

THERE CAME on for consideration by the City Council (the “*Governing Body*”) of the City of Diamondhead, Mississippi (the “*City*”), the matter of the Development and Reimbursement Agreement between the City and Marshall Land Holdings, LLC. After a full consideration of the matter, Councilmember _____ offered and moved the adoption of the following Resolution:

RESOLUTION OF THE MAYOR AND CITY COUNCIL, CITY OF DIAMONDHEAD, MISSISSIPPI, AUTHORIZING THE FORM OF AND EXECUTION OF A DEVELOPMENT AND REIMBURSEMENT AGREEMENT BETWEEN MARSHALL LAND HOLDINGS, LLC, AND THE CITY.

WHEREAS, the Governing Body of the City, acting for and on behalf of the City, hereby finds, determines, adjudicates and declares as follows:

1. The Governing Body is authorized and empowered by the Constitution and Laws of the State of Mississippi, including Section 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the “*TIF Act*”), to undertake and carry out redevelopment projects within an area determined by the Governing Body of the City to be in need of development and redevelopment and designated as appropriate for redevelopment in accordance with redevelopment and tax increment financing plans adopted by the Governing Body.

2. The Governing Body has heretofore approved a redevelopment plan entitled “*Tax Increment Financing Redevelopment Plan, City of Diamondhead, Mississippi, 2021.*”

3. Marshall Land Holdings, LLC (the “*Developer*”), desires to develop a multi-phase project on approximately 14.73 acres of property located on the corner of East Aloha Drive and Veterans Avenue (the “*TIF District*”) that will include (1) a new medical care facility in conjunction with Memorial Hospital in the City that is over 20,000 square feet and that will include a cancer care area, a new CT scanning lab, with diagnostic imagining, x-ray imaging, specialty pharmacy, and over twenty (20) exam rooms, (2) an in-house compounding pharmacy that requires a specialized environmentally controlled space and (3) a full-service retail pharmacy including household goods, food products, and other services (the “*Project*”).

4. On May 4, 2021, the Governing Body approved and adopted the “*Tax Increment Financing Plan Diamondhead Medical Center Project, Diamondhead, Mississippi, 2021*” (the “*TIF Plan*”), which creates the TIF District and provides for the issuance of not to exceed the principal amount of \$1,000,000 Tax Increment Limited Obligation Bonds of the City (the “*Bonds*”) to fund certain infrastructure improvements related to the Project and described in the TIF Plan (the “*Infrastructure Improvements*”).

5. There has been presented to the Governing Body the form of a Development and Reimbursement Agreement to be executed by and between the City and the Developer, the form of which is attached hereto as **EXHIBIT A** (the “*Development Agreement*”).

6. The Governing Body desires to enter into the Development Agreement and to authorize the City Manager and City Clerk of the City to execute same with such changes, additions, deletions, and modifications as shall be approved by the officers of the City executing the Development Agreement, their execution thereon signifying their approval of such changes, additions, deletions and modifications.

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

SECTION 1. That the Development Agreement is approved in the form attached hereto as **EXHIBIT A**, and that the City Manager and the City Clerk are authorized to execute the Development Agreement with such changes, additions, deletions and modifications as shall be approved by the officers of the City executing same, their execution thereon signifying their approval of such changes, additions, deletions and modifications.

SECTION 2. That the City reasonably expects that it will incur expenditures prior to the issuance of the Bonds which it intends to reimburse with the proceeds of the Bonds upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of the Bonds in anticipation of the issuance of the Bonds is made pursuant to Department of Treasury Regulations Section 1.150-2 (the reimbursement regulations). The Project for which such expenditures are made is the same as described hereinabove. The maximum principal amount of debt expected to be issued for the Project is the amount hereinabove set forth.

SECTION 3. That all orders, resolutions or proceedings of this Governing Body in conflict with the provisions of this Resolution shall be and are repealed, rescinded and set aside, but only to the extent of such conflict.

SECTION 4. That for cause, this Resolution shall become effective immediately upon the adoption thereof.

Councilmember _____ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Mayor Nancy Depreo	voted: _____
Councilperson Lindsay L'Ecuyer	voted: _____
Councilperson Shane Finley	voted: _____
Councilperson Alan Moran	voted: _____
Councilperson Jamie Wetzel Morgan	voted: _____
Councilperson Charles S. Clark	voted: _____

The motion having received the affirmative vote of a majority of the members of the Governing Body present, being a quorum of the Governing Body, the Mayor declared the motion carried and the resolution adopted this ____ of _____, 2021.

Mayor
City of Diamondhead, Mississippi

ATTEST:

City Clerk
City of Diamondhead, Mississippi

(SEAL)

EXHIBIT A

Development and Reimbursement Agreement