



## AGENDA REQUEST

**TO:** Mayor and City Council

**FROM:** Ben Logan, City Attorney

**DATE:** November 9, 2022

**SUBJECT:** IN THE MATTER OF AMENDMENT TO  
DAYBRITE/SIGNIFY/THRELKELD BUILDING LEASE TO PROVIDE  
OPTION TO PURCHASE FACILITY IF APPROVED BY MISSISSIPPI  
DEVELOPMENT AUTHORITY (MDA)

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### **Request:**

Lessee has requested to amend lease to add option to purchase. Some of these industrial leases contained buyout provisions; some did not. The original and subsequent leases with Daybrite and its successors did not. The leases did provide for the ability to amend, and statutory authority exists to amend to add option to purchase. The authority requires approval by MDA. The like kind exchange contemplated in the proposed option to purchase meets or exceeds fair market value.

Attachments include:

1. Resolution
2. Amendment to Lease
3. Like kind exchange agreement.

BML