

**APPLICATION FOR COMMERCIAL AD VALOREM TAX EXEMPTION**

UNDER MISS. CODE ANN. § 17-21-5

(EXCLUDING TAX EXEMPTION FOR SCHOOL DISTRICT PURPOSES)

**City of Tupelo | Department of Development Services**

**Mail:** PO Box 1485, Tupelo, MS 38802-1485

**Phone:** (662) 432-1625 **Fax:** (662) 841-6550

**Email:** tanner.newman@tupeloms.gov



**Property Owner Name:** BNA Bank

**Owner Mailing Address:** P O Drawer 811, New Albany, MS 38652

**Property Address:** 105 East Main Street, Tupelo, MS 38804 **Parcel Number:** PPIN 25159 Parcel # 089K-31-330-0

**Name of Business:** BNA Bank **Type of Business:** Financial Institution

**Total Project Cost:** \$9,106,614 **Number of Employees:** 33

**The following requirements must be met to qualify for the tax exemption program:**

1) Identify in which District the property is located (**attach map showing location of property**):

XX Central Business District (except Urban Renewal Project area designated by Tupelo City Council on December 1, 1998)

           Redevelopment District

           Business Improvement District

2) Meet all Building and Development Code regulations (**attach copy of Certificate of Occupancy**)

3) Application must be submitted within 6 months of issuance of Certificate of Occupancy.

4) Identify which one or more of the following objectives applicant contends is met by the new construction, renovation, or improvement:

           Substantial renovation of, adaptive reuse, or historic preservation of existing structure (**attach statement from architect**)

XX New building construction

           Improvement of design quality above city code requirements (**attach certification by Development Services staff**)

           Access management improvement (vehicular or pedestrian connection to adjoining properties) (**attach certification by Development Services staff**)

           Energy efficiency improvements (**document according to LEED system**)

- 5) Document value of new construction or improvements to the property (**attach contractor invoices or accountant's compilation of capital costs, and before and after photographs of property**) A brief summary of the project and attachments may also be submitted.
- 6) Describe how the new construction, renovation or improvement is for the promotion of business, commerce or industry, or for the promotion of historic preservation:

See Attached

(Additional sheets may be attached.)

Robert W. Spencer  
 Owner Signature

1/31/23  
 Date

EVP

If owner is not an individual, identify representative capacity of individual signing. (e.g., president, partner, etc.)

**The following is to be completed by the Department of Development Services:**

- 1) Does property meet all city of Tupelo Building and Development Code regulations?  
 Yes  No
- 2) For new construction, is commercial property privately owned? Yes  No
- 3) Was construction, renovation, or improvement completed and approved by the City of Tupelo Development Services Department no more than 180 days prior to submission of this application for ad valorem tax exemption? Yes  No
- 4) Was construction, renovation, or improvement pursuant to the requirements of an approved project of the City of Tupelo for the development of the Central Business District, designated Business Improvement District, Urban Renewal District, or designated Redevelopment Districts and/or for the preservation and revitalization of Historic Preservation District?  
 Yes  No
- 5) Was project cost (excluding property purchase price) at least \$10,000?  
 Yes  No

Date application received by Development Services Department: 2-1-23

Received by: Tanner Newman

## Question #6

BNA Bank has made a major investment in Tupelo's downtown business district with its new branch office, which will also house Phelps Dunbar's law firm on the second floor. We feel that this investment has provided a major improvement for a prime location that only enhances the beautiful and vibrant downtown district. We certainly hope that our new location in the center of Tupelo will provide opportunities for consumers and businesses to utilize our services in a way that will promote additional opportunities for local merchants to grow their business and individuals to acquire their dream homes, vehicles, and other major purchases that will enhance their quality of life. The new location will also provide for an expansion of employment opportunities in the bank, while also getting more traffic in the downtown area from the bank and Phelps that will hopefully bring patrons to downtown restaurants and shops in the district.

