

There came for consideration by the Council the application of Free State Development Group, LLC for a tax exemption of the value of the improvements at 435 N Magnolia St., Laurel, MS. and being located within the Central Business District of Laurel, Mississippi.

After a full discussion of the matter, Councilperson T. Comegys moved the adoption of the following Order:

**ORDER GRANTING TAX EXEMPTION ON VALUE  
OF IMPROVEMENTS AT 435 N MAGNOLIA ST.  
OWNED BY FREE STATE DEVELOPMENT GROUP, LLC.**

WHEREAS, Section 27-31-31 Mississippi Code of 1972, as amended, authorizes municipalities to grant an exemption from ad valorem taxes, except school taxes and "mandated municipal levies" for a period of not more than Seven (7) years on the value of improvements or renovations to structures located within the municipalities' central business district; and,

WHEREAS, Free State Development Group, LLC has filed an application for said exemption to the extent of the value of improvements performed on property located at 435 N Magnolia St., Laurel, MS. and,

WHEREAS, the former true value of the above described real property is \$15,590.00, the true value of the former improvements thereon is \$47,160.00 and the true value of the new improvements thereon is \$325,940.00. These values are according to the records of the Jones County Tax Assessor.

WHEREAS, the new improvements were completed by November 1, of 2017 and,

WHEREAS, it is in the best interest of the City of Laurel to grant such tax exemption in order to promote and encourage the development of the Central Business District;

THEREFORE, IT IS ORDERED that the City of Laurel grant an ad valorem tax exemption on the amount of \$325,940.00, being the true value of new improvements to 435 N Magnolia St., owned by Free State Development Group, LLC. for a period of Seven (7) years beginning January 1, 2019.

FURTHER ORDERED that said real property shall continue to be assessed with all ad valorem taxes based upon its true value prior to the improvements.

SO ORDERED this the 21<sup>st</sup> day of May, 2019.

Councilperson S. Comegys seconded the motion to adopt the foregoing Order and upon a vote being taken, the result was as follows:

YEAS: Wheat, Thaxton, Carmichael, S. Comegys, T. Comegys

NAYS: None

ABSTAINING: None

ABSENT: Capers, Page

The President declared the motion carried and the Order adopted this the 21<sup>st</sup> day of May, 2019.

\_\_\_\_\_  
President of the Council

Attested and submitted to the Mayor by the Clerk of the Council on

\_\_\_\_\_.

\_\_\_\_\_  
Clerk of the Council

Approved ( ) Date \_\_\_\_\_

Veto ( ) Date \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

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Min. of: 05/21/19; Bk No.101; Pg. No: \_\_\_\_\_, Agenda Item No: 4V