

City of Vicksburg
Community Development Department
819 South St.
P. O. Box 150
Vicksburg, MS 39181-0150
(601) 634-4528 phone
(601) 638-4229 fax



MEMORANDUM

TO: Walter Osborne

FROM: Paula Wright *PW*

DATE: May 3, 2018

RE: Application for City of Vicksburg Ad Valorem Tax Exemption

Attached please find an application for City of Vicksburg Ad Valorem Tax Exemption for 1622 Washington St. LLC for 1622 Washington Street (PPIN 015415). As you may remember, 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, any new renovations of and improvements to existing structures lying within the central business district or which have been designated a historic landmark. Pursuant to this legislative authority, the Mayor and Aldermen adopted Ordinance 98-4, which sets out the procedures for granting of such exemption by the Mayor and Aldermen.

I have reviewed the application and request that you place this 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 that 1622 Washington St. LLC's application indicates that the project investment will be greater than \$150,000 and the project will result in rehabilitating the old warehouse into commercial use at 1622 Washington Street.

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, any new renovations of and improvements to the subject property.

**RESOLUTION GRANTING CONDITIONAL APPROVAL FOR
TAX ABATEMENT FOR 1622 WASHINGTON STREET
(PPIN 015415)**

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, 1622 Washington St. LLC 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 Board of Architectural Review has granted Certificates of Appropriateness pursuant to plans submitted to rehabilitate the old warehouse for commercial use.

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 1622 Washington St. LLC for 1622 Washington Street (PPIN 015415) is conditionally approved contingent upon (1) all work being performed in accordance with the permits issued by the Mississippi Department of Archives and History and; (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 December 31, 2020 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 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 a Regular Board Meeting held on Monday,
May 21, 2018.**

**WITNESS my signature and official seal of office this 21st day of
May, 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 1

APPLICANT INFORMATION:

Name: 1622 Washington LLC
Mailing Address: 1314 Washington
Vicksburg MS 39180
Telephone: 601 218-2964 Fax: _____

SECTION II

PROJECT INFORMATION:

Project Address: 1622 Washington
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) \$ See attached

Legal Description: _____

Description of Project: Convert old warehouse

to usable commercial Bldg

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: 1,000,000

Estimated project beginning date: 11/1/18

Estimated project completion date: 12/31/20

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

11/5/18
Date

[Signature]
Applicant/Property Owner

[Signature]

LRMLRCIQ APPRAISAL LANDROLL RECEIPT AND COLLECTION INQUIRY LRWLRCI4/M5
Name 1622 WASHINGTON LLC Parcel 094W 22 217008001200
PPIN 15415 Yr 2017 New Parcel 75J10PA22001200
Brief LOTS 1-11,PT 12 & 13 GILMORE SUB MCO 22 16 03
Legal LOTS: 56,57,& PT 58 & 59

Original Amount Due 9165.82
PAYMENT 2 1 2018 9165.82

1622 Washington St

Balance Due (before Penalty) 0.00 Total Amount Paid 9165.82
(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