**City of Tupelo**

PO Box 1485, Tupelo, MS 38802  
Voice (662) 841-6510, Fax (662) 841-6550  
E-Mail: permits@tupeloms.gov

**CERTIFICATE OF OCCUPANCY**  
**CERTIFICATE OF OCC - COMMER**

**Occupant:** BNA BANK

**Address:** 105 E MAIN ST

**Parcel:** 089K3133000

**Applicant Number:**

1815287

**Owner:** Name: BNA BANK  
Address: PO BOX 811  
NEW ALBANY, MS 38652  
Phone: 662.534.8171



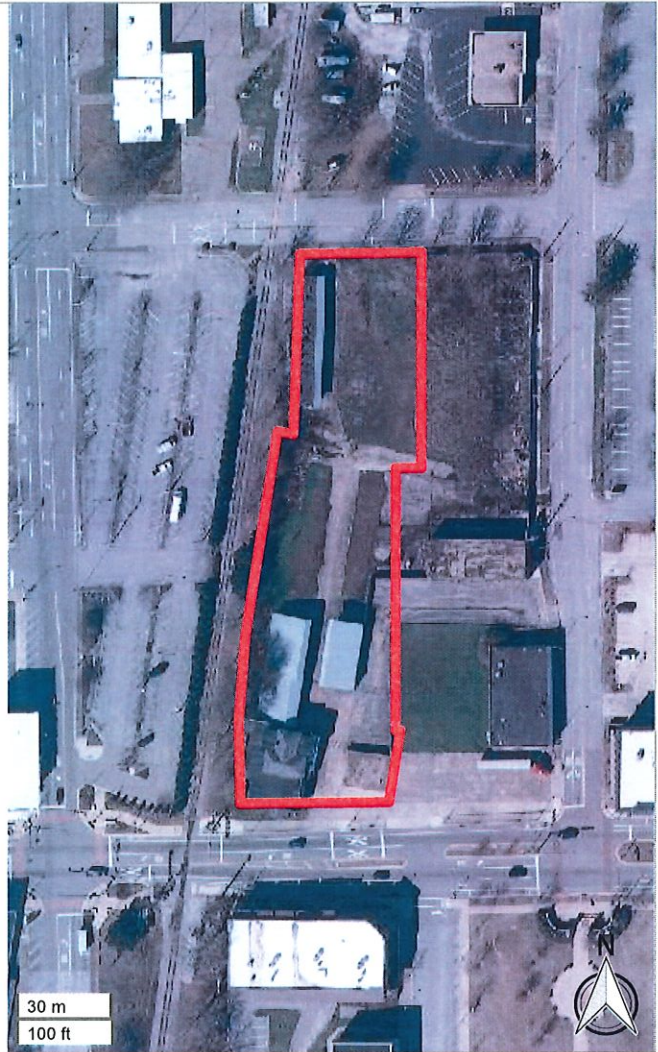
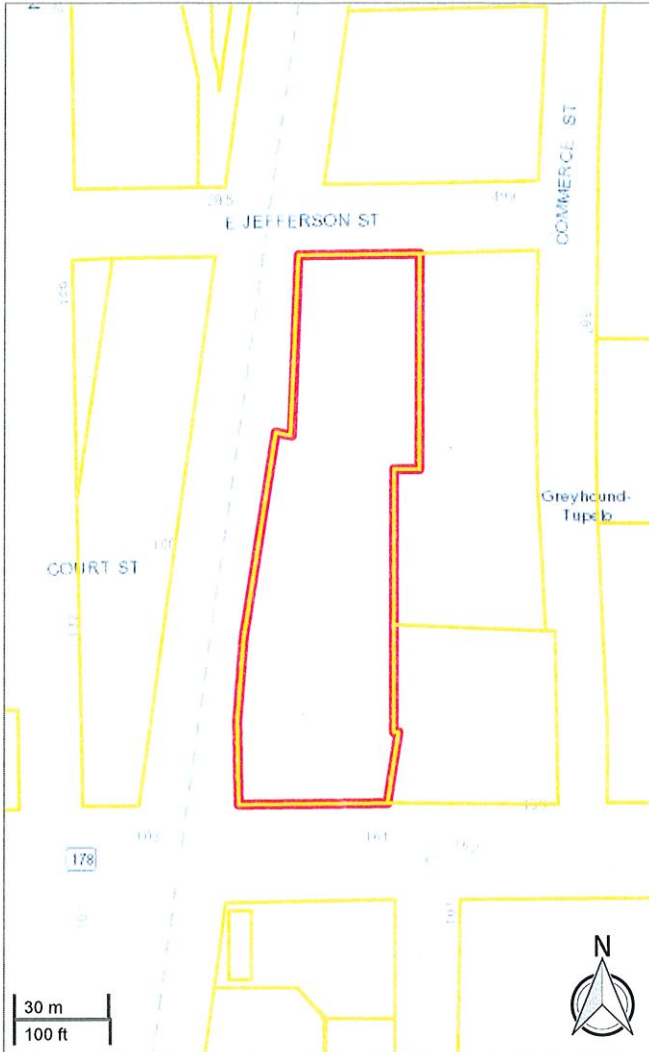
**Approved Occupancy:**

