



**CITY OF STARKVILLE COVERSHEET  
RECOMMENDATION FOR BOARD ACTION**

**AGENDA ITEM DEPT.:** Mayor  
**AGENDA DATE:** 9-06-2016  
**PAGE:** 1 OF

**SUBJECT:**

**FISCAL NOTE:**

**AUTHORIZATION HISTORY:**

**REQUESTING  
DEPARTMENT:**

**DIRECTOR'S  
AUTHORIZATION:**

**FOR MORE INFORMATION CONTACT:** Board Attorney Chris Latimer

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**SUGGESTED MOTION:** Request approval of a Resolution of the Mayor and Board of Aldermen of the City of Starkville, Mississippi, determining the necessity for and invoking the authority granted to Municipalities by the Legislature with respect to tax increment financing as set forth in Chapter 45 of Title 21, Mississippi Code of 1972, as amended, determining that the Starkville Neighborhood Market is a project eligible for tax increment financing; that a public hearing be conducted in connection with the tax increment financing plan, and for related purposes.

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF STARKVILLE, MISSISSIPPI, DETERMINING THE NECESSITY FOR AND INVOKING THE AUTHORITY GRANTED TO MUNICIPALITIES BY THE LEGISLATURE WITH RESPECT TO TAX INCREMENT FINANCING AS SET FORTH IN CHAPTER 45 OF TITLE 21, MISSISSIPPI CODE OF 1972, AS AMENDED, DETERMINING THAT THE STARKVILLE NEIGHBORHOOD MARKET IS A PROJECT ELIGIBLE FOR TAX INCREMENT FINANCING; THAT A PUBLIC HEARING BE CONDUCTED IN CONNECTION WITH THE TAX INCREMENT FINANCING PLAN, AND FOR RELATED PURPOSES.

WHEREAS, the Mayor and Board of Aldermen of the City of Starkville, Mississippi, (the “Board” of the “City”), acting for and on behalf of the City, hereby find, determine and adjudicate as follows:

1. The Mississippi “Tax Increment Financing Act,” Title 21, Chapter 45, Mississippi Code of 1972, as amended (the “Act”), authorizes municipalities and counties in the State of Mississippi to undertake and carry out redevelopment projects, as defined therein, with the use of Tax Increment Financing (“TIF”), and also to carry out such projects jointly with other local governmental units pursuant to the Interlocal Cooperation Act, Title 17, Chapter 13, Mississippi Code of 1972, as amended (the “Interlocal Act”).

2. The Board has received and has conducted hearings on the Tax Increment Financing Redevelopment Plan, City of Starkville, Mississippi, February 2006 (the “Redevelopment Plan”) for the Municipality, and approved the Redevelopment Plan on April 4, 2006. The Redevelopment Plan constitutes a qualified plan under the Act.

3. The Board will be presented with a tax increment financing plan entitled *Tax Increment Financing Plan, Starkville Neighborhood Market, City of Starkville, Mississippi September 2016* (the “TIF Plan”). The purpose of the TIF Plan is to provide a financing mechanism to pay for the cost of acquiring and constructing on-site and off-site improvements, which may include, but not necessarily be limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting, signalization, landscaping of rights-of way, related architectural/engineering fees, attorney’s fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs (collectively, the “Infrastructure Improvements”). The TIF Plan has attached as exhibits the map and legal description of the land to be included in the proposed TIF District. The TIF District should be established by the Board as described in the TIF Plan, and the Redevelopment Plan should have the TIF Plan attached or included by reference therein after a public hearing on the matter.

4. Wal-Mart Stores East, LP, (the “Developer”), is proposing to develop an approximately 43,000 square foot Neighborhood Market and fuel center (the “Project”) in the City and in the proposed TIF District (the “TIF District”), as described in the TIF Plan. The City may enter into an Interlocal Cooperation Agreement with Oktibbeha County, Mississippi (the “County”), pursuant to the Interlocal Act to support the Project and to allow TIF Bond proceeds

to be used to pay for the costs of the Infrastructure Improvements to support the Project. These costs will equal or exceed the sum of One Million Three Hundred Fifty Thousand Dollars (\$1,350,000). The Developer is requesting the assistance of the City and the County in providing funding for the Infrastructure Improvements by the utilization of TIF.

