

**RESOLUTION FOR CONDITIONAL APPROVAL OF
REDEVELOPMENT TAX ABATEMENT FOR
MAGNOLIA LODGING LLC
4105 CLAY STREET (PPIN 20992)**

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, Magnolia Lodging LLC has applied for tax abatement pursuant to the Tax Abatement program; and

WHEREAS, at the time of application and beginning of the project, the 2024 city ad valorem taxes for the property PPIN 32496 total \$13,123.06; and

WHEREAS, the Board of Mayor and Aldermen of the City of Vicksburg finds 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 the construction of a new 109-room hotel.

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 Magnolia Lodging LLC for 4105 Clay Street (PPIN 20992) 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 December 31, 2027 unless otherwise extended by the Board of Mayor and Aldermen.

RESOLVED this the _____ day of _____, 2025.

Willis T. Thompson, Mayor

Vickie Y. Bailey, Alderwoman

Thomas J. Mayfield, Alderman

CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF WARREN

CITY OF VICKSBURG

I, Deborah A. Kaiser-Nickson, the duly and legally appointed, qualified and Acting Interim 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 a Regular Board Meeting held on Monday, August 4, 2025.

WITNESS my signature and seal of the City of Vicksburg this the 4th day of August 2025.

Deborah A. Kaiser-Nickson, Interim 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: Paula Wright

DATE: July 28, 2025

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 Magnolia Lodging LLC, located at 4105 Clay Street (PPIN 20992). 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 demolition and new construction on the same commercial property or commercial structures shall have been renovated or improved to aesthetically enhance the exterior of the structure pursuant to the requirements. 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 the required information is attached to this memorandum. I respectfully request that you place this application on the agenda for approval 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 that Magnolia Lodging LLC's application indicates that the project investment will be \$14 million and that the project will involve the construction of a new 109-room hotel.

If the findings are as mentioned 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 located at 4105 Clay Street.

**CITY OF VICKSBURG TAX ABATEMENT APPLICATION FOR
REDEVELOPMENT DISTRICT**

SECTION 1

APPLICANT INFORMATION:

Name: Magnolia Lodging LLC
Contact Person: Peter Manusukha
Mailing Address: 102 Lakewood Hills
Vicksburg MS 39180
Telephone: 601 529-0176 Fax: 601 529-636 1102
Email Address: peter2271@yahoo.com

SECTION II

PROJECT INFORMATION:

Project Address: 4105 Clay St. Vicksburg MS 39180
Warren County Tax Assessor PPIN Number: 20992

Check the boxes that are appropriate for the redevelopment project:

Project is for:



Commercial property
Multifamily Housing property
Residential property

Project is for



Demolition and new Construction
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) \$ 13,123.06

Current County Ad Valorem taxes (attach most recent tax receipt) \$ _____

Legal Description: Hotel/Motel, Marriott branded Hotel.

Description of Project: Build 109 room motel.

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: \$ 14 million

Estimated project beginning date: Aug 1 2025

Estimated project completion date: December 31 2027

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

7/18/2025
Date

P. Manu
Applicant/Property Owner

Paresh (Peter) Manu
Printed Name

STAFF USE ONLY

Date application received by Community Planning Department: 7-18-25

Application Reviewed by: P. Wright

Application and Conditional Resolution sent to City Clerk: 7-28-25

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 _____

LRMLRCIQ APPRAISAL LANDROLL RECEIPT AND COLLECTION INQUIRY LRWLRCI4/M5
Name CANNON PROPERTY DEVELOPMENT LLC Parcel 0957 22 0120 000200
PPIN 20992 Yr 2024 New Parcel 75K10Q022000200
Brief LOTS: 9 PT & PT 10 & PT 6 MCO 22 16N 04E
Legal PLAT BOOK 1- FF PAGE- 650

Original Amount Due 13123.06
PAYMENT 12 31 2024 13123.06

Balance Due (before Penalty) 0.00 Total Amount Paid 13123.06
(Penalty accrues at the legal rate on outstanding balance after Feb. 1st)

F3-NEXT PARCEL F4-DETAIL F5-PAID BY INFO F6-PAYMENTS F7-PRINT F24-EXIT
F3 for next record, Page-Up for previous