**Issued:** 10/13/2022 **By:** TR

**Expires:**

**Signature:** \_\_\_\_\_

*Donna Richards*



## Lee County, MS

Lee County online map access is provided as a public service, as is, as available and without warranties, expressed or implied. Content published on this website is for informational purposes only, and is not intended to constitute a legal record nor should it be substituted for the advice or services of a licensed professional. Parcel map information is prepared for the inventory of real property found within County jurisdiction and is compiled from recorded deeds, plats, and other public documents in accordance with Land Records Technical Specifications for Base, Cadastral and Digital Mapping Systems. Users are hereby notified that the aforementioned public record sources should be consulted for verification of information. With limited exception, data available on this website originates from Lee County Land Records GIS and is maintained for the internal use of the County. The County of Lee and the Website Provider disclaim all responsibility and legal liability for the content published on this website. The user agrees that Lee County and its Assigns shall be held harmless from all actions, claims, damages or judgments arising out of the use of County data.

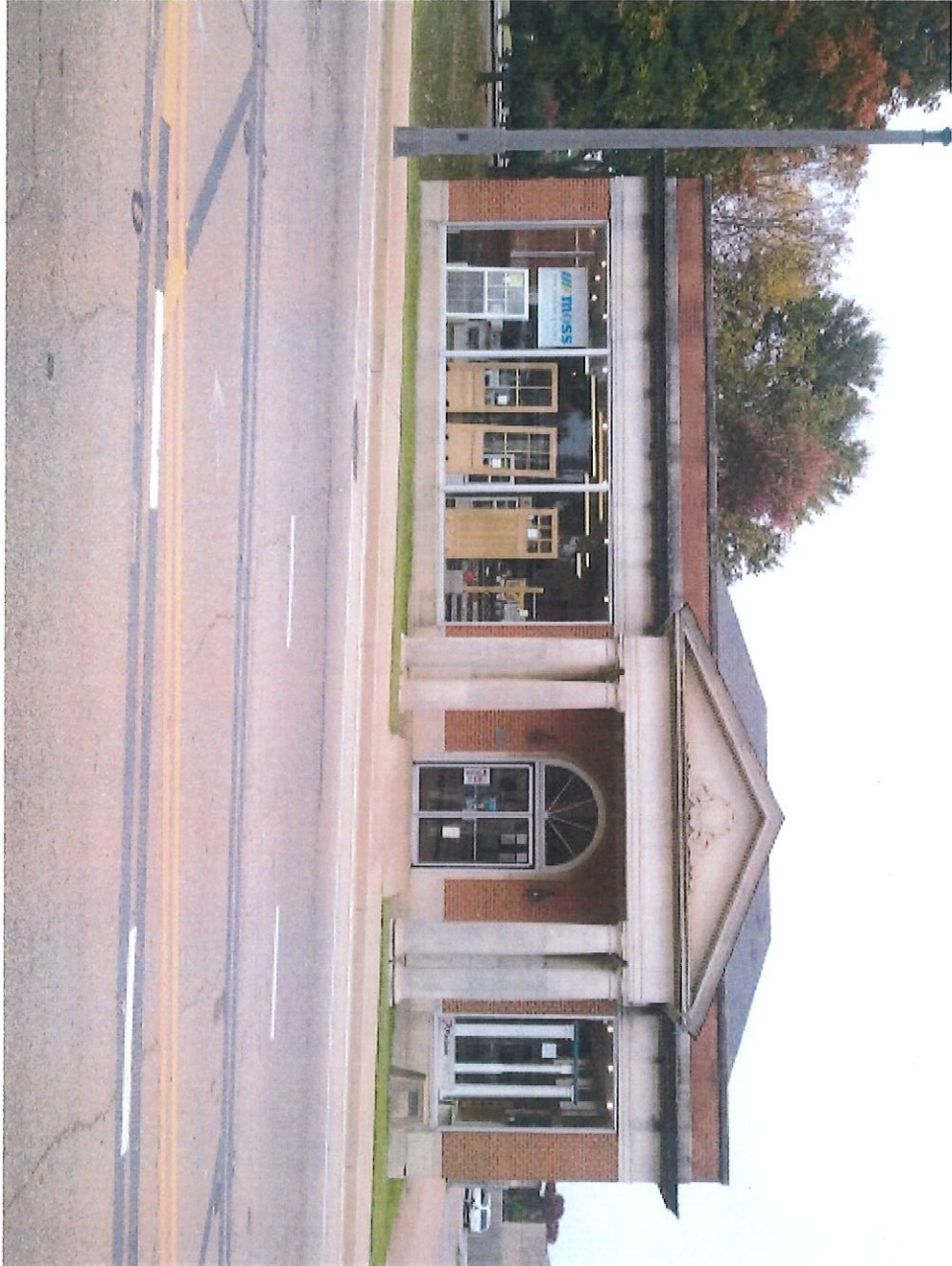


Lee County Tax Assessor/Collector  
201 Jefferson St  
Tupelo, MS 38804  
(662) 432-2700

Date Printed: 9/13/2022

PPIN:	25159
PARCEL_ID:	089K-31-330-00
OWNERNAME:	BNA BANK
ADDRESS1:	PO BOX 811
ADDRESS2:	
CITY:	NEW ALBANY
STATE:	MS
ZIP:	38652
SECTION:	31
TOWNSHIP:	09S
RANGE:	06E
LEGAL1:	LOT IN SE1/4 NE1/4 NE1/4
LEGAL2:	
LEGAL3:	
TAX_DIST:	1730
CULT_AC1:	0
CULT_AC2:	0
UNCULT_AC1:	0
UNCULT_AC2:	0
TOTAL_AC:	0
CULT_VAL1:	0
CULT_VAL2:	400000
UNCUL_VAL1:	0
UNCUL_VAL2:	0
LAND_VAL:	400000
IMP_VAL1:	0
IMP_VAL2:	85330
TOTALVALUE:	485330
EXEMPT_COD:	0
HOMESTEAD:	
DEED_BOOK:	2019
DEED_PAGE:	0074*
DEED_DATE:	6/19/2019
SITUS_ADDR:	105 MAIN STREET E

BEFORE Demolition



AFTER Construction  
Completed



Land purchase

<b>A.</b> U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT <b>SETTLEMENT STATEMENT</b>	<b>B. TYPE OF LOAN:</b>				
	1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input type="checkbox"/> CONV. UNINS.	4. <input type="checkbox"/> VA	5. <input type="checkbox"/> CONV. INS.
	6. FILE NUMBER: C19-047			7. LOAN NUMBER:	
	8. MORTGAGE INS CASE NUMBER:				

