

**RESOLUTION FOR CONDITIONAL APPROVAL OF
REDEVELOPMENT TAX ABATEMENT FOR
MUTUAL FEDERAL CREDIT UNION
100 MAXWELL DRIVE (PPIN 021902)**

WHEREAS, The City of Vicksburg has adopted the Tax Abatement Program for the Redevelopment District which is set forth in Section 22-52 through Section 22-59 of the Code of Ordinances of the City of Vicksburg; and

WHEREAS, the Tax Abatement program allows for the increased taxes assessed on approved demolition and new construction or renovation/rehabilitation/improvements to an existing structure to be abated for a period of seven (7) years upon proof of investment of a minimum project investment of \$300,000; and

WHEREAS Mutual Federal Credit Union has applied for tax abatement pursuant to the Tax Abatement program; and

WHEREAS, at the time of application and beginning of the project, the 2026 city ad valorem taxes for the property PPIN 021902 total \$3,710.52; and

WHEREAS, the Board of Mayor and Aldermen of the City of Vicksburg find that pursuant to the tax abatement program, the project will exceed minimum investment thresholds set forth in Sections 22-56(1)(2)(5), for a seven (7) year abatement, for complete interior and exterior renovation to the building, with an estimated investment of \$2.1 million.

NOW, THEREFORE BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Vicksburg, that the application for tax abatement submitted by Mutual Federal Credit Union for 100 Maxwell Drive (021902) is conditionally approved contingent upon (1) all work being performed in accordance with the building permits issued by the Community Development Division, (2) that the increase in City ad valorem taxes for a period not to exceed seven (7) years shall be abated contingent upon the work being performed and completed in accordance with the building permits and all other city codes and ordinances; (3) upon final inspection, the applicant will submit necessary documentation to the Warren County Tax Assessor in order for the Tax Assessor to determine the increase an appraised (true) value of the structure as a result of the new addition to the warehouse building; (4) a final resolution shall be submitted to the Board of Mayor and Aldermen after documentation from the Warren County Tax Assessor is received; (5) that the project be completed on or before October 1, 2026 unless otherwise extended by the Board of Mayor and Aldermen.

RESOLVED this the 10th day of June, 2026.

Willis T. Thompson, Mayor

Thomas J. Mayfield, Alderman

Vickie Y. Bailey, Alderwoman

CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF WARREN

CITY OF VICKSBURG

I, Deborah A. Kaiser-Nickson, the duly and legally appointed, qualified and Acting City Clerk and lawful custodian of the Minutes of the Mayor and Aldermen of the City of Vicksburg and Seal of said City, certify that the foregoing is a true and exact copy of a Resolution Adopted by The Mayor and Aldermen of the City of Vicksburg at an Adjourned Board Meeting held on June 10, 2026.

WITNESS my signature and seal of the City of Vicksburg this is the 10th day of June 2026.

Deborah A. Kaiser-Nickson, City Clerk



City of Vicksburg
Community Development Department

819 South St.
P. O. Box 150
Vicksburg, MS 39181-0150
(601) 634-4526 phone
(601) 619-7885 fax

MEMORANDUM

TO: Deborah A. Kaiser-Nickson
FROM: Lachanda Phillips
DATE: May 27, 2026
RE: Application for the City of Vicksburg Ad Valorem Tax Exemption

Attached please find an application for the City of Vicksburg Redevelopment District Ad Valorem Tax Exemption for Mutual Federal Credit Union for 100 Maxwell Drive (PPIN 021902). Mississippi Code Section 17-21-5 gives municipalities the authority to exempt from any or all municipal ad valorem taxes, excluding school taxes, for a period not to exceed seven (7) years, attributed to any redevelopment, renovations and improvements to, commercial property lying within the city limits, but only in the event that such commercial property has been redeveloped by complete interior and exterior renovation. Pursuant to this legislative authority, the Mayor and Aldermen adopted Ordinance 2005-02, which sets out the procedures for granting of such exemption by the Mayor and Aldermen.

This application has been reviewed and all of the required information is attached to this memorandum and I am requesting that you place this application on the agenda to be approved by the Mayor and Aldermen. The Mayor and Aldermen should make a finding that the work, according to the application, will meet one or more of the minimum thresholds for tax abatement eligibility. You will note Mutual Federal Credit Union's application indicates that the project investment will be greater than \$2.1 million and that the project will involve a complete interior and exterior renovation to the building with an estimated investment of at least \$2.1 million.

