

THERE CAME on for consideration by the City Council of the Diamondhead, Mississippi, the matter of the *Tax Increment Financing Plan Diamondhead Medical Center Project, Diamondhead, Mississippi, 2021*, and a resolution regarding such Tax Increment Financing Plan. After a full consideration of the matter, Councilmember _____ offered and moved the adoption of the following Resolution:

RESOLUTION OF THE CITY COUNCIL OF DIAMONDHEAD, MISSISSIPPI, DETERMINING THE NECESSITY FOR AND INVOKING THE AUTHORITY GRANTED TO THE CITY BY THE LEGISLATURE WITH RESPECT TO TAX INCREMENT FINANCING AS SET FORTH IN CHAPTER 45 OF TITLE 21, MISSISSIPPI CODE OF 1972, AS AMENDED, DETERMINING THAT THE DIAMONDHEAD MEDICAL CENTER PROJECT IS A PROJECT ELIGIBLE FOR TAX INCREMENT FINANCING UNDER THE LAWS OF THE STATE, THAT A PUBLIC HEARING BE CONDUCTED IN CONNECTION WITH THE TAX INCREMENT FINANCING PLAN, 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 redevelopment projects as defined therein with the use of tax increment financing;

WHEREAS, the City Council (the “Governing Body”) of the City of Diamondhead, Mississippi (the “City”) has previously been presented with the Tax Increment Financing Redevelopment Plan, City of Diamondhead, Mississippi, 2020 (the “Redevelopment Plan”) and has conducted a public hearing regarding said plan as required by law which plan constitutes a qualified plan under the TIF Act;

WHEREAS, the Governing Body has been presented with the form of a tax increment financing plan entitled *Tax Increment Financing Plan Diamondhead Medical Center Project, Diamondhead, Mississippi, 2021* attached hereto as **Exhibit A** (the “TIF Plan”), the purpose of which is to provide a financing mechanism to construct various infrastructure improvements described in the TIF Plan; and

WHEREAS, this Governing Body has heretofore identified various parts of the City in need of development and redevelopment and does hereby find that the Diamondhead Medical Center Project (the “Project”) is of major economic significance to and within the City and qualifies as a project eligible for tax increment financing as set forth in the Redevelopment Plan, and participation on the part of the City is necessary and would be in the public interest and in the best interests of the public health, safety, morals, and welfare of the City.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City, as follows:

SECTION ONE: That the Governing Body of the City does hereby declare its intention to issue tax increment financing revenue bonds or notes, and may do so jointly with Hancock County, Mississippi (the “County”), in one or more series, in an amount not to exceed

One Million Dollars (\$1,000,000) (the “TIF Bonds”) for a term of not to exceed fifteen (15) years for the purpose of providing funds necessary to pay for the construction of various infrastructure improvements in connection with the construction of the Project, including, but not limited to, installation, rehabilitation and/or relocation of utilities such as water, gas, and sanitary sewer; construction, renovation, improving, relocation or rehabilitation of drainage improvements, roadways, bridges, culverts, curbs and gutters, walkways, sidewalks, on-site parking, paving and other related parking lot improvements; installation and relocation of electrical lines, lighting, and signalization; construction, renovation, improving, or rehabilitation of buildings; landscaping of rights-of way; purchasing land for any of the forgoing purposes; and related architectural and engineering fees, and attorneys’ fees; TIF Plan preparation fees, TIF Bond issuance costs, capitalized interest, and other related soft costs.

SECTION TWO: When and if issued, the TIF Bonds shall be secured by a pledge of all of the City’s incremental increase in ad valorem tax revenues on real and personal property generated by the Project and all of the City’s incremental increase in sales tax rebates received from the same, and may also be secured by all of the County’s incremental increase in ad valorem tax revenues on real and personal property generated by the Project; however, the principal amount of the TIF Bonds shall be sized based on up to 75% of the City’s incremental increase in ad valorem tax revenues on real and personal property generated by the Project and a pledge of up to 50% of the incremental increase in sales tax revenues generated by the Project. The TIF Bonds may also be sized by the County’s pledge of up to 75% of its incremental increase in ad valorem real and personal property tax revenue generated from the Project, and any other security that is authorized by the TIF Act. The TIF Bonds shall not be secured by the full faith, credit and taxing power of the City or create any other pecuniary liability on the part of the City other than the pledge of the incremental increase in ad valorem taxes and sales tax hereinabove set forth.

SECTION THREE: That a public hearing shall be held with respect to the TIF Plan in the regular meeting place of this Governing Body located at 5000 Diamondhead Circle in Diamondhead, Mississippi at 6:00 p.m., on the 4th day of May, 2021.

SECTION FOUR: That the City Clerk is hereby directed to publish the notice attached hereto as **Exhibit B** in the *Sea Coast Echo*, a newspaper in which the City is authorized to publish legal notices, one (1) time not less than ten (10) days nor more than twenty (20) days prior to the date set forth in Section Three hereof.