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

<b>D. NAME AND ADDRESS OF BORROWER:</b>  BNA BANK P. O. BOX 811 NEW ALBANY, MS 38652	<b>E. NAME AND ADDRESS OF SELLER:</b>  LEAKE & GOODLETT, INCORPORATED P. O. BOX 619 TUPELO, MS 38802	<b>F. NAME AND ADDRESS OF LENDER:</b>
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<b>G. PROPERTY LOCATION:</b> 105 EAST MAIN STREET TUPELO, MS 38804 Lee County, Mississippi	<b>H. SETTLEMENT AGENT:</b> Riley, Caldwell, Cork & Alvis, P.A.  <b>PLACE OF SETTLEMENT</b> 207 Court Street Tupelo, MS 38804	<b>I. SETTLEMENT DATE:</b>  June 20, 2019
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J. SUMMARY OF BORROWER'S TRANSACTION	
<b>100. GROSS AMOUNT DUE FROM BORROWER:</b>	
101. Contract Sales Price	1,525,000.00
102. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	411.00
104.	
105.	
<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to	
107. County Taxes to	
108. Assessments to	
109.	
110.	
111.	
112.	
<b>120. GROSS AMOUNT DUE FROM BORROWER</b>	<b>1,525,411.00</b>
<b>200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:</b>	
201. Deposit or earnest money	10,000.00
202. Principal Amount of New Loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes to	
211. County Taxes 01/01/19 to 06/20/19	4,733.52
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
<b>220. TOTAL PAID BY/FOR BORROWER</b>	<b>14,733.52</b>
<b>300. CASH AT SETTLEMENT FROM/TO BORROWER:</b>	
301. Gross Amount Due From Borrower (Line 120)	1,525,411.00
302. Less Amount Paid By/For Borrower (Line 220)	( 14,733.52)
<b>303. CASH ( X FROM ) ( TO ) BORROWER</b>	<b>1,510,677.48</b>

K. SUMMARY OF SELLER'S TRANSACTION	
<b>400. GROSS AMOUNT DUE TO SELLER:</b>	
401. Contract Sales Price	1,525,000.00
402. Personal Property	
403.	
404.	
405.	
<i>Adjustments For Items Paid By Seller in advance</i>	
406. City/Town Taxes to	
407. County Taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
<b>420. GROSS AMOUNT DUE TO SELLER</b>	<b>1,525,000.00</b>
<b>500. REDUCTIONS IN AMOUNT DUE TO SELLER:</b>	
501. Excess Deposit (See Instructions)	
502. Settlement Charges to Seller (Line 1400)	123,864.34
503. Existing loan(s) taken subject to	
504. Payoff of first Mortgage	
505. Payoff of second Mortgage	
506.	
507. (Deposit disb. as proceeds)	
508.	
509.	
<i>Adjustments For Items Unpaid By Seller</i>	
510. City/Town Taxes to	
511. County Taxes 01/01/19 to 06/20/19	4,733.52
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
<b>520. TOTAL REDUCTION AMOUNT DUE SELLER</b>	<b>128,597.86</b>
<b>600. CASH AT SETTLEMENT TO/FROM SELLER:</b>	
601. Gross Amount Due To Seller (Line 420)	1,525,000.00
602. Less Reductions Due Seller (Line 520)	( 128,597.86)
<b>603. CASH ( X TO ) ( FROM ) SELLER</b>	<b>1,396,402.14</b>

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.

