 pre-leased with deposits and contracts.

11 We've already got 16 weddings booked for next
12 year, at the second half of the year, because of
13 everybody's attraction to this building. But it's
14 still sitting there vacant, waiting on a bank to
15 finance it and kind of find out how can we use these
16 tax credits that don't really exist yet or exist on
17 paper. How can we know for sure that they're going to
18 be there when the credit comes to a close?

19 And so I just encourage you to see that these
20 aren't just developers getting rich off of these
21 projects, but it's actual true economic development
22 that's inspiring a lot of other money that's coming in
23 from nontax credit projects and entrepreneurs like me
24 that do a little bit of both, not to mention all the
25 other people that are investing in the area because of

1 what we've done, and kind of coming in and tagging
2 along on our success, and not having to use any tax
3 credits at all.

4 COMMISSIONER GROSS: Jim?

5 COMMISSIONER ANDERSON: I have something on
6 the last project, the luxury apartment building. You
7 applied. Have they been authorized?

8 MR. WILLIAMS: We've been qualified with our
9 part 1 and part 2 of historic tax credits. We did
10 receive Brownfields money for the lead and asbestos.

11 COMMISSIONER ANDERSON: On the luxury
12 apartment building?

13 MR. WILLIAMS: Yes. And all that's done.

14 And so, when I say "luxury," I mean the rents
15 are going to be \$600 to \$900. And so it's not
16 extravagant. But this is in what's called the
17 Murphysburg Historic District, which every third house
18 is vacant or there's been a drug problem or something
19 like that.

20 So we've been able to inspire other investors
21 to buy nine out of 11 lots in a row so we can cluster
22 like-minded people, come together and make a
23 difference. And once we do that, we're only five
24 blocks from downtown.

25 COMMISSIONER ANDERSON: So it has been that

1 the lending community is reticent about providing
2 financing because of lack of redemption?

3 MR. WILLIAMS: They have been hesitant,
4 number 1, to issue us a loan. Whereas, the banks used
5 to take -- say like we'll spend about \$5 million on
6 this project, and get about a million and-a-half back
7 in state and federal tax credits combined. About
8 700,000, 750,000 each.

9 So the banks used to say, "Those are just a
10 for-sure deal. They're going to happen. So you guys
11 can kind of count that as your down-payment."

12 Well, now they're saying, "You've got to come
13 up with that million and-a-half dollars yourself.
14 We'll loan you a hundred percent almost on all the
15 construction and to buy the building, but you cannot
16 use those any longer because we're really not sure
17 about that \$700,000 there."

18 COMMISSIONER ANDERSON: It's more of a
19 regulatory environment change than it is a --

20 MR. WILLIAMS: Yeah. And that's just part of
21 it. You know, the national economy has to do with
22 that. The situation of each individual bank has to do
23 with that, too.

24 But it's almost like with current federal
25 government changing things with health regulations,

1 where it stalls other investors or businesses from
2 making decisions based on the unknown out there.

3 So I encourage you. I hope this is a process
4 that can -- you know debate may continue, but I hope
5 that there's some kind of clarity and decision made so
6 that these can continue.

7 Because I've been doing this for three years
8 on this one project getting it going, and then it's
9 going to be a year project to do it. So it's really a
10 long-term commitment.

11 COMMISSIONER WOOD: You made some comment
12 about it's not all about the St. Louis big developers.
13 I think your 5 million-dollar program in my project is
14 a big program. But I understand someone else is
15 looking for a \$6.6 million in tax credits that spoke to
16 us earlier, and I don't know if that's big or not.

17 I guess from a regulatory view from us, is
18 there a certain percentage of these tax credits that
19 should go to projects below a certain amount? I mean,
20 we're talking about caps over the whole project.

21 Can we divide that up so they don't all get
22 eaten up by the big ones so we can do more for the
23 little guy? And what's little?

24 MR. WILLIAMS: No limit on smaller than a
25 million dollars that would come back. Like maybe a

1 project like mine wouldn't hit some kind of cap, so --

2 COMMISSIONER WOOD: An overall State cap, but
3 so many of the total dollars have to go to smaller
4 projects.

5 MR. WILLIAMS: What we fear down here in
6 little ol' Joplin is that we might get forgotten about.

7 COMMISSIONER WOOD: That's what I'm trying to
8 say. Should we protect the little guy?

9 MR. WILLIAMS: Because again, my little
10 project downtown that gets 25 or \$40,000 in tax
11 credits, I hope those are available to unlimited little
12 guys like me that would do that.

13 I've got a lot of partners involved as well,
14 and some of that \$5 million of our overall project is a
15 half a million in cash that's bought all the properties
16 around it that don't count for qualifying
17 rehabilitation expenses; plus \$800,000 to buy the
18 building, and those don't count toward the tax credits.

19 So our actual number that really actually
20 counts then is more in the 3 million-dollar range, get
21 about 45 percent back. And then about 700,000 in the
22 houses.

23 So again, these projects would not happen. I
24 wouldn't begin to tackle them if it weren't for the tax
25 credits. I would go buy a -- or build a cheap

1 apartment building outside the city limits so I didn't
2 have any -- fewer regulations.

3 COMMISSIONER WOOD: You started buying
4 houses?

5 MR. WILLIAMS: Yeah. Started buying little
6 houses in this very downtown in the Murphysburg area.

7 COMMISSIONER GROSS: Rex?

8 MR. BURLISON: I want to talk a couple
9 questions on your new project. I was a little
10 confused. Do you have a 20,000-dollar option to buy a
11 half a million? Is that what you said?

12 MR. WILLIAMS: No. When we bought the
13 building, all we had to put down at the bank was
14 \$20,000.

15 MR. BURLISON: And you took title then?

16 MR. WILLIAMS: Yeah. And they said, "We'll
17 loan -- because you have a million and-a-half dollars
18 tax credit coming back, we'll take the risk."

19 Because again, I was only making about, you
20 know -- and still only make about \$35,000 a year. So
21 this was a call my doctor brother-in-law in Texas and
22 say, "Can I have \$20,000?"

23 So I'm attracting out-of-state money, too,
24 from my partners and relatives. It gets a little
25 dangerous. So we had about 20,000 into it.

1 MR. BURLISON: But at that point in time, the
2 bank would allow you, as your equity, as your skin in
3 the game, tax credits?

4 MR. WILLIAMS: Yeah.

5 MR. BURLISON: Now the bank is saying, "You
6 come up with money out of your pocket." And like the
7 gentlemen that were here earlier, "You take your credit
8 in phase 2, after you've expended the money, then we'll
9 start looking at those credits as far as leverage
10 against your loan."

11 MR. WILLIAMS: Yeah. Which basically
12 projects like mine, which had that happened before,
13 they would have never get off the ground. Because
14 there's no way I'm coming up with a million dollars.

15 MR. BURLISON: You're not even in the game.

16 MR. WILLIAMS: Yeah. So we're paying \$7,000
17 a month in interest for a project that's vacant that's
18 just sitting there.

19 So I don't know that you guys are able to
20 solve that issue with the banks or with the federal
21 regulators now. However, that's just how the overall
22 environment has changed.

23 There's more than one thing that stalled
24 these projects. Which kind of trickles down and means
25 every dollar is spent seven more times in the

1 community. Then all that stops and is either going to
2 other states or just not happening, period.

3 COMMISSIONER GROSS: Anything else? (No
4 audible response).

5 Thank you for being here.

6 MR. WILLIAMS: Thank you.

7 COMMISSIONER GROSS: Larry Cox changed his
8 mind.

9 Mr. O'Brian? It looks like he's the one
10 that's ready.

11 MR. O'BRIAN: Good afternoon. How are you?

12 COMMISSIONER GROSS: Good afternoon. How are
13 you doing?

14 MR. O'BRIAN: Just fine. I'm going to hand
15 these out. I'll overwhelm you with paper, if you can't
16 do anything else, although it's very light.

17 COMMISSIONER GROSS: State your name.

18 MR. O'BRIAN: I will. My name is Rob
19 O'Brian, O-B-R-I-A-N. I'm president of the Joplin Area
20 Chamber of Commerce.

21 First and foremost, thank you all for being
22 here today. We appreciate you taking the time to come
23 to our corner of southwest Missouri and talk about tax
24 credit programs.

25 A little different than this memo that I've

1 given you, but given the tenor of the conversation
2 leading into this, I just want to echo a few things
3 here.