If the findings of the board meeting are as above the Board will exempt from all municipal ad valorem taxes, excluding ad valorem taxes for school district purposes, for a period of seven (7) years, for any new renovations of and improvements to the subject property.

CITY OF VICKSBURG TAX ABATEMENT APPLICATION FOR REDEVELOPMENT DISTRICT

SECTION 1

APPLICANT INFORMATION:

Name: MUTUAL FEDERAL CREDIT UNION
Contact Person: MICHAEL MATHEWS
Mailing Address: 1604 CITRUS ST, VICKSBURG MS 39180
Telephone: 601-636-7523 Fax:
Email Address: michael@mutualcu.org

SECTION II

PROJECT INFORMATION:

Project Address: 100 MAXWELL DRIVE VICKSBURG MS 39180
Warren County Tax Assessor PPIN Number: 021902

Check the boxes that are appropriate for the redevelopment project:

Project is for: [X] Commercial property
[] Multifamily Housing property
[] Residential property

Project is for: [] Demolition and new Construction
[X] Renovation/Rehabilitation/Improvements to existing structure

Current Municipal Ad Valorem tax on structure excluding Ad Valorem tax for school purposes (Attach most recent tax receipt) \$ 6,142.18
Current County Ad Valorem taxes (attach most recent tax receipt) \$ 3,710.52

ATTACHED

Legal Description: LOTS: 9 PT + PT 10
SOUTH BAYFIELD

Description of Project: COMPLETE INTERIOR + EXTERIOR RENOVATION

SECTION III

FORMULA FOR DETERMINATION OF TAX ABATEMENT FOR REDEVELOPMENT DISTRICT:

Please check the box that is appropriate to the project.

- (A) A three-year abatement, the minimum project investment must be fifty thousand dollars (\$50,000.00)
- (B) a five-year abatement, the minimum project investment must be one hundred thousand dollars (\$100,000.00)
- (C) a seven-year abatement, the minimum project investment must be three hundred thousand dollars (\$300,000.00)

Routine maintenance on a building or property does not qualify for an abatement. The improvements or rehabilitation to the building or property must enhance the exterior aesthetic appearance of the building.

The project must include the installation of landscaping materials on the site. Landscaping materials include trees, shrubs, flower beds and other plant material that aesthetically enhances the site. Such landscaping material must be maintained during the period of tax abatement.

SECTION IV

Project amount: \$ 2,100,000
Estimated project beginning date: 2-15-2026
Estimated project completion date: 10-1-2026

By signing this application, the undersigned acknowledges that the above information is true, correct and complete to the best of his/her knowledge.

1-9-2026
Date

[Signature]
Applicant/Property Owner

MEICHAEL MATHEWS
Printed Name

STAFF USE ONLY

Date application received by Community Planning Department: 1-9-2026
Application Reviewed by: [Signature]
Application and Conditional Resolution sent to City Clerk: _____
Action taken by Board of Mayor and Aldermen: Approved Denied Date _____
Date of first extension (if applicable): _____
Date of second extension (if applicable): _____
Final Resolution sent to City Clerk: _____
Action taken by Board of Mayor and Aldermen: Approved Denied Revoked Date _____

LRMLND01 APPRAISAL
MUTUAL FEDERAL CREDIT UNION
1604 CHERRY ST

LANDROLL MAINTENANCE
Parcel 0957 22 0120 000603 PPIN 21902
Alt Par 75K10Q022000603
Exempt Code JD 0 Tax District 0110
Subdivision 1-0120 ADDENDUM
JOHN BAREFIELD

LRWLND97/M5

VICKSBURG MS 39180 St Addr 100 MAXWELL DR Map Rule 6
Sect/Twn/Rng 22 16 04 Blk Redact
Cls C-Acres C-Value U-Acres U-Value T-Acres Improved True Assessed
1
2 116000 402950 518950 77843
116000 402950 518950 77843

Homestead Type Reg 100 DAV Map Row Acres
Mtg Group Eligible Cls 1 N (Y/N)
New Value Added F-Fire O-Override Last Deed Bk 1724 Pg 531
Drainage Code Benefit Price Total Last Deed Date 12 18 2025 Typ WD

Current 2025 Yr Roll: Page Line
L 116000 116000 County 3426 4
B 402950 335810 City
Levee Benefits X .05 = Use1 5900 Use2 6300 School
Added 5 / 21 / 1986 by FMN Changed 12 / 22 / 2025 by LIZ

F24-EXIT
F3 next record F4-Legal F5-Addendum F6-DBP References F7-Flags F13-Paperlink

