

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,
GRANTING EXEMPTION FROM AD VALOREM TAXES TO
UNITED FURNITURE INDUSTRIES, INC.**

The City Council of the City of Tupelo, Mississippi next took up for consideration the matter of granting tax exemption from ad valorem taxes to **UNITED FURNITURE INDUSTRIES, INC.** and the following Resolution, having first been reduced to writing was introduced.

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,
GRANTING TAX EXEMPTION FROM AD VALOREM TAXES FOR A PERIOD OF
TEN (10) YEARS TO UNITED FURNITURE INDUSTRIES, INC. AS AUTHORIZED BY
SECTIONS 27-31-101, ET SEQ., AND 27-31-105, ET SEQ., OF THE MISSISSIPPI
CODE OF 1972, AS AMENDED.**

WHEREAS, United Furniture Industries, Inc., filed in triplicate with this Council its application for exemption from ad valorem taxation; and

WHEREAS, United Furniture Industries, Inc. has produced written verification and documentation to this Council as to the authenticity and correctness of its application in regard to the true value of the prayed for exemption and the completion date of the addition to or expansion of the facility or property or replacement of equipment; and

WHEREAS, this Council finds as a fact that the property described in the aforesaid application constitutes an addition to or replacement of property and equipment of an industrial enterprise of public utility which was completed within the year ending December 31, 2019, and that United Furniture Industries, Inc. is entitled to the exemption sought for a period of ten (10) years beginning on January 1, 2020, subject to approval and certification by the Mississippi State Tax Commission.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Tupelo, Mississippi as follows:

Councilmember Whittington voted
Councilmember L. Bryan voted
Councilmember Beard voted
Councilmember Davis voted
Councilmember Palmer voted
Councilmember M. Bryan voted
Councilmember Jennings voted

The motion having received the affirmative vote of a majority of the members present,
the President declared the motion carried and the resolution adopted.

WHEREUPON, the foregoing Resolution was declared, passed and adopted at a regular
meeting of the Council on this the _____ day of _____, 2020.

CITY OF TUPELO, MISSISSIPPI

NETTIE Y. DAVIS
City Council President

ATTEST:

MISSY SHELTON
Clerk of the Council

APPROVED:

JASON L. SHELTON, Mayor

DATE

CERTIFICATE OF TUPELO, MISSISSIPPI CITY CLERK

STATE OF MISSISSIPPI

COUNTY OF LEE

I, Kim Hanna, do hereby certify that the above and foregoing is a true and correct copy of a resolution of the City Council of Tupelo, Mississippi, duly passed and adopted at a regular meeting of the City Council held on the _____ day of _____, 2020

This, the _____ day of _____, 2020.

KIM HANNA, CFO/CITY CLERK

(SEAL)

CERTIFICATE OF TAX ASSESSOR

STATE OF MISSISSIPPI

COUNTY OF LEE

I, _____, Tax Assessor of Lee County,
Mississippi do hereby certify that the above and foregoing property was entered on the
“State Tax Only” or other appropriate tax roll on the _____ day of
_____, 2020 at _____ o’clock a.m. / p.m., for a period of ten (10) years
each from and after the _____ day of _____, 2020.

This, the _____ day of _____, 2020.

LEE COUNTY TAX ASSESSOR

(SEAL)

APPLICATION FOR AD VALOREM TAX EXEMPTION
AS AUTHORIZED BY SECTION 27-31-101, et seq.,
MISSISSIPPI CODE OF 1972, AS AMENDED

NAME OF ENTERPRISE United Furniture Industries, Inc.
PHYSICAL ADDRESS 3301 Adams Farm Road, Belden, Ms
TYPE OF INDUSTRY Furniture Mfg. PRODUCT/SERVICE Furniture 38926
LOCATION - COUNTY Lec CITY Belden
DATE OF COMPLETION 12-31-19 YEARS REQUESTED 10
NEW (SECTION 27-31-101) _____ EXPANSION (SECTION 27-31-105) X
NEW JOBS 5543 ESTIMATED PAYROLL \$9,919,782
TRUE VALUE OF PROPERTY EXEMPTED \$9,817,093.56
*Attach an itemized list of property to be exempted as Exhibit "A"

Requirements: For new and existing industries, there shall be a minimum of \$500,000 in new capital investment within a single calendar year and/or create at least 25 new full-time jobs with wages exceeding 125% of the most recent state average annual wage. Capital investment shall be defined as building, land, equipment and fixtures.