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: _____
Councilmember Lindsay L’Ecuyer	voted: _____
Councilmember Shane Finley	voted: _____
Councilmember Alan Moran	voted: _____
Councilmember Jamie Wetzel Morgan	voted: _____
Councilmember 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 6th of April, 2021.

(SEAL)

Mayor
City of Diamondhead, Mississippi

ATTEST:

City Clerk
City of Diamondhead, Mississippi

PUBLISH: April 21, 2021

EXHIBIT A

**FORM OF TAX INCREMENT FINANCING PLAN
DIAMONDHEAD MEDICAL CENTER PROJECT**

EXHIBIT B

**NOTICE OF PUBLIC HEARING
TAX INCREMENT FINANCING PLAN
DIAMONDHEAD MEDICAL CENTER PROJECT**

**NOTICE OF PUBLIC HEARING
TAX INCREMENT FINANCING PLAN
DIAMONDHEAD MEDICAL CENTER PROJECT, DIAMONDHEAD, MISSISSIPPI, 2021**

Notice is hereby given that a public hearing will be held at 6:00 p.m. on May 4, 2021 in the regular meeting place of the City Council located at 5000 Diamondhead Circle, Diamondhead, Mississippi (the "City"), on the *Tax Increment Financing Plan Diamondhead Medical Center Project, Diamondhead, Mississippi, 2021* (the "TIF Plan"). The City proposes to use the TIF Plan in compliance with the *Tax Increment Financing Redevelopment Plan, City of Diamondhead, Mississippi, 2020* (the "Redevelopment Plan") to designate the project described in the TIF Plan as appropriate for development and tax increment financing.

The general scope of the TIF Plan is for the City to issue Tax Increment Financing Revenue Bonds, and may do so jointly with Hancock County, Mississippi (the "County"), in one or more series in an amount not to exceed One Million Dollars (\$1,000,000) ("TIF Bonds") for a term of not to exceed 15 years for the purpose of providing funds necessary to pay for the construction of various infrastructure improvements in connection with the construction of the Diamondhead Medical Center Project (the "Project"), including, but not limited to, installation, rehabilitation and/or relocation of utilities such as water, gas, and sanitary sewer; construction, renovation, improving, relocation or rehabilitation of drainage improvements, roadways, bridges, culverts, curbs and gutters, walkways, sidewalks; on-site parking, paving and other related parking lot improvements; installation and relocation of electrical lines, lighting, and signalization; construction, renovation, improving, or rehabilitation of buildings; landscaping of rights-of way; purchasing land for any of the forgoing purposes; and related architectural and engineering fees, attorney's fees; TIF Plan preparation fees, TIF Bond issuance costs, capitalized interest, and other related soft costs. The TIF Bonds shall be secured by a pledge of the City's incremental increase in ad valorem tax revenues on real and personal property generated from the Project and the City's incremental increase in sales tax revenues generated from the Project. The TIF Bonds may also be secured by the County's pledge of its incremental increase in ad valorem real and personal property tax revenue generated from the Project, and any other security that is authorized by the Sections 21-45-1 *et. seq.* Mississippi Code of 1972, as amended (the "TIF Act"). Provided, however, the amount of the tax increment pledged shall be agreed to under the terms of a development and reimbursement agreement consistent with the TIF Act. The TIF Bonds will not be a general obligation of the City secured by the full faith, credit, and taxing power of the City or create any other pecuniary liability on the part of the City other than the pledge of the incremental increase in the ad valorem taxes and sales taxes set forth above.

Construction of the Project and payment of the TIF Bonds issued to construct the Project will be paid as hereinabove set forth and will not require an increase in any kind or type of taxes within the City.

The TIF Act authorizes municipalities and counties in the State of Mississippi to undertake and carry out redevelopment projects as defined therein with the use of tax increment financing.

Copies of the TIF Plan and the Redevelopment Plan are available for examination in the office of the City Clerk in Diamondhead, Mississippi.

This hearing is being called and conducted, and the TIF Plan has been prepared as authorized and required by the TIF Act.

Witness my signature and seal, this the 6th day of April, 2021.

s/ Jeannie Klein, City Clerk

S E A L

Publish One (1) Time in the *Sea Coast Echo* – Wednesday, April 21, 2021.

Send the Invoice and Proof of Publication to:

**Jeannie Klein
City Hall
5000 Diamondhead Circle
Diamondhead, MS 39525**

Send copy of Proof of Publication to:

**Urban Development Toolbox, LLC
7600 Joe Fountain Road
Ocean Springs, MS 39564
Phone: (601) 301-8500**

Laurence@toolboxmail.com

and

Butler Snow, LLP

Attn: Parker Berry

**1020 Highland Colony
Parkway**

Suite 1400

Ridgeland, MS 39157

**parker.berry@butlersnow.co
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