

RESOLUTION GRANTING FINAL APPROVAL FOR RESIDENTIAL TAX ABATEMENT FOR LATOYA COWAN LOCATED AT 3006 DOCK STREET

WHEREAS, Sections 17-21-5, 27-31-31, and 27-31-32 of the Mississippi Code of 1972 authorize the City of Pascagoula to establish the Residential Renewal and Renovation District (3RD) Tax Exemption Policy, and, in its discretion, to grant exemptions from ad valorem taxation, except ad valorem taxation for school district purposes, for new structures or improvements to or renovations of existing structures located in the designated Residential Renewal and Renovation District of the municipality, for a period of not more than ten years from the date of completion of the new structure or the improvement to or renovation of the existing structure for which the exemption is granted; and

WHEREAS, the City Council, on or about July 17, 2018, established a policy for the granting of such exemptions; and

WHEREAS, Latoya Cowan (the “Applicant”) made application to the City Council for approval of a tax abatement related to the construction of a new townhome on property located within the Urban Renewal District and the construction costs were expected to equal or exceed \$299,999.00; and

WHEREAS, the City Council, on or about June 6, 2023, granted preliminary approval of the requested tax abatement for a period of 5 years and 75% of the value of the improvements of the Applicant’s property; and

WHEREAS, the City Council ordered that final implementation of this exemption will be contingent upon the successful completion of the residential project by the Applicant in accordance with the directives of the Planning and Building Department of the City of Pascagoula and in strict conformance with the policy guidelines adopted by this Council on July 17, 2018; and

WHEREAS, the City Council further ordered that final approval of this abatement shall not be granted under any circumstances until such time as all construction activity has been completed to the satisfaction of the Planning and Building Department of the City of Pascagoula and a certificate of occupancy has been issued.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

SECTION 1: All of the statements made in the foregoing preambles are incorporated herein and found to be factual.

SECTION 2: The City Council finds that all preconditions stated herein for final issuance of the tax abatement have been satisfied.

SECTION 3: The City Council hereby grants final approval for the tax abatement for the property located at 3006 Dock Street.

SECTION 4: The City Council hereby determines that the tax abatement approved herein shall be for a period of 5 years and 75% of the value of the improvements to the Applicant’s property.

The motion to approve the foregoing resolution was made by _____ and seconded by _____ and the following vote was recorded:

- Mayor Willis _____
- Councilman Hyde _____
- Councilman Fornett _____
- Councilman Walker _____
- Councilman Parker _____
- Councilman Blythe _____
- Councilman Gatchell _____

RESOLVED, this the _____ day of, _____ 2023.

ATTEST:

CITY COUNCIL

City Clerk

By: _____
Mayor