

## TUPELO REDEVELOPMENT AUTHORITY MINUTES

May 14, 2020

A teleconference meeting of the Tupelo Redevelopment Agency convened at 3:00 p.m. on Thursday, March 14, 2020 in conference room B of City Hall. Agency members present via teleconference were TRA President, Reed Hillen, Shane Homan, Amy Tate and Cheryl Rainey. Recording Secretary Debbie Brangenberg and Ben Logan, City Attorney, were present in Conference Room B.

Chairman Reed Hillen called the meeting to order.

Shane Homan moved, seconded by Amy Tate, to amend the order of the agenda to take up executive session matters first. The vote was unanimous in favor.

Shane Homan moved, seconded by Amy Tate, to determine the need to enter executive session. City Attorney Ben Logan advised that the pending land sales and option extensions were appropriate topics for executive session.

Shane Homan moved, seconded by Amy Tate, moved to enter executive session for these discussions. The vote was unanimous in favor.

**EXECUTIVE SESSION** entered at 3:09 p.m.

Shane Homan moved, seconded by Amy Tate, moved to come out of executive session. The vote was unanimous in favor.

**OPEN SESSION** resumed at 3:40 p.m.

### **1. Approve Minutes of March 30, 2020**

Shane Homan moved, seconded by Cheryl Rainey, to approve the minutes of the March 30, 2020 meeting of the Tupelo Redevelopment Agency as presented. The vote was unanimous in favor. **(Exhibit A)**.

### **2. Extension of terms of purchase agreement between TRA and Maloney Development for Lot 8B Phase III**

Shane Homan moved, seconded by Amy Tate, to extend the terms of the August 2017 Purchase Agreement to allow Maloney Development 120 additional days to purchase Lot 8B under the terms of the contract. City Attorney Ben Logan advised that the August 2017 contract called for purchase of this property by June 1, 2020, or it Maloney Development would be in breach of contract. Logan added that the option to purchase additional property south of lots 8A and 8B had already expired. The vote was unanimous in favor of granting the additional time on Lot 8B, Phase III. City Attorney Ben Logan advised that he would prepare this extension for execution by TRA and approval by the city council under the terms of the 2017 Memorandum of Agreement on the entire project. **(EXHIBIT B to be supplemented)**

### **3. In the matter of the extension of the option of The Legacy project (Cory Lee and Clay Short) for Lot 10, Phase III.**

Chairman Hillen moved, seconded by Shane Homan, to grant a single extension of 90 days for the developers to exercise the original option. The vote was unanimous in favor. **(EXHIBIT C)**.

**4. Offer of purchase option of Lot 3A Phase I by C and K Properties.**

Cheryl Rainey moved, seconded by Amy Tate to reject the offer. The vote was unanimous to reject the offer. **(EXHIBIT D)**.

**5. Ratification of Contract of Purchase of Lot 2-25 Phase II between TRA and Wilson Coleman, Don Coleman and Blake Whitehead**

Shane Homan moved, seconded by Cheryl Rainey to ratify the contract. The vote was unanimous in favor. **(EXHIBIT E)**.

**6. Offer by TRA to Webb Development Group and Dustin Dabbs of property options and sale agreements in response to developers' responses to earlier Requests for Proposals.**

Amy Tate moved, seconded by Shane Homan, to submit a property option and sale agreement to these two developers for lots in Phase IV Residential under the following terms:


\$25,000 per lot; development incentives of \$8/sq. ft. for homes constructed between 1800 sq. ft. and 3,125 sq. ft; adherence to Fairpark design guidelines and approval; provisions for 2-year options; commencement requirements; and buyback provision to TRA for cessation of work.

The vote was unanimous in favor.

City Attorney Ben Logan stated he would complete the preparations of these contracts and submit them to the prospective developers who had responded to the earlier RFP procurement process. **(EXHIBIT F)** to be supplemented.

**Adjournment:**

With no further business to discuss, Cheryl Rainey moved, seconded by Shane Homan to adjourn the meeting. The vote was unanimous in favor.

  
\_\_\_\_\_

Reed Hillen, Chair

  
\_\_\_\_\_

Debbie Brangenberg, Recording Secretary