

RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF VICKSBURG, MISSISSIPPI, IN SUPPORT OF THE TOURISM PROJECT OF 1311, LLC, OWNER OF THE COTTONWOOD PUBLIC HOUSE, AND ACKNOWLEDGING THAT SALES TAX COLLECTED FROM THE FACILITY WILL BE DIVERTED TO THE TOURISM SALES TAX INCENTIVE FUND FOR A PERIOD OF UP TO FIFTEEN (15) YEARS AN AMOUNT NOT TO EXCEED 30% OF THE PROJECT DEVELOPMENT COSTS AS CERTIFIED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY

WHEREAS, The Cottonwood Public House, owned by 1311, LLC., will be a unique development at 1311 Washington Street in the downtown historic district of Vicksburg, Mississippi and will feature the only brewery in Vicksburg, one of ten in the State of Mississippi, food, entertainment, a rooftop beer garden and event space; and

WHEREAS, the project will generate twenty (20) new full-time jobs with an annual payroll over \$500,000; and

WHEREAS, The Cottonwood Public House will be open to the public at least five (5) days per week from at least 6:00 p.m. until midnight, serve food and beverages and provide live entertainment at least three (3) nights per week; and

WHEREAS, pursuant to Sec. 57-26-1 *et seq* of the Mississippi Code of 1972, as amended, the Mississippi Tourism Rebate Program is a program designed to provide a tax rebate to qualified applicants of tourism attractions located within a historic district where the district is listed in the National Register of Historic Places. The Mississippi Tourism Rebate Program allows a portion of the sales tax paid by visitors to the eligible tourism attraction to be paid to the applicant to reimburse the applicant for eligible costs incurred during construction of the project located at 1311 Washington Street, Vicksburg, Mississippi; and

WHEREAS, The Cottonwood Public House expects the development to cost \$1,551,720.00 with an approximate reimbursement from the State of sales tax not to exceed 30% of the total projected costs or for a period of fifteen (15) years, whichever is first; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF VICKSBURG, MISSISSIPPI, that the City of Vicksburg Mississippi, supports the application of The Cottonwood Public House to the Mississippi Development Authority as an approved tourism attraction; and

BE IT FURTHER RESOLVED THAT THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF VICKSBURG, MISSISSIPPI, acknowledges that sales tax paid at the project will be collected and diverted to the Tourism Sales Tax Incentive Fund for a period of up to fifteen (15) years or for an amount not to exceed 30% of the total project costs, whichever is earlier, as approved by the Mississippi Development Authority for the development known as The Cottonwood Public House.

The Mayor and Aldermen of the City of
Vicksburg, Mississippi

George Flaggs, Jr. Mayor

Michael A. Mayfield, Sr., Alderman

Alex J. 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