5. The Project appears to be a project of major economic significance within the City and to qualify as a project eligible for TIF under the Redevelopment Plan; and the participation on the part of the City is necessary and would be in the public interest and would benefit the economic and financial well-being and the public health, safety and welfare of the City.

6. The Developer intends to acquire and construct all or a portion of the Infrastructure Improvements at its expense to facilitate the development of the Project, based on the anticipation that TIF moneys will be available in the future. Upon establishment of the TIF District and the approval of the inclusion of the TIF Plan as a part of the Redevelopment Plan, the City wishes to reimburse the Developer for this expense in whole or part, up to the amount of moneys available from the proceeds of TIF bonds in the principal amount not to exceed One Million Three Hundred Fifty Thousand Dollars (\$1,350,000), at the time TIF bonds are issued in the future. These bonds will be secured solely by a pledge of that portion of the increase in ad valorem taxes on real and personal property generated within the TIF District and that portion of the increase in sales taxes generated within the TIF District specified in the TIF Plan. The funds derived from the sale of the bonds will be used to reimburse the Developer for costs of the Infrastructure Improvements. These bonds shall never constitute an indebtedness of the City within the meaning of any state constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the City, other than from the sources set forth herein, or a charge against its general credit or taxing powers.

7. The City reasonably expects that it and or the Developer for the Project will incur expenditures for the Infrastructure Improvements prior to the issuance of the Bonds, and that it should declare its official intent to reimburse expenditures made in anticipation of the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE CITY, AS FOLLOWS:

SECTION 1. The Board hereby declares its intention, upon establishment of the TIF District and the approval of the TIF Plan, to issue tax increment financing bonds not to exceed One Million Three Hundred Fifty Thousand Dollars (\$1,350,000), for the Infrastructure Improvements. These bonds will be secured solely by a pledge of the increase in ad valorem taxes of the City and the County on real and personal property generated within the TIF District and the increase in sales taxes rebates for the City generated within the TIF District as described in the TIF Plan. The funds derived from the sale of the bonds will be used for the Infrastructure Improvements. These bonds shall never constitute an indebtedness of the City within the meaning of any state constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the City, other than from the sources set forth herein, or a charge against its general credit or taxing powers.

SECTION 2. Pursuant to Section 1.150-2 of the Treasury Regulations (the “Reimbursement Regulations”), the Board hereby declares its official intent to reimburse expenditures made for the Infrastructure Improvements prior to the issuance of the Bonds with proceeds of the Bonds to the extent permitted by the Reimbursement Regulations. The Bonds will be secured solely by a pledge of the increased ad valorem taxes for the City and the County and sales tax rebates for the City generated within the proposed TIF District.

SECTION 3. A public hearing shall be held with respect to the TIF Plan and the issuance of the TIF bonds at the regular meeting room of the Board at the City Hall of the City of Starkville, Mississippi at 110 West Main Street, Starkville, MS 39759 at 5:30 p.m., on September 20, 2016.

SECTION 4. The City Clerk is hereby directed to publish a notice of the public hearing in the *Starkville Daily News*, a newspaper in which the City is authorized to publish legal notices, the publication of which shall not be more than twenty (20) days and not less than ten (10) days prior to the date set forth in Section 3 above, pursuant to and in compliance with the requirements of Section 21-45-11 of the Act. A copy of the TIF Plan will be available for examination in the office of the City Clerk at City Hall, Starkville, Mississippi.

Alderman \_\_\_\_\_ moved and Alderman \_\_\_\_\_ seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Ben Carver	voted: _____
Alderman David Little	voted: _____
Alderman Scott Maynard	voted: _____
Alderman Roy A’ Perkins	voted: _____
Alderman Jason Walker	voted: _____
Alderman Lisa Wynn	voted: _____
Alderman Henry Vaughn, Sr.	voted: _____

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the \_\_\_ day of September, 2016.

