

Tupelo Redevelopment Agency

City Hall Council Chambers

June 23, 2021

Minutes

A meeting of the Tupelo Redevelopment Agency convened on June 23, 2021 at 4:00 PM in Conference Room B of City Hall. Agency members participating were Chair, Reed Hillen, Vice Chair, Shane Homan, Cheryl Rainey and Amy Tate via conference call; City Attorney, Ben Logan, COO Don Lewis and Project Coordinator, Debbie Brangenberg represented, the City of Tupelo. Also, present was Taylor Vance of the Journal Publishing Inc.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency voted unanimously to approve the TRA minutes of May 12, 2021.

1.0 Review/Approve Minutes of May 12, 2021

Exhibit A

5.0 Executive Session – Potential Land Sales

Project Coordinator, Debbie Brangenberg reported to the Agency members that there were items pertaining to lands sales for the Agency to review.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency members voted unanimously to determine the need for Executive Session. The subject of the Executive Session was to discuss potential land sales in the Fairpark District. This being a proper reason for entering Executive Session, a motion was made by Cheryl Rainey and a second by Shane Homan, the Agency voted unanimously to close the regular session of the Tupelo Agency.

After items presented were discussed, upon a motion by Amy Tate and a second by Cheryl Rainey, the Agency voted unanimously to return to Regular Session to vote on items of land sale and purchase in the Fairpark District.

Being no further discussion, upon a motion by Shane Homan and a second by Cheryl Rainey, the Agency members voted unanimously to close the Executive Session and return to regular session, at which time Taylor Vance of Journal Publishing Inc. was ask to return to the TRA meeting to be present for further action.

Item 1. The Agency reviewed a request from John Michael Green to repurchase Lot 4-32 Fairpark Phase IV Residential. Due to contraction materials pricing, John Michael determined the need to change direction and not build at this time in Fairpark.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency members voted unanimously to buy back Lot 4-32 from John Michael Green at \$24,350.00 less closing costs estimated at \$376.00.

Item 2. The Agency was presented with an option contract from Jordon Steward of Stewart Property Management, LLC to option Lots 4-25,26, and 27 Fairpark Phase IV Residential. Based on the number of lots that have been optioned in Phase IV, the Agency members previously voted unanimously at the April 28, 2021 TRA meeting to set a temporary policy in place for multiple lot options until the construction materials market leveled out.

Concluding this discussion, upon a motion by Cheryl Rainey and a second by Shane Homan to accept Jordan Stewart's option for one lot and refund \$600.00 in earnest money on lot options we did not accept. The previous option contract did not include the language non-refundable earnest money. The contract has now been amended.

Item 3. A request from Rud and Debra Robison was made to return \$1,000 earnest money on Lot 4-29 due to the unexpected above ground utility encasement on the Northwest corner of the lot.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency members voted unanimously to refund \$1000 earnest money for Lot 4-29 Fairpark Phase IV Residential.

Being no further business upon a motion by Cheryl Rainey and a second by Shane Homan the Agency members voted unanimously to adjourn.

R e e d H i l l e n

Reed Hillen
Chair

Debbie Brangenberg

Debbie Brangenberg,
TRA Project Coordinator