4 One, the people like Mark Williams and Toby
5 Teeter, who are already doing projects -- and they're
6 certainly not the only ones in southwest Missouri, but
7 they're already doing projects, and have been doing
8 projects based on what they understood the rules of the
9 game to be at the time.

10 And they took substantial risk personally to
11 utilize historic tax credits and other tax credits to
12 do projects that certainly have added construction jobs
13 to our area that have helped really support our
14 economy, even though we, like a lot of the state, have
15 been in an economic downturn.

16 And I think as a matter of good faith, they
17 should be supported as rapidly and as fully as
18 possible, given the State's current budget situation.

19 But again, I think your mission is really to
20 look toward the future and what can be done in the
21 immediate future, and in the longer term future.

22 So starting with the historic tax credits, I
23 would just say they have a great benefit to our
24 community. I think you've heard several comments about
25 they certainly were utilized first in St. Louis and

1 Kansas City, our two big metro areas.

2 It took a little while for people in the
3 development community, whether local or in places in
4 the state looking for opportunities, to find
5 communities like Springfield and Joplin and Cape
6 Girardeau and Columbia and Neosho and smaller
7 communities yet, and really began utilizing the
8 credits. But the use of those credits has been
9 beneficial for our communities.

10 And certainly to do anything that would be
11 destructive of the intent of historic tax credits would
12 really have a significant negative impact on a lot of
13 the momentum that has been going on.

14 One of the things that I think is very
15 important, and it is hard to quantify. I mean, when
16 you're in a position certainly in the legislature, if
17 somebody is saying, well, you know, how do we quantify
18 the economic impact of this? And jobs is a good
19 indicator of that. And a lot of times beyond the
20 construction jobs, sometimes they don't appear to
21 create jobs.

22 But in terms of the perception of the
23 community and the vitality of the community and the
24 economic impact that comes from that, it can be very
25 significant. I've given you a little bit of an

1 indicator in the memo, but one of the things -- and
2 you've heard projects here, about the Gryphon Building,
3 about Mark Williams' excellent use of the programs and
4 the kind of great things he's done on the historic tax
5 credit side.

6 But one thing we hear from our business
7 members is just the perception of the community, the
8 downtown area. These buildings that are being brought
9 back. There's vitality there. There's these events
10 that occur downtown, and it creates a vitality that
11 businesses appreciate because many of our businesses,
12 despite the economy, are still in a hiring mode, but
13 they're looking for skilled talent.

14 And whether it's our hospitals trying to
15 bring in physicians or skilled technicians, whether
16 it's companies trying to bring in engineers, there's
17 always that perspective of what's the community have to
18 offer?

19 We know what the job is. And there's lots of
20 communities out there that have a vibrant cultural life
21 that appear to be progressive, and so if you don't
22 appear to be in that game, that's a check mark against
23 you.

24 And we have heard from numerous, numerous
25 numbers of our companies and their top management that

1 what is going on in downtown Joplin benefits them in
2 their ability to recruit top talent.

3 We also believe it is very instrumental as we
4 look to bring new companies in over a period of time.
5 And an example of that, going back a few years, just
6 before the economy kind of turned down, was working
7 with AT&T. And at the time it was Cingular. Cingular
8 had gone through a process to establish a new mobile
9 customer center, it's a business-to-business center,
10 and they completed their merger with AT&T.

11 And there were people with AT&T that really
12 had been in Missouri and Kansas 20 years ago, and they
13 were in Atlanta and Dallas and these very vibrant
14 communities. And they had in their mind a picture of
15 what southwest Missouri looked like, quite frankly.
16 And they wanted to bed everything that the Cingular
17 folks had done to that period of time.

18 And we took them around and they literally
19 said, you know, "We have to apologize to you because we
20 had this picture of kind of the rust belt, dieing small
21 metro community, and what we see here is a community
22 that's beginning" -- because we were in the beginning
23 process, but beginning to turn it around. The
24 buildings were being restored.

25 Streetscapes were being done. We had

1 leveraged the incubator tax credits mentioned earlier
2 to establish our incubator restoration of a 1911
3 building, and so that brought us 500 jobs. And it's
4 been 500 jobs despite the economy's ups and downs.
5 It's been 500 good jobs in our community since 2007.

6 So these kind of programs do have a benefit.

7 I do think it's the 800-pound gorilla that
8 everyone is looking at. Certainly one of the things
9 that is going to be discussed and debated is, is there
10 a way of, you know, lowering the caps on the project?
11 Lowering the percentages of the credit in historic tax
12 credits?

13 In the current budget climate, certainly
14 everything has to be considered, but I would just echo
15 Mark's comment earlier. I think we have to make sure
16 that we don't throw the baby out with the bath water in
17 terms of getting perhaps a better handle on historic
18 tax credits that satisfies most folks.

19 We also have to do it in a way that protects
20 smaller projects, regardless of where they occur. And
21 you know, in essence, protecting the little guy. But
22 somewhere in there, there has to be a mechanism that
23 somewhere smaller projects are given as much
24 consideration as some of the larger ones.

25 I'd also say that I would think any

1 recommendation that then comes into legislation ought
2 to be for about two years. That gives a little bit of
3 time to see where the economy is going. It gives some
4 time and some certainty for people to know what the
5 rules are at that point in time.

6 And hopefully, in two years, when you can
7 have another review of this, the economy looks better
8 and some other decisions could be made in the process.

9 Going back to my memo, you know, one of the
10 things, doing this for 25 years, 15 of those years in
11 Missouri, the nuts and bolts economic development, the
12 job creation aspect of that, this state, the Department
13 of Economic Development people, and the legislature
14 worked very hard a few years ago essentially on several
15 programs. Enhanced enterprise zone was one, quality
16 jobs was another, and then the continued enhancement of
17 the build program.

18 And frankly, most of us in the day-to-day
19 economic development world kind of consider those the
20 big three. Those are the best tools we have when we're
21 trying to leverage existing companies into expansion,
22 or new companies into our locations.

23 They, right now, collectively are about 130
24 million, I think, and they have been very good programs
25 for our state. Those are programs, by the way, that

1 also are really kind of a pay-as-you-go.

2 In other words, with those programs, there's
3 nothing up front until those jobs are created. Until
4 that investment is made, those programs do not go into
5 effect. So even though they may be allocated, until
6 there's an actual direct benefit back to the community
7 and the State, those credits don't go out the door.

8 And so I think it's very important to
9 recognize that there are different types of credit
10 programs: some of them go out up front, and others that
11 go out when there's performance. And so I think it's
12 very important to keep these programs intact.

13 A couple of things, as you know, we've
14 certainly talked about it in economic development
15 circles, is -- that could be helpful. And again, given
16 the current economic climate, it may be useful to look
17 at these as a pool as opposed to three capped programs.
18 Because we do find that as time goes on, sometimes you
19 have a project that qualifies very much for this
20 program, whatever this program is, enhanced enterprise
21 zone. But we're capped.

22 And so we got this nice little table back
23 from DED that shows, you know, little stars in it where
24 actually the dollar incentives would be in terms of the
25 credit benefit for two or three years out until they

1 know the legislature will get to reauthorizing or
2 whatever.

3 I think if DED had some flexibility to move
4 credits among programs, that would be beneficial. It
5 would also kind of set from a legislative standpoint,
6 it really kind of removes that session by session,
7 well, this year we're dealing with this program and
8 credit caps, and then next year, we capped out the
9 other one. Now we have to deal with this program.
10 Now, you know, we've covered two or three bases with
11 one pool.

12 Separate from that, but probably linked to
13 that, if you have a pool of programs, one thing that
14 would be good to consider certainly is how to upfront
15 these programs. Most of them are five-year programs.
16 Some of them are longer in terms of the payback.

17 What we're finding is that again in the
18 current economic climate there are projects out there,
19 but other states have come up with deal-closing funds
20 and basically they think they can put in the first year
21 or two of a project.

22 These three programs are very good. They are
23 actually very aggressive, but they're extended over a
24 period of time. And so if there is a way to front load
25 the benefit with appropriate -- with an appropriate

1 claw back or other provision -- again, making sure that
2 that performance is there -- I think that would be
3 beneficial over the long haul. And again, with
4 flexibility, some abilities to front load on key
5 projects -- not every project, but certainly on key
6 projects in the state, I think it would be feasible
7 for, again, a couple year period to maybe reduce that
8 total cap of 130 million by a little bit and get a
9 little more breathing room in the budget.

