

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,
GRANTING EXEMPTION FROM AD VALOREM TAXES TO
SPEC MATTRESS, LLC**

WHEREAS, The Mayor and City Council of the City of Tupelo, Lee County, Mississippi, this day considered the matter of granting exemption from ad valorem taxes, except school district taxes, to Spec Mattress, LLC; and

WHEREAS, The Mayor and City Council finds that the above-named enterprise has submitted verification and documentation as to the authenticity and accuracy of the application in regard to the true value of the property to be exempted and the date of completion of said enterprise. The Mayor and City Council also finds that the property described in the application constitutes and industrial enterprise as described in Section 27-31-101, Mississippi Code of 1972, as amended.

WHEREAS, The Mayor and City Council hereby grants, subject to approval and certification of the Mississippi Department of Revenue ad valorem tax exemption to the above taxpayer for a period of ten (10) years, beginning December 31, 2024, on the property described in the application with a total true value of \$660,000.00.

After a full discussion of this matter, Council Member _____ moved that the foregoing Resolution be adopted and said motion was seconded by Council Member _____ and upon the question being put to a vote, the results were as follows:

Councilmember Mims voted	_____
Councilmember Bryan voted	_____
Councilmember Beard voted	_____
Councilmember Davis voted	_____
Councilmember Nolan voted	_____
Councilmember Gaston voted	_____
Councilmember Jones 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.

Therefore, the Resolution to Grant Ad Valorem Tax Exemption to the above-named enterprise is hereby approved by the Mayor and City Council of the City of Tupelo, Lee County, Mississippi for a period of ten (10) years as authorized by Section 27-31-101 *et seq.*, Mississippi Code of 1972, as amended, on this the 5th day of August, 2025.

CITY OF TUPELO, MISSISSIPPI

JANET GASTON, City Council President

ATTEST:

SANDRA SHUMAKER
Clerk of the Council

APPROVED:

TODD JORDAN, Mayor

DATE

ATTEST:

KIM HANNA, CFO/City Clerk

Date

(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 Spec Mattress LLC
PHYSICAL ADDRESS 735A North Ezon Blvd
TYPE OF INDUSTRY Manufacturing PRODUCT/SERVICE Mattresses
LOCATION - COUNTY Lee CITY Tupelo
DATE OF COMPLETION 12-31-24 YEARS REQUESTED 10
NEW (SECTION 27-31-101) ☒ EXPANSION (SECTION 27-31-105) ☐
NEW JOBS 9 ESTIMATED PAYROLL \$325,000
TRUE VALUE OF PROPERTY EXEMPTED 171,768
*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: ☒ 1. \$500,000 in new capital investment
☐ 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 29 day of May, 2025.

Spec Mattress

Applicant (Name of Taxpayer)

By: Ben Caljour

Title: Owner

ATTEST:

Mary Leslie Graym

2024 Purchases	Description	Amount
	24-Jun Industrial Cooling Fan	748.99
	29-Jun Fiber Picker System	25,000
	6-Jul Bandsaw/Slitter	35,000
	17-Jul Clip Machines/Conveyor	5,000
	10-Sep Computers	2359.45
	16-Oct Trailers	12,000 Tagged
	20-Oct Foam Buffer	1800
	1-Dec Quilter/Panel Cutter	54,000
	1-Dec Tape Edge Machines	8,000
	19-Dec Wrapping Machine	14,950
	20-Dec Double Headed Serger	12910
		171768.44

RESOLUTION GRANTING EXEMPTION
FROM AD VALOREM TAXES

The Board of Supervisors (governing authority) of Lee (county/municipality), this day considered the matter of granting exemption from ad valorem taxes, except school district taxes, to Spec Mattress

The governing authority finds that the above-named enterprise has submitted verification and documentation as to the authenticity and accuracy of the application in regard to the true value of the property to be exempted and the date of completion of said enterprise. The authority also finds that the property described in the application constitutes an industrial enterprise as described in Section 27-31-101, Mississippi Code of 1972, as amended.

The governing authority does hereby grant, subject to approval and certification of the Department of Revenue, ad valorem tax exemption to the above taxpayer for a period of 10 years, beginning 1-1-2025, on the property described in the application with a total true value of \$159,768.

Therefore, the resolution to grant ad valorem tax exemption to the above-named enterprise is hereby approved by The Board of Supervisors (governing authority) of Lee (county/municipality) for a period of 10 years as authorized by Section 27-31-101 et seq., Mississippi Code of 1972, as amended, on this the 23rd day of June 2025.



(SEAL)

ATTEST:

Lee County Board of Supervisors

By: Tommie L. Ivy

Tommie L. Ivy, President

POSITION STATEMENT OF TAX ASSESSOR

EXEMPTION OF REALTY AND/OR PERSONAL PROPERTY

TRADE NAME OF APPLICATION: Spec Mattress
LOCATION: 735-A North Eason Blvd, Tupelo, MS 38804 PARCEL # 087S-26-032-03
EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105
TYPE OF BUSINESS: Manufacturing
FINISHED PRODUCTS ARE: Mattresses
STATE THE ENUMERATION THIS APPLICATION IDENTIFIES WITH: Manufacturing

HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) No
 UNDER ANY OTHER TRADE NAME? (YES-NO) No
 ANY OTHER LOCATION? (YES-NO) No
 UNDER ANY OTHER OWNERSHIP? No
 NUMBER OF NEW JOBS? 9 ESTIMATED ANNUAL PAYROLL \$325,000

EXEMPTION TO BE ON:

LAND: (☐ YES ☒ NO) VALUE \$ _____

IMPROVEMENTS: (☐ YES ☒ NO) VALUE \$ _____

PERSONAL PROPERTY:

FURN. & FIX.	VALUE \$	2359
MACH. & EQUIP.	VALUE \$	157,409
RAW MATERIALS	VALUE \$	
WORK IN PROGRESS	VALUE \$	

PERSONAL PROPERTY TOTAL:	\$	159,768
EXEMPTION TOTAL VALUE:	\$	159,768

LAND AND IMPROVEMENTS:

OWNER OF LAND: Shiloh Holdings LLC
OWNER OF IMPROVEMENTS: Shiloh Holdings LLC
DATE OF IMPROVEMENTS: COMPLETED 12-31-2024 EXPANDED _____
ANY PRIOR EXEMPTION: No
YEARS OF EXEMPTION APPLIED FOR: 01-01-2025 THRU 12-31-2034
APPLICANT'S REPRESENTATIVE: _____
ADDRESS: _____ PHONE: _____
INVESTIGATED BY: Akeysha Grose
COMMENTS: There was a request of 12,000 that does not qualify due to being a tagged trailer.
The exemption request meets the qualification for Lee County Plus through Shiloh Holdings LLC

DATE: May 31, 2025 TAX ASSESSOR: