

**RESOLUTION GRANTING CONDITIONAL APPROVAL FOR
TAX ABATEMENT FOR 1314 WASHINGTON STREET
(PPIN 018469)**

WHEREAS, The City of Vicksburg has adopted the Tax Abatement Program for Central Business District and Historic Districts which is set forth in Section 22-43 through Section 22-51 of the Code of Ordinances of the City of Vicksburg; and

WHEREAS, the Tax Abatement program allows for the increased taxes assessed on approved renovations and restorations to be abated for a period of seven (7) years; and

WHEREAS, The Charleston Lofts have applied for tax abatement pursuant to the Tax Abatement program; and

WHEREAS, the Board of Mayor and Aldermen of the City of Vicksburg find that pursuant to the tax abatement program, the proposed renovations and restorations will exceed minimum investment thresholds set forth in Section 22-48(a) and that the Board of Architectural Review has granted Certificates of Appropriateness pursuant to plans submitted to rehabilitate the building for mixed use commercial and apartments.

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 The Charleston Lofts for 1314 Washington Street (PPIN 18469) is conditionally approved contingent upon (1) all work being performed in accordance with the Certificate of Appropriateness issued by the Board of Architectural Review; (2) that the increase in ad valorem taxes for a period not to exceed seven (7) years shall be abated contingent upon the work being performed in accordance with any Certificates of Appropriateness and all other city codes and ordinances; (3) upon final inspection, the City will submit necessary information to the Warren County Tax Assessor for a final determination in accordance with the Tax Abatement Program; (4) that the project be completed on or before December 31, 2019 unless otherwise extended by the Board of Mayor and Aldermen.

RESOLVED this the _____ day of _____, 2018.

George Flaggs, Jr., Mayor

Michael A. Mayfield, Sr., Alderman

Alex M. Monsour, Jr., Alderman

CERTIFICATE

I, Walter W. Osborne, Jr., the duly 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 Friday, March 9, 2018.

WITNESS my signature and official seal of office this 9th day of March, 2018.

Walter W. Osborne, Jr., City Clerk

CITY CLERK:

Upon receipt of the original applications for tax abatement forwarded from the Community Development Department, the applications will be placed on a pending agenda for consideration by the Mayor and Aldermen.

**COMMUNITY
DEVELOPMENT:**

After verification from the Building Official that all work has been completed, the Community Development Department will forward a final resolution stating work has been completed to the City Clerk's office to be placed on a pending agenda for consideration by the Mayor and Aldermen.

CITY CLERK:

After the final resolution has been signed by the Mayor and Aldermen the City Clerk will forward a copy to the Warren County Tax Assessor's office, the Community Development Department and the applicant.

CITY OF VICKSBURG TAX ABATEMENT APPLICATION**SECTION I****APPLICANT INFORMATION:**

Name:

Mailing Address:

Telephone:

The Charleston Lofts
Mary Jane Wooten
1314 Washington
Vicksburg MS 39180
601-218-2964 Fax:

SECTION II**PROJECT INFORMATION:**

Project Address:

Warren County Tax Assessor PPIN Number:

Check the boxes that are appropriate:

Project is located in:

- ☒ Historic Vicksburg District
☐ Central Business District
☐ Redevelopment Area

Project is for

- ☒ Redevelopment Project
☐ Demolition/New Construction
☐ Rehabilitation to existing structure

Project is a:

- ☐ Vicksburg Landmark
☐ Mississippi Landmark
☐ National Register Property

Current Municipal Ad Valorem tax on structure excluding Ad Valorem tax for school purposes (attach most recent tax receipt) \$ ~~6420.51~~

Legal Description:

~~Se attached~~ ~~total value~~ ~~not correct~~
lots 289 PT
Book 1-1 page 23
Vicksburg Proper

Description of Project:

Remodel for mixed use
commercial space
& apartments

SECTION III

FORMULA FOR DETERMINATION OF TAX ABATEMENT FOR HISTORIC DISTRICT:

For renovation and/or improvement projects:

Please check the box that is appropriate to the project.

- ☐ A. For a three-year (3) abatement, the minimum project investment must be fifty thousand dollars (\$50,000.00);
- ☐ B. For a five-year (5) abatement, the minimum project investment must be one hundred thousand dollars (\$100,000.00);
- ☒ C. For a seven-year (7) abatement, the minimum project investment must be one hundred fifty thousand dollars (\$150,000.00).

For new construction projects:

Please check the box that is appropriate to the project.

- ☐ A. For a three-year (3) abatement, the minimum project investment must be one hundred thousand dollars (\$100,000.00);
- ☐ B. For a five-year (5) abatement, the minimum project investment must be one hundred fifty thousand dollars (\$150,000.00);
- ☐ C. For a seven-year (7) abatement, the minimum project investment must be three hundred thousand dollars (\$300,000.00)

**FORMULA FOR DETERMINATION OF TAX ABATEMENT FOR
REDEVELOPMENT DISTRICT:**

Please check the box that is appropriate to the project.

- ☐ A. A tax abatement of three (3) years may be granted to projects which effect redevelopment of a commercial property, demolition/new construction, or rehabilitation to an existing structure, the minimum project investment must be one hundred thousand dollars (100,000.00).
- ☐ B. A tax abatement of five (5) years may be granted to projects which effect redevelopment of a commercial property, demolition/new construction, or rehabilitation to an existing structure, the minimum project investment must be one hundred fifty thousand dollars (150,000.00).
- ☒ C. A tax abatement of seven (7) years may be granted to projects which effect redevelopment of a commercial property, demolition/new construction, or rehabilitation to an existing structure, the minimum project investment must be three hundred thousand dollars (300,000.00).