10 Training programs -- and Dr. Marble knows
11 this as well as anyone. The new jobs training program,
12 retained jobs training program, are stellar. They're
13 very good programs. They're very flexible. They're
14 very useful. They're not true tax credit programs
15 because, again, they're kind of a pay-as-you-go.

16 There's an economic benefit to the State
17 before the money goes out the door. We need to make
18 sure that they're adequately funded, and really enhance
19 the ability to train and retrain our Missouri workers
20 for the kind of jobs that we hope that we both expand
21 and attract to our communities and our state. Higher
22 skills, higher wages. And we need to make sure we
23 address those.

24 I think overall there's about 70 tax credit
25 programs that you're looking at in the state. Some of

1 those go back more than 30 years. And probably some of
2 them were great ideas at the time. Probably some of
3 them may still be great ideas, but they're either
4 underfunded and consequently not making the significant
5 impact, or they just have run their course.

6 I think if you can look at some of the
7 programs and find those that are similarly directed and
8 pool them together, just like we talked about job
9 creation, and find ways to enhance the impact, that
10 would be great. You get more bang for the buck. If
11 we're not going to get any bang for the buck or
12 anything significant, then let's end it and get the
13 savings out of those programs.

14 I think anything that you do should be about
15 a two-year window -- maybe three. But probably a
16 two-year window to allow time, without legislative
17 modification from year to year, to see how any changes
18 sink in, and what kind of benefit or not we're getting
19 out of those, and then be willing to move forward in a
20 couple of years based on the economic climate at that
21 time.

22 And finally, I think that one thing, it's a
23 very hard task that you have. You know, is a clear-cut
24 set of priorities, you know. In my position, in the
25 position of some of the people you've heard from, like

1 Mark Williams and Toby Teeter, those kind of things
2 that have a direct job impact, that have a training
3 impact, that create construction jobs, that revitalize
4 communities, you know, that's our priority.

5 I know there are other people here who are
6 good friends, they look at their programs that serve a
7 social need, that help people who are in desperate
8 straits. That's a priority.

9 And we have a lot of priorities in the state.
10 And I think the difficult task you have really is to
11 put some kind of line-up to those to say, based on the
12 dollars we have and the ability we have to fund
13 programs, here's the way it's going to have to line up.

14 But I think as a commission, you -- we kind
15 of expect you to do that because of -- if it's clearly
16 articulated and there's a set of priorities that we all
17 can get behind because we understand it, then there
18 will be the legislative support to take action.

19 Thank you very much for your time this
20 afternoon.

21 COMMISSIONER GROSS: I hope it works just the
22 way you laid it out there.

23 COMMISSIONER WOOD: You make it sound easy.

24 MR. O'BRIAN: You know, I've been on that
25 side, too, and it is not. It is very difficult. And I

1 know, Senator, you know that very well.

2 COMMISSIONER GROSS: Yeah.

3 MR. O'BRIAN: That even with all good
4 intentions, when January comes, everything's up for
5 grabs again.

6 COMMISSIONER GROSS: Questions? Comments?

7 COMMISSIONER ANDERSON: A question. Rob, I
8 think I know your response, but some have suggested
9 that tax credits be subject to annual appropriations.
10 What would be your reaction to that?

11 MR. O'BRIAN: Well, I think the impact of
12 that, Jim, is really which credits?

13 And again, I think part of that issue is when
14 you have programs that are essentially pay-as-you-go,
15 that there is an economic impact that has to occur
16 first, before the credits are awarded. Things like
17 quality jobs and build, and those types of things.

18 You know, in a very real way, they've kind of
19 just done a loop around the state and, you know, again,
20 somewhat in a perfect world, but should have an overall
21 positive economic impact on the state, but certainly
22 not a negative -- not a, we put money out on the table,
23 because you've already gotten the economic benefit.

24 And so I think to put those into an annual
25 appropriation setting really is probably not

1 necessarily giving full consideration to the dynamics
2 of those types of programs.

3 We do have other programs, certainly, that
4 has to be a consideration.

5 COMMISSIONER ANDERSON: As you would visit
6 with a business prospect, don't you think that would be
7 a major negative? If the tax credits would not be
8 guaranteed, it would be subject to the annual
9 appropriation, at the whim, obviously, of the
10 legislative session?

11 MR. O'BRIAN: I think, as mentioned earlier,
12 we have had cases -- and, you know, with all good
13 intent. But we've had cases in the past where we've
14 been working with Sallie and other people at the
15 Department of Economic Development, and because there
16 has not been an appropriation made that raised a cap on
17 a program, they do this nice chart of, you know, what's
18 your five-year benefit based on the payroll and the
19 investment and all of those types of things, and it's a
20 bunch of little asterisks in the box.

21 And what you can say is, you know, if the
22 legislature approves this, then by golly, this is what
23 you're going to get. But today you have a bunch of
24 asterisks in a box.

25 And frankly, that doesn't go very well. One

1 thing businesses need, the one thing investors need in
2 historic projects is certainty. They need to know
3 that, you know, there's rules to the game, and that the
4 rules are followed, and that there is certainty not
5 just today, but five years out, ten years out.

6 Absolutely, Jim.

7 COMMISSIONER GROSS: Thank you for being
8 here.

9 MR. O'BRIAN: Thank you very much, Senator.

10 COMMISSIONER GROSS: Alice Malinowski.

11 MS. MALINOWSKI-SUNDAY: Allison
12 Malinowski-Sunday.

13 First let me thank you very much for having
14 this hearing in Joplin. It is a rare occurrence to
15 have these sorts of events here in our part of the
16 state. So thank you, and welcome, and I hope you have
17 a great visit.

18 My name is Allison Malinowski-Sunday, and I'm
19 the executive director of a local non-for profit
20 domestic violence shelter.

21 I've had this position for just about 30
22 years and have seen really a tremendous change in the
23 way the State of Missouri funds domestic violence
24 services, and one of those ways is through the domestic
25 violence tax credits specific to our programs.

1 Last year, Lafayette House, my agency, raised
2 \$40,000 that was converted into \$20,000 in these
3 domestic violence tax credits. The State passed the
4 legislation about ten years ago, and the domestic
5 violence credits do have a maximum cap that is managed,
6 and all of the eligible shelters receive preliminary
7 allocation at the beginning of the year.

8 As we use or don't use those credits, we
9 actually are allowed to share them amongst the
10 different shelters throughout the year.

11 Two years ago, Lafayette House celebrated its
12 30th anniversary, and I was able to raise \$100,000
13 locally to renovate my shelter to do major capital
14 improvements on the shelter facility. And I used about
15 \$40,000 in tax credits, plus received in kind. Every
16 dollar of that renovation was done through local
17 contributions and in-kind gifts.

18 Your tax credits, not a huge part of my
19 budget. My budget is about \$3 million. I'm using
20 about \$40,000 -- I'm raising 40,000, using 20,000 in
21 tax credits every year. What I do with that tax credit
22 donations is I'm able to leverage federal dollars for
23 my shelter services.

24 So I take your dollar, and I'm able to get \$8
25 of federal funding for domestic violence services. So

1 that has serious impact on my organization. If I was
2 not able to leverage those dollars, frankly, I'm not
3 sure that I would be able to provide the services to
4 the number of people I do each year.

5 I'm the only shelter between Springfield and
6 Nevada. I have a very large geographic area that I'm
7 serving. Last year I served 1700 women and children.
8 That is -- the southwest Missouri shelters more women
9 and children every year than St. Louis does. That's a
10 phenomenal issue, but we have been able to build those
11 services over the course of the years, and really
12 leverage really small amounts of money. Again, my
13 annual budget is less than \$3 million. So \$40,000
14 raised locally really is an important -- has an
15 important impact.

16 I think you have, like, an awesome job. Your
17 report really wowed me in the scope of the tax credits.
18 Domestic violence tax credits, I get it, are really of
19 such a small percentage, and I think it would be very
20 easy to say these are not important, but I think that
21 the 1700 women and children that I sheltered last year
22 would certainly disagree with that.

23 They don't have -- you, Miss Hemenway, asked
24 someone about the impacts of their services. With
25 domestic violence, I know that I am actually saving

1 lives. Hopefully, I can't count those lives because
2 I've saved them, but I know that some of these women
3 would be murdered if I did not have my shelter, if I
4 did not have that safe place.