Borrower BNA BANK Seller LEAKE & GOODLETT, INCORPORATED

BY: JAMES R. COLLINS, PRESIDENT BY: LINDSEY S. LEAKE, PRESIDENT



# APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: 13229

*Demolition*

To Owner: BNA Bank  
133 East Bankhead Street  
New Albany, MS 38652

Project: 1819, Demo Leake Goodlett Bldg for BNA Bank

Application No.: 4

4

Distribution to:

Period To: 1/31/2022

1/31/2022

Owner  
 Architect  
 Contractor

From Contractor: Century Construction Group, Inc. Via Architect:  
P. O. Box 1366  
Tupelo, MS 38802

Project Nos:

Contract Date:

## CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract, Continuation Sheet is attached.

1. Original Contract Sum ..... \$334,700.00
2. Net Change By Change Order ..... \$0.00
3. Contract Sum To Date ..... \$334,700.00
4. Total Completed and Stored To Date ..... \$334,700.00
5. Retainage:
  - a. 0.00% of Completed Work ..... \$0.00
  - b. 0.00% of Stored Material ..... \$0.00
  - Total Retainage ..... \$0.00
6. Total Earned Less Retainage ..... \$334,700.00
7. Less Previous Certificates For Payments ..... \$317,500.00
8. Current Payment Due ..... \$17,200.00
9. Balance To Finish, Plus Retainage ..... \$0.00

CHANGE ORDER SUMMARY		
Total changes approved in previous months by Owner	Additions	Deductions
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	\$0.00

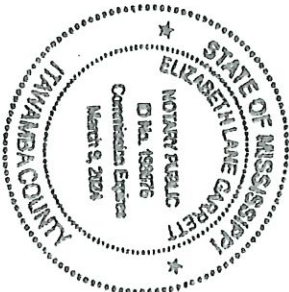
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Century Construction Group, Inc.

By: *[Signature]* Date: 2/4/22

State of: Mississippi  
Subscribed and sworn to before me this 4th  
Notary Public: Elizabeth Lane Shortt  
My Commission expires: 3-9-2024

County of: Itawamba  
day of February 2022



# APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: 14079

To Owner: BNA Bank  
133 East Bankhead Street  
New Albany, MS 38652

Project: 1927. BNA Bank Tupelo

Application No.: 19

From Contractor: Century Construction Group, Inc. Via Architect:  
P. O. Box 1366  
Tupelo, MS 38802

Eley Barkley Dale Architects, PA  
265 N Lamar Blvd  
Oxford MS 38655

Contract For:

Project Nos:

Contract Date: 6/1/2021

Distribution to:  
 Owner  
 Architect  
 Contractor

## CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum ..... \$5,905,393.00
2. Net Change By Change Order ..... \$1,341,521.00
3. Contract Sum To Date ..... **\$7,246,914.00**
4. Total Completed and Stored To Date ..... \$7,246,914.00
5. Retainage:
  - a. 0.00% of Completed Work ..... \$0.00
  - b. 0.00% of Stored Material ..... \$0.00
 Total Retainage ..... \$0.00
6. Total Earned Less Retainage ..... \$7,246,914.00
7. Less Previous Certificates For Payments ..... \$7,065,740.91
8. Current Payment Due ..... \$181,173.09
9. Balance To Finish, Plus Retainage ..... \$0.00

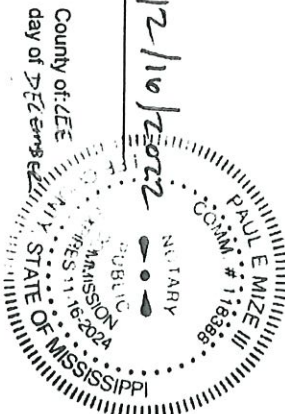
CHANGE ORDER SUMMARY		
Total changes approved in previous months by Owner	Additions	Deductions
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$1,341,521.00	\$0.00
Changes By Change Order	\$1,341,521.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Century Construction Group, Inc.

By:  Date: 12/10/2022

State of: MISSISSIPPI  
Subscribed and sworn to before me this 16<sup>th</sup>  
Notary Public:   
My Commission expires:



**ARCHITECTS CERTIFICATE FOR PAYMENT**  
In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$181,173.09

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: \_\_\_\_\_ Date: \_\_\_\_\_

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.