

AUGUST 21, 2024

ADJOURNED MEETING

AUGUST 21, 2024

Pursuant to the adjournment taken, August 20, 2024, the Mayor and Board of Alderman of the City of Batesville reconvened at 5:00 p.m., on August 21, 2024, at the City Hall, 103 College Street, Batesville, Mississippi, when and where were present the following, to-wit: Mayor Hal Ferrell; Aldermen Dennis Land, Stan Harrison, Teddy Morrow, Bobby Walton and Bill Dugger. Also present were: City Attorney Colmon Mitchell; Chief of Police Dennis Darby; and Administrative Assistant Sulli Woods.

Also present was Joe Azar and Ryan Revere.

A quorum being present, the meeting was duly opened by the Mayor and, after the invocation, the following business was taken up.

AUGUST 21, 2024

IN RE: ADOPTION OF RESOLUTION OF INTENT TO ISSUE TIF BONDS ETC. (REDA)

The Mayor and Board of Aldermen (the “Governing Body”) of the City of Batesville, Mississippi (the “City”), took up for consideration the following action:

Alderman Harrison offered and moved the adoption of the following resolution:

RESOLUTION AUTHORIZING THE APPLICATION BY THE CITY TO THE MISSISSIPPI DEVELOPMENT AUTHORITY FOR A CERTIFICATION OF CONVENIENCE AND NECESSITY FOR THE PROPOSED DEVELOPMENT OF COVENANT CROSSING PURSUANT TO THE REGIONAL ECONOMIC DEVELOPMENT ACT, SECTIONS 57-64-1, ET SEQ, MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED (REDA); AND AUTHORIZING THE PUBLICATION OF A NOTICE OF REDA BOND ISSUE AS REQUIRED BY THE REDA; AND FOR RELATED PURPOSES.

WHEREAS, Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the “TIF Act”), authorizes municipalities and counties in the State of Mississippi to undertake and carry out development and redevelopment projects as defined therein with the use of tax increment financing as set forth in detail in the TIF Act and also to carry out such projects jointly with other local governmental units, including foreign governmental units from other states, pursuant to the Regional Economic Development Act, Sections 57-64-1 *et seq.*, Mississippi Code of 1972, as amended (the “REDA”); and

WHEREAS, in accordance with the TIF Act, the Governing Body has previously conducted a public hearing on and on July 15, 2003, approved and adopted the *Tax Increment Financing Redevelopment Plan, City of Batesville, Mississippi 1992, As Amended and Restated July 2003* (the “Redevelopment Plan”) which Redevelopment Plan constitutes a qualified plan under the TIF Act; and

WHEREAS, on September 19, 2006, the Mayor and the Board of Aldermen of the City adopted that certain *Tax Increment Financing Plan, Covenant Crossing Project, City of Batesville, Mississippi, September 2006* (the “2006 TIF Plan”) after notice and a hearing thereon pursuant to the TIF Act; and

WHEREAS, Noon Batesville, LLC (with its successors and assigns, the “Developer”) proposes to develop an up to 32-acre retail development strategically located in the TIF District as set forth in the 2006 TIF Plan off Covenant Drive in Batesville, Mississippi (the “Project”), representing a private investment of approximately \$40,000,000; and

WHEREAS, the City has been presented with the *Tax Increment Financing Plan, Covenant Crossing, City of Batesville, Panola County, Mississippi, September 2006, as Amended and Restated August 2024* (the “Amended TIF Plan”), which Amended TIF Plan authorizes the issuance by the City and Panola County (the “County”) of not to exceed \$15,500,000 in Tax Increment Financing Bonds in support of the Project; and

WHEREAS, pursuant to the provisions of the REDA and the TIF Act, the City and the County

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are authorized, in connection with a "project" under REDA, to contract to jointly exercise and carry out any power, authority or responsibility exercised or capable of being exercised by each local governmental unit individually; and

WHEREAS, Project is a "project" within the meaning of REDA; and

WHEREAS, the City desires to support the Project by, among other things, entering into an alliance agreement with the County under the Act to provide for the development of the Project and to applying jointly with the County to the Mississippi Development Authority for a Certificate of Convenience and Necessity for the Project (the "Certificate"); and

WHEREAS, it is now proposed that the City should take such actions to initiate the process of applying for the Certification including the publishing of a notice of REDA bond issue as required by the REDA and further authorizing the preparation and submittal of an application for the Certificate.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY, AS FOLLOWS:

SECTION 1. This Resolution is adopted by the Governing Body of the City pursuant to the REDA and the TIF Act and all other applicable laws of the State of Mississippi, and all matters and things recited in the premises and preamble of this Resolution are found and determined to be true and accurate and are hereby adopted, ratified, and incorporated herein.

SECTION 2. The Governing Body does hereby find and determine that the Project is in the best interest of the City and its future development.

SECTION 3. The City Clerk is hereby authorized to prepare such documents and applications and to take necessary or appropriate actions, including publishing any required notices, to apply for the Certificate.

SECTION 4. The Mayor and the City Clerk, acting for and on behalf of the Governing Body, are hereby authorized and directed to review and execute an application to be filed with the Mississippi Development Authority for the Certificate in connection with the Project.

