

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AUTHORIZING SOUTHERN MISSISSIPPI PLANNING AND DEVELOPMENT DISTRICT TO ASSIST AND SERVE AS AGENT FOR THE CITY OF PASCAGOULA TO ESTABLISH A COMMERCIAL REDEVELOPMENT/REVITALIZATION PROGRAM IN THE CITY OF PASCAGOULA FOR VACANT AND/OR BLIGHTED BUILDINGS

WHEREAS, the City of Pascagoula has authority to appropriate and provide to SMPDD **such sums as it deems necessary and desirable pursuant to Miss. Code Ann. §17-19-1** to enter into contract, including funding contracts and administrative services contract with a non-profit corporation to establish and operate a grant program for the revitalization of blighted and underdeveloped areas in the City of Pascagoula as; and

WHEREAS, the Southern Mississippi Planning and Development District (SMPDD), is a 501(c)(3) private non-profit corporation, has engaged in preliminary discussions with the City of Pascagoula with regard to establishing a commercial redevelopment program that would allow private developers to apply for redevelopment incentives based on increases in sales tax that result from a proposed redevelopment and other incentives; and

WHEREAS, it is understood by all parties that the incentives for prospective developer participation in the grant program is based upon the Verified Tax Increase, and would require a Tri-Party Agreement between the City, SMPDD, and the prospective developer, and as further described in the Program Agreement to be entered into by and between SMPDD and a prospective developer; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PASCAGOULA, MISSISSIPPI, THAT:

Section 1. This Resolution shall serve as authorization for SMPDD to proceed with establishing a Commercial Redevelopment Program in conjunction with the City of Pascagoula.

Section 2. The City of Pascagoula will establish the redevelopment program and identify grant rates on a project-by-project basis. Under no circumstances will the total grant award exceed one-third (1/3) of Developer's total substantiated project costs (the "Grant Cap"). All Reimbursement grants can potentially qualify for 100 percent of the City's portion of the verified increase in sales tax collected by the City and the term of the reimbursement period will be limited to a maximum of fifteen (15) years.

NOW THEREFORE, BE IT FURTHER RESOLVED that the governing authorities of the City of Pascagoula declare their intention to establish a commercial redevelopment program in the City.

That public interest and necessity requiring the same, this resolution shall become

effective immediately from and after passage. The above and foregoing Resolution, after having been first reduced to writing, was introduced by Council member \_\_\_\_\_, seconded by Council member \_\_\_\_\_, and was adopted and approved by the following to wit;

YEAS:

NAYS:

ABSENT:

The President thereby declared the motion carried and the Resolution adopted and approved, this the 3<sup>rd</sup> day of May, 2022.

(SEAL)

The above and foregoing Resolution having been submitted to and approved by the Mayor, this the 3<sup>rd</sup> day of May, 2022.

ATTEST: APPROVED:

\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
MAYOR