

Tupelo Redevelopment Agency

City Hall Council Chambers

May 12, 2021

Minutes

A meeting of the Tupelo Redevelopment Agency convened on May 12, 2021 in the City Council Chambers of City Hall. Agency members participating were Vice Chair, Shane Homan, Cheryl Rainey and Amy Tate via conference call; City Attorney, Ben Logan, Stephen Reed, COO Don Lewis and Project Coordinator, Debbie Brangenberg represented, the City of Tupelo.

In the absence of Chair Reed Hillen, Vice Chair, Shane Homan called the meeting to order at 4:10PM

1.0 Review/Approve Minutes of March 5, 2021

Upon a motion by Amy Tate and a second by Cheryl Rainey, the Agency voted unanimously to approve the TRA minutes of March 5, 2021

Exhibit A

2.0 Review/Approve Invoice K210314 Rogers Appraisal Co., Inc. in the amount of \$600.00 for Fairpark Phase IV Residential and Phase III B Commercial Lot for the purpose of land swap with Sloe's Eatery

Upon a motion by Amy Tate and a second by Cheryl Rainey, the Agency voted unanimously to approve the TRA Invoice K210214 Rogers Appraisal Co., Inc. in the amount of \$600.00 for Fairpark Phase IV Residential and Phase IIIB Commercial Lot for the purpose of land swap with Sloe's Eatery.

Exhibit B

3.0 Ratify acceptance of Fairpark Phase IV contract from Jeff Williams for Lot 4-24.

Upon a motion by Cheryl Rainey and a second by Amy Tate, the Agency voted unanimously to ratify the Phase IV contract from Jeff Williams for Lot-24 with the following amendment: Page 12 of the contract to extend the start of construction from 60 days to 120 days due his construction plans being completed. Once those are completed the approval process will begin. Also taken into consideration was the rising construction costs.

Exhibit C

4.0 Review/Approve Amended Plat for Phase IV Fairpark Residential

Further work needs to be done on the Plat for drainage easements that were not included in the original plat so no action was taken.

Exhibit D

5.0 Executive Session – Potential Land Sales

Upon a motion by Cheryl Rainey and a second by Amy Tate, to determine the need for executive session. Upon receiving a unanimous vote in favor of determining the need for executive session, the Agency members were advised by counsel that the sale of property and extension of incentives were appropriate matters to discuss in executive session. Cheryl Rainey moved and a second by Amy Tate the Agency moved to enter executive session. The members of the agency voted unanimously to close the regular meeting and move into executive session to discuss Fairpark land sales and incentives.

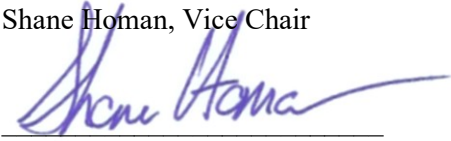
Items discussed in Executive Session:

- 1.0** Review/Approve appraisal for land swap with Sloe's Eatery. Upon a motion by Cheryl Rainey and a second by Amy Tate stated that the land swap should clarify and amend that there would be no rebate incentive on the residential lots. The Agency members voted unanimously to agree to those terms.
- 2.0** Review/Approve contract received from Jordan Stewart for Lots 4/25,26, and 27 Fairpark Residential Phase IV. The Agency discussion indicated that they did not want to enter into and more multiple lot options from developers at this time. Upon and motion by Cheryl Rainey and a second by Amy Tate, the Agency members voted unanimously to approve the amended option contract.
- 3.0** Review/Approve a refund of \$600 in earnest money based on the previous actions on the option contract from Jordan Stewart Lots 4-25,26, and 27 Fairpark Residential Phase IV. Upon a motion by Cheryl Rainey and a second by Amy Tate the Agency voted to approve the refund of \$600 in earnest money to John Stewart.
- 4.0** TRA Agency members discussed adopting a short-term policy to not accept options on multiple lots to one developer. A motion was made by Amy Tate and a second from Cheryl Rainey to only consider options/contract for one lot at a time. The Agency voted unanimously to approve this short-term policy.
- 5.0** Wesley Webb and Rob Harness have requested an extension of their start date for construction due to rising building materials costs. The agency ask that this request be received in writing for review at the next meeting.

Being no further business to discuss upon a motion by Amy Tate and a second by Cheryl Rainey the Agency members voted to come out of Executive Session and return to the regular meeting.

Being not further business, upon a motion by Cheryl Rainey and a second by Amy Tate, the motion to adjourn.

Shane Homan, Vice Chair



Debbie Brangenberg, Project Coordinator