SECTION 5. Pursuant to the REDA, a Notice of REDA Bond Issue, in substantially the form attached hereto as Exhibit A, shall also be published once as hereinafter provided in *The Panolian*, a newspaper published in and having a general circulation in the County, and being a qualified newspaper under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended and supplemented. Said publication shall be made not less than thirty (30) days prior to 10:00 a.m. on Friday, September 27, 2024. The City Clerk shall be and is hereby directed to procure from the publisher of the aforesaid newspaper the customary proof of the publication of the REDA Notice of Bond Issue and have the same before the Governing Bod7 on the date and hour specified in this Section 5.

SECTION 6. This Resolution shall take effect and be in force from and after adoption

Alderman Dugger seconded the motion to adopt the foregoing resolution, and the roll call vote was as follows:

Alderman Teddy Morrow	voted: <u>aye</u>
Alderman Bill Dugger	voted: <u>aye</u>
Alderman Bobby Walton	voted: <u>aye</u>
Alderman Stan Harrison	voted: <u>aye</u>
Alderman Dennis Land	voted: <u>aye</u>

The motion having received the affirmative vote of a majority of all of the members of the Governing Body present, the Mayor declared the motion carried and the resolution adopted on this the 21st day of August, 2024.

Attest:

CITY OF BATESVILLE, MISSISSIPPI

City Clerk

By: _____
HAL FERRELL, MAYOR

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EXHIBIT A
Notice of Hearing

(ATTACHED)

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NOTICE OF REDA BOND ISSUE

The City of Batesville, Mississippi (the “City”) proposes to enter into a Regional Economic Development Alliance (the “Alliance”) with Panola County, Mississippi (the “County”), pursuant to Sections 57-64-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented (“REDA”), to provide for the development of approximately 32 acres of property located within the Covenant Crossing Tax Increment Financing District upon which Noon Batesville, LLC its affiliates, successors or assigns, proposes to construct a retail development and related improvements (the “Project”).

The City is authorized and intends under the provisions of REDA and Sections 21-45-1, *et seq.*, Mississippi Code of 1972, as amended and supplemented (the “TIF Act”), to issue tax increment financing bonds of the City in the aggregate principal amount of not to exceed \$15,500,000, from time to time, in one or more series (the “TIF Bonds”), in order to provide funds for the costs incurred for the purposes related to the Project being developed by the Alliance, including, but not limited to (a) acquiring, installing or constructing various public or privately owned infrastructure improvements, including but not limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer; construction, renovation, or rehabilitation of drainage improvements, roadways, curbs and gutters, sidewalks, site improvements, on-site parking, paving and other related parking lot improvements; relocation, acquisition or construction of electrical lines, lighting, signalization, buildings, and land, if necessary therefor; acquisition of land, structures or improvements within the Project necessary to the development of the Project; selling or leasing of property acquired by the City within the Project for not less than fair market value for uses in accordance with the Amended TIF Plan; landscaping of rights-of way; related architectural and engineering fees, attorney’s fees, issuance costs, capitalized interest, and other related soft costs, all as my be authorized by the TIF Act and the REDA Act (b) any other purposes authorized pursuant to the certificate of public convenience and necessity, issued pursuant to REDA in connection with the Project.

In connection with the proposed Project and the issuance of the TIF Bonds pursuant to REDA and the TIF Act, notice is hereby given that the Mayor and Board of Aldermen of the City will direct the issuance of the TIF Bonds at a meeting of the Mayor and Board of Aldermen to be held at 10:00 o’clock a.m., on September 27, 2024, or at some meeting held subsequent thereto at its regular meeting place at City Hall, 103 College Street, Batesville, Mississippi.

This notice is being published in accordance with and as required by REDA.

CITY OF BATESVILLE, MISSISSIPPI

/s/ Hal Ferrell
Mayor

Publish: August 28, 2024
in *The Panolian*

[SPECIFICATIONS FOR PUBLICATION OF NOTICE: (i) size shall be not less than forty (40) square inches in size; (ii) shall be surrounded by a one-fourth-inch solid black border; (iii) headline of “NOTICE OF REDA BOND ISSUE” shall be no smaller than thirty (30) point type; (iv) the body of the Notice of Bond Issue shall be no smaller than ten (10) point type; and (v) the Notice of REDA Bond Issue shall not be placed in any portion of the newspaper where legal notices and classified advertisements appear.]

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Upon motion duly made and seconded, the meeting was adjourned to reconvene at 10:00 o'clock a.m., Friday, August 23, 2024, at the City Hall at 103 College Street, Batesville, Mississippi.

In accordance with Section 25-41-7, Mississippi Code of 1972, as amended, a notice of said regular meeting has been posted in the City Hall and a copy of said notice follows these minutes.

Mayor

Clerk of the Mayor and Board of Aldermen
Of the City of Batesville, Mississippi

AUGUST 21, 2024

**NOTICE OF PLACE, DATE, HOUR AND SUBJECT MATTER
OF A REGULAR MEETING OF THE MAYOR AND
BOARD OF ALDERMEN OF THE CITY OF BATESVILLE, MISSISSIPPI**

The regular meeting of the Mayor and Board of Aldermen of the City of Batesville, Mississippi, shall be held on the following subject matter at the following place, date, and hour, to-wit:

Place: City Hall, 103 College Street, Batesville, MS 38606

Date: On the 23rd day of August, 2024

Hour: 10:00 a.m.

Subject Matter: To transact any and all business that may be transacted at the regular meeting of the Mayor and Board of Aldermen on the first and third Tuesdays of each month.

The meeting may be conducted through teleconference or video means. Participation is available to the general public at said location

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