5 So can I tell you five women didn't get
6 killed last year? Well, no. But I do know it in my
7 heart that that is the truth. So a very tiny financial
8 impact, frankly, I do believe saves lives here in
9 Joplin, Missouri.

10 So I understand that you have a very big
11 scope. I do plead with you to recognize the benevolent
12 tax credits as really an important ethical and moral
13 support that our communities need.

14 Again, thank you very much for coming to
15 Joplin. Thank you for listening. Questions?

16 COMMISSIONER GROSS: Questions?

17 COMMISSIONER WOOD: You have a
18 2 million-dollar cap on this, as I'm looking at now,
19 and it's never been reached.

20 MS. MALINOWSKI-SUNDAY: Probably not. Right.
21 But I know I seldom use all mine. I get about 47,000,
22 is my allocation. They take -- however, one year, I
23 received a 100,000-dollar gift, and I was able to
24 borrow others' unused credits for that.

25 COMMISSIONER WOOD: Okay.

1 MS. MALINOWSKI-SUNDAY: And I guarantee, that
2 one gift would not have come without the tax credits.

3 COMMISSIONER GROSS: Anything else? (No
4 audible response).

5 Thank you very much.

6 MS. MALINOWSKI-SUNDAY: Thank you.

7 COMMISSIONER GROSS: Did anybody else sign up
8 that I missed? (Hand raised).

9 Come forward, sir. Did you sign up and I
10 didn't get it? Here we go. Are you Lane?

11 MR. CLEVINGER: Yes, sir.

12 COMMISSIONER GROSS: Welcome.

13 MR. CLEVINGER: Thank you.

14 COMMISSIONER GROSS: State your name for the
15 record.

16 MR. CLEVINGER: Lane Clevenger,
17 C-L-E-V-E-N-G-E-R.

18 I'm a small business owner here in Joplin. I
19 get paid being a financial adviser, and I serve as a
20 president for a not-for-profit organization called the
21 Discover Downtown Alliance. And we have zero employees
22 and are just a volunteer organization that is
23 supporting the revitalization of our downtown district.
24 And I've been serving on the board for, I believe,
25 about four and-a-half years now and have seen a

1 complete transformation of our downtown district.

2 And because of the friendships I have and the
3 businessmen that I know that have been involved in
4 these projects, I realize that this revitalization that
5 we have experienced would not have happened had it not
6 been for these tax credits.

7 And so I am here just to let you guys hear
8 another voice of somebody in the community who would
9 echo things you've already heard Toby and Mark and Rob
10 say about what this has meant as far as economic
11 development in Joplin, Missouri.

12 Our downtown is the front porch of our city,
13 and our front porch wasn't looking so good five years
14 ago. But it's turned the corner, and I would encourage
15 you guys, as you consider the decisions you have before
16 you, in my business as a financial adviser, when I'm
17 talking with clients, as much as we can have black and
18 white, the better.

19 And I think for future projects, particularly
20 like Mark Williams -- he's a friend of mine. You guys
21 just heard from him -- these projects, it's going to be
22 difficult for them to get off of the ground if all the
23 rules are not right there in front of them.

24 So gray area causes unrest for everyone
25 involved in the project: the guy who is trying to get

1 it going; the banker; you know, everyone along the way.
2 If there's things that are up in the air, it causes
3 unrest. And I think particularly we're -- we haven't
4 reached, you know, critical mass by any means in our
5 downtown. We're just kind of right on the precipice of
6 something.

7 This Gryphon Building that you guys heard
8 about is in the 1000 block. We've had quite a bit of
9 revitalization happen in the 3- to 500 block, but
10 there's two really crucial areas yet in our downtown
11 that have a lot of historic buildings. Actually, two
12 of those blocks, the 7- and 800 block are -- or excuse
13 me, the 800 and 900 block are slated to be added to the
14 national registry. But if -- if folks aren't able, in
15 those two blocks, to be able to take advantage of some
16 of these tax credits, I'm afraid that we won't see any
17 revitalization happen in those projects just because
18 the scope of them is significant for the investor to
19 consider.

20 COMMISSIONER GROSS: Questions? (No audible
21 response).

22 Thank you for being here.

23 MR. CLEVINGER: Yeah. Thank you.

24 COMMISSIONER GROSS: Mr. Farrell, did you
25 want to come forward?

1 MR. FARRELL: Yes.

2 MR. BURLISON: I want to cross-examine this
3 guy.

4 MR. FARRELL: I'd be happy to take any
5 questions after I leave.

6 My name is Jim Farrell, and I represent
7 Policy Solutions. Been working with the Historic Tax
8 Credits Coalition. Have for several years. Also
9 working with the innovation centers and incubator tax
10 credits, and echo the messages that have been
11 reiterated earlier by Steve Russell and things that are
12 done in Joplin.

13 They've mentioned last night in St. Joe. But
14 there are ten others around the state that are doing
15 the same type of activity in creating companies and
16 creating jobs.

17 But the reason I wanted to just speak up at
18 this point on the historic tax credit, because there
19 have been a few questions that have been asked that the
20 answers, I think, have been unclear.

21 I wanted to just, you know, get that
22 information out there and make sure that there's not
23 the misunderstanding. But I think what the gentleman
24 just mentioned and what was identified previously in
25 terms of creating this business climate and creating an

1 atmosphere that has provided an incentive for private
2 investment is really the focus of this historic tax
3 credits program.

4 These gentlemen have brought in the private
5 investment, worked with financial institutions to put
6 these projects together, and many of us are aware of
7 the many projects that have been done in St. Louis or
8 Kansas City and large projects and small, but the real
9 impetus of this is now reaching out to more than 58
10 utilities around the state.

11 Main streets are now being revitalized with
12 this program, along with other programs that DED has
13 put together previously in the DREAM program, but
14 showing small communities how they can utilize the
15 economic development tools that exist in conjunction
16 and cooperatively with others to really make it work.

17 I mean, Springfield has done a fantastic job
18 of utilizing all the different tools to bring the
19 downtown back. But it also, as Rob mentioned, is
20 providing a business climate that can benefit from
21 quality jobs and build because it's providing that
22 atmosphere of positive growth and positive movement in
23 many of these communities.

24 And the competition continues to grow, but we
25 feel that the Historic Tax Credits Coalition has been

1 one of the anchors and one of the anchor tools that has
2 been successful in bringing that private investment to
3 Missouri.

4 What's happening right now -- and, you know,
5 we started negotiating two sessions ago to work out
6 some of the issues on caps and provide predictability
7 and accountability, and I would say that there's
8 probably no other program at DED that has more
9 accountability than the historic tax credits.

10 There are many levels of criteria that they
11 have to meet, levels of audits that are met on the
12 projects individually. The valuation of DNR,
13 Department of Economic Development, the auditor's
14 office, the oversight. I would question if there were
15 any other programs that had to meet so many
16 requirements. And people are willing to do that. But
17 the certainty is the big issue, as they mentioned.

18 And right now, within the last year to two
19 years, that certainty has diminished dramatically. And
20 we have met with bankers, and talking to them, the
21 people that have funded projects, you know, here in
22 Joplin, in St. Joe, and all around the state, that are
23 now saying, "We are taking our money to other states
24 and investing there."

25 Minnesota just started a new program. Iowa

1 is investing more. Kansas is investing. Illinois is
2 on the verge of starting a new program because they
3 recognize this as a valuable tool to bring private
4 investment back into these towns and cities that
5 weren't, quite frankly, happening.

6 But now they're saying -- and many of these
7 are bringing private investments from out of the state
8 as well. They're saying, you know, "We have too many
9 questions."

10 And just like Mark Williams mentioned, the
11 banks are saying, you know, "We" -- you know, "We don't
12 know what's going to happen," whether it's from a
13 legislative standpoint or from a department standpoint.
14 So that uncertainty has really changed the atmosphere.

15 The other thing I wanted to mention, you
16 know, the legislation that was two years ago that we
17 crafted -- 191, I think it was -- that did put in place
18 a cap, 140 million, but it also put in a cap on
19 residential. That was brought up yesterday, that
20 there's a perception that you can do these millions of
21 dollars. There was a 250,000-dollar cap put on
22 residential.

23 And then in order to -- because so many small
24 towns were using the vehicle, we put in place a
25 protection for small projects that anything under

1 275,000 in tax credits would remain under the cap, that
2 it wouldn't -- those would be funded. And we hit the
3 cap, you know, they wouldn't be impacted by that. So
4 we felt it was very important to keep those projects
5 moving forward.