SECTION IV

Estimated project amount:

~~750,000~~ 500,000

Estimated project beginning date:

~~8/1/17~~ 1/1/18

Estimated project completion date:

~~8/1/18~~ 12/31/19

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

Date



Applicant/Property Owner

LRMLRCIQ APPRAISAL LANDROLL RECEIPT AND COLLECTION INQUIRY LRWLRCI4/M5
Name ABRAHAM JEANETTE T Parcel 094P 19 001060005500
PPIN 18469 Yr 2017 1 SUPPLEMENT New Parcel 75J10LD19005500
Brief LOTS: 289 PT MCO 19 16 03
Legal PLAT BOOK 1- 1 PAGE- 23

Original Amount Due 5398.62
PAYMENT 1 2 1 2018 5398.62

1314 Washington St

Balance Due (before Penalty) 0.00 Total Amount Paid 5398.62
(Penalty accrues at 1 percent per month 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



Delta Computer Systems, Inc.

Property Link

WARREN COUNTY, MS

Current Date 1/30/2018

Tax Year 2017

Records Last Updated 1/29/2018

PROPERTY DETAIL

OWNER ABRAHAM JEANETTE T
C/O THE CHARLESTON LOFTS LLC

ACRES : **NA**

LAND VALUE : 33710

5025 BOVINA CUTOFF RD
VICKSBURG MS 39180

IMPROVEMENTS : 216240
TOTAL VALUE: 249950
ASSESSED : 37493

PARCEL 094P 19 001060005500**ADDRESS** 1314 WASHINGTON ST**TAX INFORMATION**

YEAR 2017	TAX DUE	PAID	BALANCE
COUNTY	1842.78	0.00	1842.78
CITY	1534.59	0.00	1534.59
SCHOOL	2021.25	0.00	2021.25
TOTAL	5398.62	0.00	5398.62

LAST PAYMENT DATE **NA****MISCELLANEOUS INFORMATION**

EXEMPT CODE		LEGAL LOTS: 289 PT
HOMESTEAD CODE	None	PLAT BOOK 1- 1 PAGE- 23
TAX DISTRICT	0111	VICKSBURG PROPER
PPIN	018469	
SECTION	19	
TOWNSHIP	16	
RANGE	03	B WB Y P 686 12/24/2008

Book WB Y**Page** 686**PURCHASE COUNTY TAX SALE FILES****TAX SALES HISTORY, FOR UNPAID TAXES**

<u>Year</u>	<u>Sold To</u>	<u>Redeemed Date/By</u>
NO TAX SALES FOUND		

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marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. Name and Address of Borrower The Charleston Lofts, LLC 5025 Bovina Cutoff Road Vicksburg, MS 39180	E. Name and Address of Seller Jeanette T. Abraham 2819 Drummond Street Vicksburg, MS 39180	F. Name and Address of Lender RiverHills Bank 2125 N. Frontage Road Vicksburg, MS 39180
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G. Property Location <div style="border: 1px solid black; border-radius: 50%; padding: 10px; margin: 10px 0;"> 1314 Washington Street, Vicksburg, MS 39180 </div>	H. Settlement Agent Ellis, Dees & Sadler, P.C. <table style="width:100%;"> <tr> <td style="width:70%;"> Place of Settlement 901 Belmont Street Vicksburg, MS 39180 </td> <td style="width:30%;"> I. Settlement Date 05/10/17 DD: 05/10/17 </td> </tr> </table>	Place of Settlement 901 Belmont Street Vicksburg, MS 39180	I. Settlement Date 05/10/17 DD: 05/10/17
Place of Settlement 901 Belmont Street Vicksburg, MS 39180	I. Settlement Date 05/10/17 DD: 05/10/17		

J. SUMMARY OF BORROWER'S TRANSACTION:	K. SUMMARY OF SELLER'S TRANSACTION:
100. GROSS AMOUNT DUE FROM BORROWER	400. GROSS AMOUNT DUE TO SELLER
101. Contract sales price	401. Contract sales price
102. Personal property	402. Personal property
103. Settlement charges to borrower (line 1400)	403.
104.	404.
105.	405.
Adjustments for items paid by seller in advance	Adjustments for items paid by seller in advance
106. City/town taxes to	406. City/town taxes to
107. County taxes to	407. County taxes to
108. Assessments to	408. Assessments to
109.	409.
110.	410.
111.	411.
112.	412.
120. GROSS AMOUNT DUE FROM BORROWER	420. GROSS AMOUNT DUE TO SELLER
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER	500. REDUCTIONS IN AMOUNT TO SELLER
201. Deposit or earnest money	501. Excess Deposit (see instructions)
202. Principal amount of new loan(s)	502. Settlement charges to seller (line 1400)
203. Existing loan(s) taken subject to	503. Existing loans taken subject to
204.	504. Payoff of first mortgage loan
205.	505. Payoff of second mortgage loan
206.	506.
207.	507.
208.	508.
209.	509.
Adjustments for items unpaid by seller	Adjustments for items unpaid by seller
210. City/town taxes to	510. City/town taxes to
211. County taxes 01/01 to 05/10	511. County taxes 01/01 to 05/10
212. Assessments to	512. Assessments to
213.	513.
214.	514.
215.	515.
216.	516.
217.	517.
218.	518.
219.	519.
220. TOTAL PAID BY / FOR BORROWER	520. TOTAL REDUCTION AMOUNT DUE SELLER
300. CASH AT SETTLEMENT FROM OR TO BORROWER	600. CASH AT SETTLEMENT TO OR FROM SELLER
301. Gross amount due from borrower (line 120)	601. Gross amount due to seller (line 420)
302. Less amounts paid by/for borrower (line 220)	602. Less reduction amount due to seller (line 520)
303. CASH FROM BORROWER	603. CASH TO SELLER