

EXHIBIT B

LEGAL NOTICE

NOTICE OF PUBLIC HEARING ON PROPOSED TAX INCREMENT FINANCING PLAN, PROJECT TARGET, CITY OF TUPELO, LEE COUNTY, MISSISSIPPI, OCTOBER 2024

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Sections 21-45-11, Mississippi Code of 1972, as amended and/or supplemented from time to time, will be held by the Mayor and the City Council (the "**Governing Body**") of the City of Tupelo, Mississippi (the "**City**"), on October 31, 2024 at 6:00 o'clock p.m., at the usual meeting place of the Governing Body in City Hall, located at 71 East Troy Street, Tupelo, Mississippi, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the consideration by the Governing Body, acting for and on behalf of the City, of that certain *Tax Increment Financing Plan, Project Target, City of Tupelo, Lee County, Mississippi, October 2024* (the "**TIF Plan**").

The general scope of the TIF Plan is for the City to issue Tax Increment Financing Bonds, in one or more taxable or tax-exempt series, in an amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) ("**TIF Bonds**"), plus costs of issuance, for a term of not to exceed twenty (20) years for the purpose of providing funds necessary to pay for the construction of various infrastructure improvements in connection with the development of a project, to be known as "Project Target" (the "**Project**") located within the boundaries of the City and Lee County, Mississippi (the "**County**") on N. Gloster Street, that will include the development of approximately 19.82 acres of property within the City and the County that is located east of the Natchez Trace Parkway, west of North Gloster Street and north of I-22 (the "**Project Site**"), and upon which the Developer proposes to construct or cause to be constructed a Target shopping center of approximately 148,721 square feet, approximately 193,000 square feet of paved parking with approximately 565 proposed parking spaces, together with related commercial out-parcel future development and the construction of an access road of approximately 4.43 acres that services the development, 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, all as described in the TIF Plan (the "**Infrastructure Improvements**"). The TIF Bonds shall be secured by a pledge of all the City's incremental increase in ad valorem tax revenues on real and personal property generated from the Project and a pledge of a portion of the incremental increase in in ad valorem tax revenues on real and personal property of the County generated from the Project. Construction of the Project or the payment of the TIF Bonds issued to assist in the construction of the Project will not require an increase in any kind or type of taxes within the City or the County.

More specific information concerning the Infrastructure Improvements, the Project, and the TIF Bonds is available in the TIF Plan, which is available for inspection at the office of the City Clerk in her office at City Hall, located at 71 East Troy Street, Tupelo, Mississippi.

The Governing Body, at the above stated time and place, will hear all persons with views in favor of or opposed to the TIF Plan and the TIF Bonds.

Dated this the 1st day of October 2024.

CITY OF TUPELO, MISSISSIPPI

/s/ Kim Hanna
City Clerk, City of Tupelo, Mississippi

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Send the Invoice and Proof of Publication to:

**Kim Hanna City Clerk
City of Tupelo
City Hall
71 East Troy Street
Tupelo, MS 38804**

Send copy of Proof of Publication to:

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