6 So I just wanted to make sure, because I know
7 Mike, you had some of those questions.

8 COMMISSIONER WOOD: I read that in your
9 affidavit. I saw that.

10 COMMISSIONER GROSS: Jim, I think some of
11 those things were put in there because of reported or
12 perceptions of -- I don't know whether you would call
13 it abuse, or just not what the programs were intended
14 to be, let's put it that way.

15 MR. FARRELL: Correct.

16 COMMISSIONER GROSS: And I think a lot of
17 these, that's what I'm looking for, you know. Is it
18 right to -- and is it the intent of a credit program to
19 pay for a single-family residence improvement, where
20 the property value is a million dollars, the owner
21 makes multiple hundreds of thousands of dollars, and
22 taxpayers of Missouri are saying, "Why should that
23 house get a credit?"

24 MR. FARRELL: That was the argument that was
25 brought up.

1 COMMISSIONER GROSS: Exactly. And that's
2 what I'm saying. And that's what we're looking for,
3 those kind of things.

4 The gentleman earlier said that there was a
5 project approved last year that shouldn't have been. I
6 really doubt that the people who had that project came
7 into the room today to say, "Yeah, it was mine."

8 So we've got to try to find out what was
9 that? What was -- why was that one approved? Maybe we
10 need to change eligibility. Because it's not just
11 about caps.

12 MR. FARRELL: Right.

13 COMMISSIONER GROSS: Which is where everybody
14 focuses on all the time because that's real quick. You
15 know, reduce expenditures, put in caps, put in subject
16 to appropriations.

17 But that's not the only answer. It's fine
18 tuning these things. Because either they were written
19 poorly, the language was written poorly and it's
20 subject to interpretation, and it's been interpreted to
21 allow those kind of things to happen until it's
22 tightened up or been expanded over the years. I'm not
23 really sure. But either way, that's what we've got to
24 go after.

25 MR. FARRELL: And those are legitimate

1 comments that we had two years ago when we rewrote the
2 language. And the perceived abuses, and probably some
3 occasions that did occur on these. Portland Place,
4 whatever, is what they identify.

5 But I want to point out that that's maybe one
6 thousandth of one percent in terms of the total picture
7 of all the programs. And that's why we did put in that
8 restriction in place, so that it wouldn't be there.

9 I don't know how many of those homes
10 happened. But, more importantly, what's happening is
11 in Shaw Park, in Benton Park, in these smaller
12 communities, there's some identified in St. Joe, where
13 they're going in -- and Mark identified in Murphysburg
14 neighborhoods --

15 COMMISSIONER GROSS: Sallie just told me
16 something, and I want to make sure it gets in.

17 MR. FARRELL: Okay.

18 MS. HEMENWAY: In the historic program, there
19 is no cap on the single-family residence. What House
20 Bill 191 did was it offered the opportunity for any
21 individual who was rehabbing their home, who had come
22 in and gotten approval, who had gotten in line --
23 because it's now a capped credit and you have to be in
24 line, versus before there was no line, the -- if you
25 were willing to -- if you had qualified rehab expenses

1 that were over a million dollars, but you were willing
2 to accept \$250,000 as your final, you know, 25 percent
3 payment, that you would not be subject to the cap.

4 So the individual homeowners can get in line,
5 and they can make more than \$250,000 if they have
6 qualified rehab expenses for it. But if they choose to
7 accept it, they're not subject to the 140
8 million-dollar cap. They don't have to get in line.
9 They can just move forward and get their tax credits
10 issued. So I wanted to clarify that.

11 MR. FARRELL: That's because that's an
12 important distinction, because I believe it was the
13 intent in rewriting it that there would be a
14 residential cap of 250 on all projects. But if that's
15 the interpretation, I'm glad you clarified that.
16 Because it was our understanding in discussion of that,
17 and with the senators that were there, that the intent
18 was to cap that at 250 for residential.

19 MR. BURLISON: I guess the other point that I
20 was making, though, in terms of the residential, more
21 importantly what's that happening is that these smaller
22 communities are being stabilized.

23 Many neighborhoods in St. Louis have been
24 stabilized. But in St. Joe, in Joplin, and places all
25 over the state, these are bringing back one house here

1 prompts the other house maybe not to get tax credits,
2 but to restore itself.

3 And then new homes are being built on empty
4 lots, where they're filling in. But a lot of these
5 neighborhoods where they've been really decimated by
6 abuse are being revitalized with the smaller tax
7 credits as well. So that's why we think it's still a
8 valuable program for residential, but let's keep it as
9 a reasonable rate.

10 And the other point that you bring out is,
11 you know, are there refinements that can be made to
12 make it a better program? And as a subcommittee, we
13 are participating in trying to deal with those issues
14 and, you know, improve it.

15 It's a model program. It's been stated that
16 it's one of the best in the country, if not the best,
17 because other states are modeling after Missouri
18 because of the private investment that it generates.

19 So those were the points that I wanted to
20 clarify. I'm glad Sallie mentioned that.

21 COMMISSIONER GROSS: Do you have clients that
22 use the adoption tax credits?

23 MR. FARRELL: The adoption, no, I do not.

24 MR. BURLISON: Jim, I wanted -- I'm having
25 this dilemma, because we're hearing projects were being

1 stopped because of politics, because of delay.

2 This time last year, I was on the Governor's
3 task force for the housing commission. We had four
4 months of hearings. Throughout those -- the testimony
5 there, we heard from developers who are saying, "We
6 need the State to assist us because the banks won't
7 give us any money."

8 They're not even talking about credits. This
9 is totally outside of the credits.

10 And then I sat on the Governor -- for the
11 Governor on MHDC, and we hear in our meetings, "We
12 can't get money from banks because things have
13 changed." And now on the historic, we're hearing,
14 "They won't allow -- they won't count our historic as
15 our up-front equity. They want us to put money out of
16 our pocket now, and they'll look at that later."

17 And the dilemma I'm having here is, this is
18 the banks that have -- I mean, we've had a real
19 undermining of the banking industry, and I'm just
20 having trouble weighing out hanging this on the State
21 in handling its credits versus would this tightening of
22 loans for the new home construction industry, for the
23 low income industry, and the historic, have happened
24 anyway if the government of Missouri was business as
25 usual? I mean, can you quantify how much is related to

1 the environment?

2 MR. FARRELL: Yeah. Let me grab one sheet of
3 paper that I have on that.

4 But there's no doubt that the business
5 climate, in terms of the financial industry, has
6 tightened the grips on everything. And that was one of
7 our arguments as it related to the caps, that the
8 marketplace is, you know, limiting what projects are
9 out there, and we recognize that. And so we think that
10 was naturally, you know, slowing down projects, and the
11 number of projects.

12 However, you know, just looking at the
13 figures on authorized issuance and redemptions, just --
14 and it keeps bringing up 189 million or whatever in the
15 previous year. Well, actually in FY 2010, there were
16 99.5 million authorized, 107 issued, and 100 -- almost
17 108 redeemed the first half of the year. From July 1
18 through the end of December 31st, there were
19 86.2 million authorized. From January 1 to June 30th,
20 there were only 13.3 million authorized.

21 And so, obviously, that's a dramatic shift
22 from the first half to the second half.

23 Now, first half, because of the new rules,
24 there, I'm sure, was an influx of projects to get in
25 before that deadline. So recognize that.

1 MS. HEMENWAY: I would say a deluge.

2 MR. FARRELL: Yeah. But it was typical of
3 what the years were before. But no doubt that the
4 commercial lending has been an influence.

5 But Pete, who deals with the coalition -- and
6 I was going to mention this before -- the message that
7 we've heard from the Gryphon Building, we've heard from
8 small projects that were houses, to large projects in
9 St. Louis that have ended up costing people in the
10 realm of 500,000.

11 But another house in a small town was, you
12 know, they couldn't get their roof done because they
13 didn't want to do the project because they didn't get
14 the qualified, you know, expenditure beforehand.

15 So it's the expanded review that -- I guess
16 the letters went out in June, have just -- projects
17 that were ready to be approved and had gotten the
18 approvals, to our knowledge -- you know, what we've
19 been told -- were ready to go, some in March, and
20 they're still waiting on the expanded review to be
21 completed. You know, I have no knowledge of what the
22 details are on the individual projects, but it's been
23 multiple examples from small towns to the larger
24 cities.

