

Tupelo Redevelopment Agency

Agenda

July 6, 2022

- 1. Review Ratify TRA Minutes of March 29, 2022
Exhibit A**
- 2. Review/Approve Invoice from Allen and Hoshall for Design
Engineering Services for Fairpark Phase IV in the amount of \$620.00
Exhibit B**
- 3. Review/Discuss Tri-Vista Property Fairpark Phase I Lot 3 B**
 - A. Back taxes for irregular lot. Exhibit C**
 - B. Possible mold issues**
 - C. Payment of Invoice Slayton Concrete in the amount of \$5,166.25
Exhibit D**
- 4. Review/Ratify Naming Rights Agreement for BancorpSouth Arena
Exhibit E**

Exhibit A

Tupelo Redevelopment Agency

City Hall, Conference Room B

March 29, 2022

Minutes

A meeting of the Tupelo Redevelopment Agency convened at 11:00 am on March 29, 2022 in Conference Room B, Tupelo City Hall. Agency Members participating were Reed Hillen, Chair, Shane Homan, Vice-Chair, and Cheryl Rainey; Ben Logan, City Attorney and Stephen Reed, Assistant City Attorney, Mayor Todd Jordan, COO, Don Lewis, CFO, Kim Hanna, Neal McCoy, and TRA Coordinator, Debbie Brangenberg, were present representing the City of Tupelo.

Finding that a quorum was present, the meeting was called to order by Chair, Reed Hillen.

1.0 Review/Approve Minutes of January 21, 2022

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency voted unanimously to approve the TRA Minutes of January 21, 2022.

1.1 Exhibit "A"

2.0 Review/Approve Payment to Nena Lowe for Refund of \$2000 Deposit on Lots 4/18 and 4/19 Phase IV Fairpark

Upon a motion by Shane Homan and a second by Cheryl Rainey, the Agency voted unanimously to approve a \$2,000 refund to Nena Lowe for Lots 4-18 and 4-19 Phase IV Fairpark.

2.1 Exhibit "B"

3.0 Transaction of business and discussion regarding the prospective purchase, sale or leasing of lands. Miss Code Ann. § 25-41-7 (4) (g)

3.1 Commercial Real Estate Proposal A-*In the matter of Lot 8, Phase III B Fairpark Maloney Properties*: At the December closing of Lot 8, Phase III B Fairpark, Maloney Properties amended the closing documents to state that in the event that TRA elected to utilize the buyback provision contained in the Warranty Deed, the buyback price would be equal to the purchase price plus an added "5% per year." TRA rejected this offer during its previously held meeting.

During discussions with Mr. Maloney, an offer was proposed and presented to the TRA Board. The terms of the offer were as follows: that TRA would have first right of refusal to repurchase lot 8B after 18-months from the date of purchase. The repurchase amount

would be the original purchase price plus One Thousand and Nine Hundred Dollars (\$1,900). It should be noted that Maloney Properties has potential tenants for Lot 8B, but no leases have been signed.

The Chair entertained a motion to accept the offer as presented. That Maloney shall purchase lot 8B conditioned on the following:

- TRA shall have a first right of refusal on the property beginning 18-months from the date of purchase; and
- If TRA elects to exercise its first right of refusal, the price to purchase shall be the sum of the original purchase price paid by Maloney plus One Thousand and Nine Hundred Dollars (\$1,900).

Based upon a motion by Shane Homan and a second by Cheryl Rainey, The Agency voted unanimously to accept the counter offer stated.



Reed Hillen, Chair

Debbie Brangenberg, TRA Coordinator

**Allen & Hoshall****REMIT TO:**

Allen & Hoshall
1661 International Drive, Suite 100
Memphis, Tennessee 38120
Attn: Accounts Receivable

Tupelo Redevelopment Agency
108 South Broadway
Tupelo, MS 38801
Debbie Brangenberg

Invoice number 316786
Date 06/08/2022

Project **81820 Tupelo Redevelopment-Fairpark
UG Phase IV**

For Professional Services Rendered through: 05/27/2022

Engineering Services for the design of Fairpark Phase IV residential underground electric utilities.

Professional Fees

	Hours	Rate	Billed Amount
Project Engineer	4.00	155.00	620.00

Invoice total **620.00**

DMB

Bobby Davidson
Project Manager

STATE OF MISSISSIPPI
Lee County Chancery Clerk
PO BOX 7127
TUPELO MS 38802
662-432-2100

Exhibit C

NOTICE OF FORFEITURE TO LAND OWNERS
PPIN/YR 41767 2018 Notice 113365 22 Batch 427

TO: TUPELO REDEVLOPEMENT AGENCY
PO BOX 468
TUPELO, MS 38802

You will take notice that
FAIRVIEW COURT CONDOMINIUMS COMMON AREA
DEED BOOK 2020 PAGE 014376
S/T/R 31 -09S-06E BLOCK
PARCEL: 089P-31-029-02

2016
2017
2018
Armt. \$224.27

assessed to you or supposed to be owned by you, was, on August 26th, 2019
sold to STATE OF MISSISSIPPI for the county taxes of 2018
and that the title to said land will become absolute in
STATE OF MISSISSIPPI
unless redemption from said tax sale be made by 5:00 o'clock p.m.
on or before August 26th, 2021.
THIS IS FOR 2018 TAXES ONLY. PLEASE CALL US AT 662-432-2100 FOR
A CURRENT AMOUNT TO PAY. WE TAKE CHECK, CASH, MO'S AND CARDS.
THERE IS A 2.9% FEE FOR CREDIT/DEBIT CARDS. FINAL DAY TO PAY IS
08/26/2021.