Applicant is qualified by: X 1. \$500,000 in new capital investment
X 2. 25 new full time jobs (meeting the 125% criteria)
*Attach a list of new jobs with annual wage.

The applicant requests that the Board approve this application by an order spread on its minutes declaring that the above property be exempt from all ad valorem taxation except state and school taxation for the period requested. The applicant further requests that the application and certified approval of exemption be forwarded to the State Department of Revenue and upon approval and certification by the Department, the Board enter a final order on its minutes granting the exemption. The above information is true and correct as certified by the applicant. This application is submitted on the 21st day of May, 2020.



United Furniture Industries, Inc.
Applicant (Name of Taxpayer)

By: [Signature]
Title: John Creekmore
General Counsel

ACQ DATE	CHUCKASAW LOC	SYST#	DESCR	AMOUNT	CLASSIFICATION
2/20/2019	18-BELDEN	139	FORCE INDICATOR	6,448.24	FURNITURE & EQUIPMENT
3/14/2019	18-BELDEN	141	FORKLIFT BATTERY	3,525.65	FURNITURE & EQUIPMENT
3/14/2019	18-BELDEN	142	FORKLIFT BATTERY	3,525.64	FURNITURE & EQUIPMENT
5/17/2019	18-BELDEN	160	GLUE PUMP-ADHESIVEWATER BASE SYSTE	5,070.94	FURNITURE & EQUIPMENT
7/19/2019	18-BELDEN	167	DATA SERVER ETHERNET LIBRARY MODUL	6,394.09	FURNITURE & EQUIPMENT

TOTAL 2019 ACQUISITIONS FOR BELDEN

24,964.56

Raw Materials

\$9,792,129

Total:

\$9,817,093.56

Exhibit "A"

JOB TITLE	ANNUALIZED BASED ON Q4
ARM BUILDER	29,626.14
ARM BUILDER	29,626.14
BACKFILL	28,505.16
BACKFILL	28,505.16
BACKFILL	28,505.16
BACKFILL	28,505.16
BALER OPR	31,757.24
BANDSAW OPER.	36,613.04
BUNDLING	35,282.64
CONVEYOR ROLL OFF	13,439.46
CONVEYOR ROLL OFF	13,439.46
CUSHION/HAND FILL	33,519.16
CUSHION/HAND FILL	33,519.16
FOAM FAB SLITTER	38,741.88
FRAME LEADPERSON	45,026.00
GENERAL MAINTENANCE	19,527.80
HAND/SEAT FILL	19,570.62
HAND/SEAT FILL	19,570.62
INSIDE BACKS	16,699.12
KIDDIE LINE FRAME	30,440.09
KIDDIE LINE FRAME	30,440.09
KIDDIE LINE SUPPLY	30,440.09
KIDDIE LINE UPH	30,440.09
KIDDIE LINE FRAME	30,440.09
KIDDIE LINE FRAME	30,440.09
KIDDIE LINE-UPH	30,440.09
KIDDIE LINE-UPH	30,440.09
KIDDIE LINE-UPH	30,440.09
KIDDIE SPRINGER	30,440.09
KIDDIE LINE-UPH	30,440.09
KIDDIE LINE-UPH	30,440.09
LEADPERSON	44,110.44
LOADER	12,411.76
MATERIAL HANDLER	38,066.00
MILL ROUTER OPERATOR	31,433.23
UPH-ARM BUILDER	21,638.20
UPHOLSTERER	31,252.72
UPHOLSTERER	44,917.28
UPHOLSTERY TRIMOUT	39,331.32
UPHOLSTERY ARM FLOAT	56,398.80
UPHOLSTERY BACKS	16,699.12
UPHOLSTERY FLOAT	45,841.84
UPHOLSTERY FLOAT	49,767.00
UPHOLSTERY TRIMOUT	48,207.84