25 MR. BURLISON: But if those credits were

1 tomorrow approved, it doesn't solve the front money
2 skin in the game that the banks are now demanding, does
3 it?

4 MR. FARRELL: In certain projects, I'm sure
5 it does. In other projects, it won't. The climate of
6 uncertainty has been created, and the cloud is there,
7 you know, with people that have traditionally been
8 doing these projects. And they're saying, you know,
9 "We're moving our money elsewhere." We've been told
10 directly that. Because many of the banks that are
11 major Missouri banks are working in other states, and
12 so they have flat-out said, "We are looking elsewhere
13 to invest the money."

14 But I mean, the business climate around the
15 country is negative. So, you know, it has a definite
16 influence.

17 COMMISSIONER GROSS: Chris has something for
18 you.

19 MR. PIEPER: I have two questions. One, you
20 mentioned -- I think you just mentioned again there,
21 too, the other states.

22 MR. FARRELL: Yes.

23 MR. PIEPER: I think you said Minnesota?

24 MR. FARRELL: Yes.

25 MR. PIEPER: Do you know what -- do they have

1 a program that's currently in place?

2 MR. FARRELL: Yes. They've just started a
3 program that's been put in place.

4 MR. PIEPER: Do you know what the cap is on
5 that program?

6 MR. FARRELL: It's my understanding that
7 there's no cap, but I would have to get the information
8 on that.

9 MR. PIEPER: And Kansas, too. I think they
10 have a program as well, you mentioned?

11 MR. FARRELL: Yes.

12 MR. PIEPER: Do you know what the cap on that
13 one is?

14 MR. FARRELL: I don't have that information.

15 Pete? Do you have it?

16 But I can get that information.

17 MR. PIEPER: Because I think at other
18 commission hearings, I think some of the commissioners
19 were obviously very interested in what some of the
20 other states are doing.

21 And I know that Ohio has a historic program,
22 but I think they only have maybe \$500,000, maybe
23 \$5 million. I mean, the caps are substantially lower.
24 So I think this would be where the banks might be
25 moving their money, to other states that have programs.

1 MR. FARRELL: Right.

2 MR. PIEPER: The other issue, on House Bill
3 191, the -- I guess the cap that was put in place, that
4 was a staged cap; right? I mean, it didn't all hit at
5 once, basically?

6 MR. FARRELL: It started January 1st. So
7 70 million would have been for the fiscal year.

8 MR. PIEPER: Right. And then July 1st of
9 this year was when the full cap went into place?

10 MR. FARRELL: Right. So 70 million was from
11 January 1 to June 30th, and then 140 for fiscal year
12 '11.

13 MR. PIEPER: And then going forward now from
14 July 1 of every fiscal year, at DED we have to enforce
15 that cap.

16 MR. FARRELL: Correct.

17 MR. PIEPER: And I can say from what I know,
18 I mean, part of the challenge is putting in place a
19 140 million-dollar cap when, because of the economy, we
20 may not issue \$140 million in credits.

21 I mean, you just said in FY '10 it was closer
22 to a hundred. But we have to put a cap in place, and
23 have to do it in order as if we will hit that cap,
24 because there will be future years where I assume the
25 program will be back up to \$140 million, or perhaps

1 even more. So you might have people fighting over that
2 last bit of cap space.

3 MR. FARRELL: We hope that does occur,
4 because what that means is that the economy is building
5 and that private investment is coming back to these
6 projects. But I thought we put all that in place in
7 that bill.

8 MS. HEMENWAY: I think Chris' point is -- and
9 you and the gentleman from the Gryphon Building, I'm
10 not discounting at all what I've heard from your
11 testimony.

12 What I think people are not recognizing,
13 however, is when the cap was put into place and when it
14 became effective July 1, the full cap, it required us
15 to put projects in a line, even though intrinsically,
16 we may think that it won't hit 140 million-dollar cap
17 this year. That meant that everybody had to come to
18 DED, get in line, go to the State Historic Preservation
19 Office in line, come back in line.

20 And it created a difference in the way that
21 we evaluate projects because no longer could the State
22 Historic Preservation Office just pull from a pile in
23 any random way that they wanted to. They have to
24 address things in the order, in order for the
25 individual projects to get their due -- or their fair

1 access to the credit.

2 So those steps in that process is what was
3 implemented on July 1, and that's what the letter we
4 sent out to all of the applicants at that point was,
5 that this -- this will expand the review because of the
6 steps put into the place in House Bill 191. That has
7 somehow morphed into a larger conversation.

8 The other point that I wanted to make is that
9 we were both right. There is starting -- we don't have
10 any yet, but there is starting a cap on the residential
11 properties. That came into effect in the new year as
12 well.

13 MR. FARRELL: January 1st.

14 MS. HEMENWAY: Yeah. And so I apologize. We
15 just haven't experienced any of them yet because we're
16 still working on projects that were ...

17 MR. FARRELL: All right. I'm glad, because I
18 think everybody's intent was the same.

19 MS. HEMENWAY: Right. It is still true that
20 you can take less than 250 and still get out of line.
21 The comment I made is indeed true. You don't have to
22 be subject to the cap, but there is a cap of \$250,000
23 on any single-family residential dwelling,
24 non-income-producing residential dwelling.

25 MR. FARRELL: Remember that definition.

1 Struggle.

2 COMMISSIONER GROSS: Anything else? (No
3 audible response).

4 Thanks, Jim.

5 MR. FARRELL: Thank you.

6 COMMISSIONER GROSS: Any other highly-paid
7 consultants that want to come forward?

8 COMMISSIONER WOOD: But hard-working.

9 COMMISSIONER GROSS: Now, Peter George.

10 MR. GEORGE: Hi, my name is Peter George.
11 I'm with the Coalition for Historic Preservation and
12 Economic Development. I am also a real estate
13 developer. I would like to testify and mirror a lot of
14 what was explained today, but particularly to the
15 smaller projects.

16 I started my development company doing small
17 houses, 1300-square-foot houses in the City of
18 St. Louis and the Fox Park neighborhood. Literally,
19 one house went to two houses, two houses went to four,
20 and four went into the block.

21 And at the same time that we were working in
22 this block, other developers did come in. And it was
23 more of a collaborative effort of developers utilizing
24 the state historic tax credit program to bring back a
25 completely blighted block in the city of St. Louis and

1 in this neighborhood.

2 We saw people move in from out of town. We
3 saw small families move in these houses. These are
4 houses that will stand for another hundred years, where
5 they were once vacant, missing walls, and that kind of
6 thing.

7 So the historic tax credits helped us put --
8 the provisions of the historic tax credit helped us put
9 these buildings back together where one would last for
10 a long time, but also bringing people into the
11 neighborhood and such.

12 On behalf of the coalition, I wanted to
13 address a little bit about the uncertainty that we've
14 been discussing together today. As Jim has indicated,
15 we have heard from both small communities and large
16 communities about the uncertainty of process, as well
17 as from small developers and big developers.

18 One element I do want to, I guess, bring out
19 is the letter that Sallie had mentioned. And the
20 expanded review wasn't necessarily clear. And since
21 you clarified that, the new line-up process is causing
22 this expanded review.

23 I have personally called DED and asked where,
24 or how, how long, or what? What is that going -- and I
25 wasn't able -- or didn't get an answer.

1 And the person wasn't able to give me an
2 answer because I think it was so new, and so when the
3 letters came out in the community, it kind of set up
4 all these red flags, and an answer wasn't provided.

5 So I guess I would suggest that if a
6 follow-up answer could be put out that because of the
7 new HB191 regulations is causing this queue, and so we
8 have to follow the queue between DED and SHPO, and from
9 SHPO back to DED, it might require a little bit more
10 time, and then put a definition behind the time.

11 Because currently on the web site, I believe
12 it's 60 business days at the back-end review process
13 that DED has to finish the review process.

14 In doing so, the banks expect that once a
15 developer hands in their final application, that within
16 60 days they're going to get their bridge loans paid
17 off.

18 So the fear is that if there's this expanded
19 review, and you can't define how long the expanded
20 review is going to be, there's added burden on the
21 bridge notes, there's added burden on the developers
22 who are already overstressed with the way the economy
23 is, and that kind of thing.

24 So that would be my suggestion on those
25 letters.

1 Regarding historic tax credits, and starting
2 projects and using the historic tax credit as an equity
3 pledge against projects, I've got a project that I've
4 been searching or looking at in Kansas City that I went
5 to a bank and explained to it had both federal and
6 state historic equity available to it. Would they be
7 interested in partnering on this?