Witness my hand and seal of office, this the 10th day of May, 2021.

BILL BENSON
CHANCERY CLERK

By: LESLIE PITTS

, D.C.

Sheriff County 41



Exhibit D

SLAYTON'S CONCRETE CONSTRUCTION, LLC

110 Garrett Cove
Saltillo, Ms 38866
662-891-0147
slaytonsconcrete@ymail.com

Date: 6/20/22

INVOICE NO. 071

Customer Purchase Order No.

Bill To: City of Tupelo

Address:

City: Tupelo

State: Ms.

Zip:

Phone:

Fax:

**SIGN
HERE**

Job Name: Concrete Construction

Job Location: Clark Street

Description of Work: Form, pour and finish 19 linear feet of curb & gutter @ \$18.75 per linear foot = \$356.25. Form, pour and finish 962 sq ft of concrete flatwork with flume in center @ \$5.00 per sq ft = \$4,810.00. Concrete and Labor included.

Price: \$5,166.25

Amount Due: \$5,166.25

Terms: COD

THANK YOU FOR YOUR BUSINESS

2022 AMENDMENT TO LICENSE AND NAMING AGREEMENTS

This document (2022 Amendment) amends the License and Naming Agreement entered into between the Tupelo Coliseum Commission (TCC) and Cadence Bank, formerly known as BancorpSouth Bank (BXS), dated September 23, 1999 (the Original License and Naming Agreement)¹, that one certain Modification and Extension of License and Naming Agreement between TCC and BXS executed in September, 2007 (the Modification and Extension Agreement)² and the Amendment to License and Naming Agreement between TCC and BXS executed October 17, 2019 to which the Tupelo Redevelopment Agency was also a party as follows:

WITNESSETH

WHEREAS, on October 29, 2021 BXS merged with Cadence Bank, and as a result of that transaction, BXS is now known as Cadence Bank; and

WHEREAS, the parties wish to amend the License and Naming Agreements to reflect this name change; and

WHEREAS, TCC executed the Original License and Naming Agreement, but the 2007 Modification and Extension of License and Naming Agreement was signed by TCC and the two Joining Additional Parties, the Tupelo Redevelopment Agency (TRA) and the City of Tupelo, Mississippi (City); and

WHEREAS, this 2022 Amendment is therefore signed by Cadence Bank, formerly BXS, TCC, TRA and the City; and

WHEREAS, this 2022 Amendment continues in effect as to all of the terms and conditions of the Original License and Naming Agreements except where expressly modified to the contrary heretofore and herein, and the rights and obligations previously granted to BXS in the Original License and Naming Agreements (the Prior Rights), as amended, are restated, renewed and continued in full force and effect as to Cadence Bank.

¹ The Original License and Naming Agreement was approved by the City of Tupelo by signature of the City Council and the Mayor.

² The Original License and Naming Agreement, the 2007 Modification and Extension of License and Naming Agreement, and the 2019 Amendment to Licensing and Naming Agreement are hereafter jointly referred to as "the License and Naming Agreements." The term "the License and Naming Agreements" includes any other amendments or agreements (whether mentioned here or not) which refer in any way to the subject matter of those documents as it is the intention and agreement of the parties that Cadence Bank will have sole and exclusive rights under the License and Naming Agreements.

NOW, THEREFORE, in consideration of the mutual promises and agreements herein, and for good and valuable consideration the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. The License and Naming Agreements are hereby amended to the extent that at each place where the name "BancorpSouth Bank," BancorpSouth or "BXS" appears, the name "Cadence Bank" shall be substituted; and

2. Cadence Bank may use the names of any of its subsidiaries at the Property (as defined in the License and Naming Agreements), or any abbreviation of same, including but not limited to: "Cadence," "Cadence Insurance" or "Cadence Mortgage;" and

3. In replacement of any contrary provisions in the License and Naming Agreements, and in exchange for the consideration paid by BXS and to be paid by Cadence Bank under the modified, amended and extended License and Naming Agreements, Cadence Bank, formerly BXS, shall continue to hold those obligations and sole and exclusive use and enjoyment of the Prior Rights under same; and

4. In the event of a conflict between the terms of the License and Naming Agreements and this Amendment, the terms of this Amendment shall prevail; and

5. In all other respects, said Licensing and Naming Agreements are ratified and shall remain in full force and effect.

EXECUTED on this the 1ST day of July, 2022


CADENCE BANK f/k/a BANCORPSOUTH
BANK

By: 

TUPELO COLISEUM COMMISSION

By: 

CITY OF TUPELO MISSISSIPPI

By: 

TUPELO REDEVELOPMENT AGENCY

By: 