

**RESOLUTION GRANTING CONDITIONAL APPROVAL FOR
TAX ABATEMENT FOR 916 WALNUT STREET
(PPIN 19181)**

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, Daryl Hollingsworth has 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 project will result in renovating the building for retail and four (4) apartments at 916 Walnut Street.

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 Buford Daryl Hollingsworth for 916 Walnut Street (PPIN 19181) is conditionally approved contingent upon (1) all work being performed in accordance with the Certificates 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 the Certificate 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 June 1, 2018 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 OF VICKSBURG TAX ABATEMENT APPLICATION

SECTION I

APPLICANT INFORMATION:

Name: Daryl Hollingsworth
Mailing Address: 1512 #1 Walnut St
Vicksburg, MS 39180
Telephone: 601-415-8549 Fax: _____

SECTION II

PROJECT INFORMATION:

Project Address: 916 Walnut St
Warren County Tax Assessor PPIN Number: 19181

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) \$ 24,510

Legal Description: lots 67+68 + Pt 66, Plat book 1-69
page 23, Plat book 2-69 page 22, Deed 1580 154
06/29/2015, Deed 1564 650 06/06/2014, Deed
524 - 417 09/04/1974, Deed 350 302 03/18/1959 Vicksburg propr

Description of Project: return to historical structure
Retail and 4 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:

150,000

Estimated project beginning date:

Jan 1, 2018

Estimated project completion date:

June 1, 2018

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

10/6/17

Date

Dg/Hoy

Applicant/Property Owner

LRMLRCIQ APPRAISAL LANDROLL RECEIPT AND COLLECTION INQUIRY LRWLRCI4/M5
Name CARSON ROSE Parcel 094M 19 001009000900
PPIN 19181 Yr 2017 New Parcel 75J10LA19000900
Brief LOTS: 67, & 68 & PT 66 MCO 19 16 03
Legal PLAT BOOK 1- 69 PAGE- 23
Sold 8/28/2017 to EASTHAVEN INVESTORS LLC Redeemed by CREWS GRADY

Original Amount Due 2368.64

916 Washington St

Balance Due (before Penalty) 2368.64 Total Amount Paid 0.00
(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