8 It's a bank that does quite a few state
9 historic projects, and their comment to me was that
10 they wanted to be behind us or behind the acquiring
11 bank -- or excuse me, behind the bank that had the
12 first loan -- I'm sorry. They wanted to be in first
13 person on a loan for the historic bridge notes, as
14 opposed to the acquisition acquiring entity being
15 first -- or acquiring bank being first.

16 So -- did that make sense?

17 So from that aspect of it, the uncertainty
18 around the program into itself as to just the overall
19 aspect of it led them to think that there might be some
20 issues around historic equity.

21 In the past, I've been able to go to banks
22 and say 25 percent of my costs are going to come back.
23 I've been able to use that as the equity in the project
24 and put up a small amount of money, of my own money.
25 Whereas, I understand the overall sweeping regulations

1 and federal regulations are causing issues with that.

2 But it was a tool that, as a small developer, a little
3 bit of money, or I could bring in other people and the
4 pool money and create the better out of the smaller
5 amount.

6 COMMISSIONER GROSS: Isn't that what you were
7 saying, Mr. Williams?

8 MR. GEORGE: Yes. Yeah.

9 COMMISSIONER GROSS: That's the issue.

10 MR. WILLIAMS: It's never using all of the
11 credits as your collaterals. It really helps.

12 MS. HEMENWAY: I think we also have another
13 issue that hasn't come to the table yet, and that is we
14 have a former developer who has a couple of federal
15 indictments against him for assigning the same tax
16 credit to two different banks in at least one occasion,
17 if not more. And although they might be independent
18 and large corporate banks, independent of one another,
19 the banking community is very small.

20 MR. GEORGE: Really?

21 MS. HEMENWAY: When it comes to knowing --
22 knowing what the reality is out of the market.

23 And I do think that the fact that two banks
24 had assigned the same credit, and given both banks had
25 given loans on that same credit, has also added to the

1 issues that developers are facing in getting up-front
2 financing and getting -- it is directed specifically at
3 the bridge loan, at the construction financing phase,
4 and not at the permanent loan. So I just wanted to add
5 that.

6 MR. GEORGE: I would add that if there's a
7 way to create more confidence with the banks on the
8 fact that there are developers out there who complete
9 their projects, there are construction companies that
10 complete their projects; so it is a source that helps
11 start the engine, if you will, prime the pump to keep
12 things going.

13 So that would be one of our suggestions.
14 Thank you.

15 COMMISSIONER GROSS: Very good. Questions?
16 (No audible response).

17 No. Thanks for being here, Pete.

18 MR. GEORGE: Thank you.

19 COMMISSIONER GROSS: Anyone else? (No
20 audible response).

21 Anyone else? (No audible response).

22 We stand at -- we're going to go ahead and
23 stand at recess until 7 o'clock.

24 (A recess was taken from
25 5:45 p.m. to 7 p.m.)

1 COMMISSIONER GROSS: The Tax Credit Review
2 Commission will come back to order.

3 We had recessed for a break until 7 o'clock,
4 and now we'll proceed again. And I haven't seen names
5 yet, but you look like you're anxious to testify, and
6 you're the first one in the room. So if you'd like to
7 come forward, state your name for the record, and
8 proceed.

9 MS. PRATT: Thank you, Senator, and
10 Commissioners and Staff.

11 My name is Francine Pratt, and I'm the
12 executive director for Isabel's House in Springfield,
13 Missouri. I've actually been in the position for six
14 months now, and so I would like to share with you some
15 information. And I also have a copy for your records.

16 COMMISSIONER GROSS: Thank you.

17 MS. HEMENWAY: Yes, please. Thank you.

18 COMMISSIONER GROSS: Would you give me your
19 first name?

20 MS. PRATT: Francine. F-R-A-N-C-I-N-E.
21 P-R-A-T-T.

22 I wanted to share with you how tax credits
23 help the 12 Missouri emergency child care providers.
24 We provide services for babies and young children, and
25 we try to use a pro-active approach in addressing child

1 abuse and neglect in Missouri.

2 For Isabel's House in particular, the tax
3 credits enable us to partner with our community to
4 build the facility that we're now in, to purchase
5 equipment and supplies, and to provide continuous
6 training to our staff.

7 We opened for business three years ago, and
8 we've served over a thousand children and almost 500
9 families in the three years that we've been open.
10 Based on our pre- and post-surveys conducted with
11 families, we believe that we have prevented abuse and
12 neglect of over a thousand children in the past three
13 years.

14 91 percent of the parents that we helped
15 stated that they had a reduction of stress by using our
16 services and referrals to address their challenges.

17 The tax credits make it possible for Isabel's
18 House to raise additional private contributions to
19 support the State resources that we receive through a
20 State contract.

21 With the recent statewide budget cuts and
22 reductions, we're facing a 28,000-dollar deficit this
23 year. We could understand the reasons for the
24 cutbacks, because of the economy and because of the
25 State budget.

1 However, I'm working in a community that is
2 trying desperately to pro-actively address the red flag
3 issue of having the highest level of child abuse and
4 neglect in Missouri as a whole.

5 We rely on the tax credits even more so while
6 we're diversifying our financial strategies so that we
7 can move toward self-sufficiency and self-funding.

8 Our data demonstrates that homelessness and
9 overwhelming parental stress are two main reasons why
10 people use our services. Without these services, there
11 would be an additional burden to the State of Missouri.
12 It is estimated that Missouri taxpayers pay \$23,000 to
13 keep one child in foster care for a year.

14 With our services, less than 1 percent of the
15 people who we serve actually end up in the foster care
16 system. As a new agency, we continue to see extensive
17 use of our services. We've almost doubled the average
18 number of children that have stayed at Isabel's House
19 from the beginning to the end of our three-year fiscal
20 year from when we first opened.

21 With our growth also comes job opportunities.
22 In order for us to staff up and be within our State
23 ratio, we do need to increase our staff, and we will be
24 doing that by the end of June. We will hire six
25 additional staff before the end of the fiscal year, and

1 we're looking at the skill sets of those who use our
2 services to see if we can actually hire them as well,
3 which helps in the employment efforts.

4 We turned some of our positions into
5 full-time positions so that staff were having a
6 liveable wage instead of just a working wage to also
7 support the economic development in the areas in that
8 capacity in Springfield.

9 We've recently launched a door-to-door
10 campaign going into the areas where the abuse and
11 neglect is reported the highest by the fire department
12 and the police department to further get to the
13 children before they impede any type of abuse or
14 neglect.

15 I can tell you that our community as a whole
16 has taken on reducing abuse and neglect, and recognizes
17 it to be a community problem. However, the community
18 supports us through tax credits as well as in-kind
19 donations.

20 We apply for almost every grant that we think
21 we qualify for. We have a multitude of fundraisers to
22 raise the seed money needed to diversify our revenue
23 streams and become self-funded. Tax credits really
24 help us to achieve that.

25 We also understand the need for the State to

1 address the impact of tax credits on its overall
2 budget; and in doing so, it is important to consider
3 that tax credits are not all created equal, but fall
4 into three distinct categories, according to our
5 analysis.

6 First, there are the unfunded, unlimited tax
7 credits that create unfunded liabilities.

8 Second, there are those tax credits that are
9 already subject to annual caps or annual
10 appropriations, which allow the State to manage how
11 many tax credits are issued and claimed in any given
12 year. These include the Neighborhood Assistance
13 Program, the Youth Opportunities Program, Maternity
14 Home, Pregnancy Resource Center, and Children in
15 Crisis.

16 The third area, those are the tax credits
17 that are purchased by the agency using them so there is
18 no negative impact on the State budget at all. What
19 this means is the agency using the tax credits
20 reimburses the State of Missouri for the amount of tax
21 credits awarded. And an example of that is the
22 residential treatment agency, from what I know in my
23 research.

24 A way to dramatically impact the budget of
25 the State of Missouri in a positive way could come from

1 making the tax credits in the first category subject to
2 an annual cap or an annual appropriation like the tax
3 credits in category 2. And that's the category that we
4 use the most for Isabel's House.

5 Those are already subjected to an annual
6 appropriation, which allows the State to control what
7 is allocated, and limit its liability at whatever level
8 is appropriate.

9 Tax credits in category 3 should not need any
10 changes because these tax credits are purchased by the
11 agency using them. A cap or lack thereof in this
12 category does not appear to have any effect on the
13 State budget.

14 Thank you for your time and consideration of
15 this testimony.

16 COMMISSIONER GROSS: Thank you very much for
17 being here.

18 Any questions?

19 MS. HEMENWAY: Can we clarify? Just for
20 Isabel's House, have you used NAP?

21 MS. PRATT: Yes.

22 MS. HEMENWAY: And have you used youth
23 opportunity tax credits?

24 MS. PRATT: Yes.

25 MS. HEMENWAY: Have you used the residential

1 access? Or that's not really applicable to Isabel's
2 House?

3 MS. PRATT: No. We use Children in Crisis.

4 MS. HEMENWAY: Children in Crisis. All
5 right. Thank you.

6 MS. PRATT: You're welcome. Thank you.

7 COMMISSIONER GROSS: Next? There are only
8 two of you, so you can -- did you want to testify?

9 MR. NEAL: Sure.

10 COMMISSIONER GROSS: I should have looked.

11 MR. NEAL: Be delighted.

12 Thank you, sir. My name is Jeff Neal,
13 N-E-A-L. I own Neal Group Construction. We're a
14 restoration and remediation company here in town.

15 COMMISSIONER GROSS: Thank you.

16 MR. NEAL: So the documents you have on the
17 desk here, this is actually -- we're actually the
18 general contractor on this project.

19 COMMISSIONER GROSS: Oh, yeah. We talked for
20 quite a while with those folks about that project.

21 MR. NEAL: And I'm here to talk about both
22 the benefits of the historical tax credit program, but
23 also the benefits to the Brownfields, the volunteer
24 cleanup program.

25 COMMISSIONER GROSS: Okay. Welcome to have a

1 seat and tell us what is on your mind.

2 MR. NEAL: Thank you. I'm sorry. I was
3 informed of this meeting, and I just came and put
4 together a few quick thoughts.

5 The Gryphon Building development was the
6 largest building construction project in the city of
7 Joplin last year, and it would not have been possible
8 without the help of both Brownfields tax credits and
9 historic tax credits.

10 This project has been instrumental to
11 removing a building which has been a blight to our
12 downtown since I used to drive by it in high school and
13 think, why doesn't someone do something with that
14 building?

15 And the ability to fund such a massive
16 undertaking -- we're talking about a 1913 structure
17 that's 120,000 square feet, former fallout shelter,
18 built incredibly well, but unfortunately beyond the
19 means of anyone's ability to do this without a very
20 farsighted group of owners and the availability of tax
21 credits both in form of remediation tax credits and
22 historic tax credits in order to make it -- bring it
23 back to life.

24 The building is in its final stages. It
25 actually received occupancy today. First tenants move

1 in on Monday. We're going to be bringing at least 400
2 new above medium wage office workers to downtown
3 Joplin, which in this case is huge for a downtown area
4 which has been overshadowed by Rangeline.

5 If you're familiar with the area, with --
6 with essentially -- you can pull on to Joplin
7 Rangeline, and you'll find a busy commercial district
8 which services a Metropolitan area of a quarter
9 million, but it could be in any city in the state.

10 It does not have the character of our mining
11 community here. It doesn't have our history. It
12 doesn't speak to who we are and where we're from. But
13 Joplin's downtown, a downtown which at one point was
14 larger than Springfield's and was one of the busiest
15 mining bustling communities at the turn of the century,
16 has fallen into horrible decay.

17 Yet over the last three years, my company has
18 personally been part of the renovation of over ten
19 structures, which it's a great pleasure for me to walk
20 down my Main Street right now.

21 And there are great economic benefits not
22 only for 40 workers on my construction company, but
23 also the 50 subcontractors who worked on there, but
24 literally thousands of suppliers and materials people,
25 who are generally small business people, who benefit

1 from these programs.

2 This has been a two and-a-half year project
3 for me. I'm at a point now where I'm looking for other
4 projects. And in the construction industry as it sits
5 today, there is almost nothing going on unless it's
6 government sponsored or it's infrastructure.

7 It's a very difficult time to be out there
8 trying to continue the trades which are the source of
9 many of our livelihoods. The importance of historic
10 tax credits in making these types of things happen
11 cannot be overstated.

12 The reality is that, yes, Missouri does have
13 a very generous historic tax credit program at 25 cents
14 on the dollar. We're one of the most aggressive
15 supporters of historical restoration. But I think in
16 many of our larger cities and all across the state, in
17 the small cities as well, you'll see examples of why
18 that's been important to local communities.

19 It maintains our ability to maintain our
20 history and our sense of who we are. It promotes
21 economic development. And it keeps little contractors
22 like myself in business.

23 The other side of the coin, from Brownfields
24 volunteer cleanup program in a city like Joplin which
25 has a mining history, and we literally have a lead

1 background count in the parking lot outside which would
2 be considered hazardous in St. Louis or Kansas City,
3 and that's just part of what we live in on a daily
4 basis. And in our downtowns especially, lead smelters
5 used to be here everywhere, every corner. We've got
6 exceptionally high levels.

7 Which in this case we were able to remediate
8 the parking area, which was approximately 4 acres of
9 downtown soil that's been taken out of our children's
10 respiratory systems because we were able to cap and
11 take care of that property.

12 We've got a building which was
13 turn-of-the-century construction, very high lead
14 content. We sandblasted and removed all the lead in
15 the building under very strenuous environmental
16 remediation guidelines.

17 Asbestos, the building -- every window in the
18 building was caulked in asbestos caulking. The roof
19 was asbestos. And we easily removed 4 tons of pigeon
20 manure from the inside of this building, which
21 histoplasmosis and other things are hazards which sit
22 in our abandoned downtowns waiting for the next person
23 to come along, which are dealt with in an effective and
24 rigorous manner through the enforcement of State
25 agencies, DNR and others. And I think that together

1 these programs are exceptionally important.

2 The one other item I would like to bring up
3 on that, not only from a historical or developmental
4 and a health perspective, there's also a very real
5 green element to what we do. Often the greenest
6 building is the one that's already built.

7 If you look at a structure that's 120,000
8 square foot like the Gryphon Building was, the real
9 effort it would take to create that building from
10 scratch, to mine all the resources that went into it,
11 to produce all those resources, would have been much
12 greater than the adaptive reuse of this
13 already-standing structure, and this structure is in a
14 new strip mall that will have a 15-, 20-year lifespan.

15 We've given a hundred year old building
16 another hundred years of use, which is something that,
17 unfortunately, most of our modern construction, we
18 can't say that.

19 I want to thank you for your time. I think
20 that's about the end of our story.

21 COMMISSIONER GROSS: Just curious on that
22 Gryphon Building. Whatever happened to the previous
23 owners? Did they just abandon it, and did they ever
24 try to find them? The City ever try to find them? Do
25 you know?

1 MR. NEAL: The building was originally a food
2 grade processing plant. It was the former Interstate
3 Grocer Company building, and at that time it made
4 perfect sense for them to process food and make candy
5 in a plant that had lead on every wall. And the
6 asbestos was common practice.

7 And it's a case of in our older neighborhoods
8 here --

9 COMMISSIONER GROSS: No, I'm just curious
10 if --

11 MR. NEAL: There really wasn't a gross
12 polluter.

13 COMMISSIONER GROSS: Did they just walk away?

14 MR. NEAL: Yes. Yeah. It's been passed on
15 through norm -- but even that said, lead paint and
16 asbestos were just common practice.

17 COMMISSIONER GROSS: I know that, yeah.

18 MR. NEAL: And there really wasn't -- at that
19 time, there wasn't an issue.

20 The fact that the building has fallen into
21 disrepair, and the more disrepair -- lead paint becomes
22 chalky.

23 As asbestos is exposed to the elements, both
24 of these become airborne hazards.

25 COMMISSIONER GROSS: Right. Any questions?

1 (No audible response).

2 Thanks for being here.

3 MR. NEAL: Thank you. I appreciate it.

4 COMMISSIONER GROSS: Next?

5 (A recess was taken from
6 7:19 p.m. to 7:30 p.m.)

7 COMMISSIONER GROSS: On motion of the Chair,
8 we stand adjourned.

9

10 (Concluded at 7:30 p.m.)

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AUTHENTICATION

This is to certify that the attached proceedings were held as herein appears.

Paula C. Voyles, CCR No. 750

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