City of Starkville, Mississippi

\_\_\_\_\_  
Parker Wiseman, Mayor

ATTEST:

\_\_\_\_\_  
Lesa Hardin, City Clerk

**NOTICE OF PUBLIC HEARING  
TAX INCREMENT FINANCING PLAN  
STARKVILLE NEIGHBORHOOD MARKET PROJECT  
CITY OF STARKVILLE, MISSISSIPPI**

Notice is hereby given that a public hearing will be held on the 20th day of September, 2016, at 5:30 o'clock p.m. at City Hall, in the Courtroom, at 110 West Main Street, Starkville, MS 39759, on the *Tax Increment Financing Plan, Starkville Neighborhood Market Project, City of Starkville, Mississippi* (the "TIF Plan"), for consideration by the Mayor and Board of Aldermen of the City of Starkville, Mississippi (the "City"). The City proposes to use the TIF Plan in compliance with the Tax Increment Financing Redevelopment Plan, City of Starkville, Mississippi, February 2006, and further, to designate the project described in the TIF Plan as appropriate for development and tax increment financing.

The general scope of the TIF Plan is for the City to issue tax increment financing revenue bonds or notes (the "Bonds"), in an amount not to exceed One Million Three Hundred Fifty Thousand Dollars (\$1,350,000), which funds will be used for the purpose of providing a financing mechanism to pay for the cost of constructing various infrastructure improvements, acquiring and constructing on-site and off-site improvements, which may include, but not necessarily be limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting, signalization, landscaping of rights-of way, related architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs (collectively, the "Infrastructure Improvements"). The Bonds shall be secured solely by a pledge of the incremental increase in ad valorem tax revenues on real and personal property and sales tax rebates within the TIF District, as described in the TIF Plan, and will not be a general obligation of the City secured by the full faith, credit, and taxing power of the City or create any other pecuniary liability on the part of the City other than the pledge of the incremental increase in the ad valorem taxes and sales tax rebates referenced above.

Construction of the Infrastructure Improvements and payment of the bonds issued to construct the Infrastructure Improvements will be paid as hereinabove set forth and will not require an increase in any kind or type of taxes within the City.

Copies of the TIF Plan and the Tax Increment Financing Redevelopment Plan are available for examination in the office of the City Clerk in Starkville, Mississippi.

This hearing is being called and conducted, and the TIF Plan has been prepared as authorized and required by Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended.

Witness my signature and seal, this the 6th day of September, 2016.

S/\_\_\_\_\_  
Lesa Hardin, City Clerk

**Publish One (1) Time in the *Starkville Daily News* on the following date: September 8, 2016**

**Send Proof of Publication and Invoice to:**

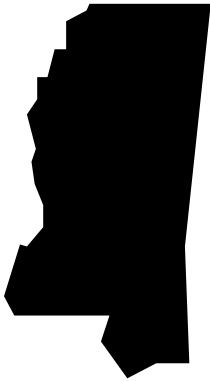
**City of Starkville, MS  
Attention: Lesa Hardin, City Clerk  
110 West Main Street  
Starkville, MS 39759**

**Send TWO Proofs of Publication to:**

Gouras & Associates  
P.O. Box 1465  
Ridgeland, MS 39158



TAX INCREMENT FINANCING PLAN  
STARKVILLE NEIGHBORHOOD MARKET  
City of Starkville, Mississippi  
September 2016



Prepared by:

**GOURAS & ASSOCIATES**

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101 Webster Circle, Suite 300

Madison, MS 39110

P.O. Box 1465

Ridgeland, MS 39158

601-605-8128 P 601-605-8129 F

[chrisgouras@gourasandassociates.com](mailto:chrisgouras@gourasandassociates.com)

[christiana@gourasandassociates.com](mailto:christiana@gourasandassociates.com)

**TAX INCREMENT FINANCING PLAN  
STARKVILLE NEIGHBORHOOD MARKET  
CITY OF STARKVILLE, MISSISSIPPI  
SEPTEMBER 2016**

**ARTICLE I**

**A. PREAMBLE**

1. The administration and implementation of this Tax Increment Financing Plan, Starkville Neighborhood Market, City of Starkville, Mississippi, September 2016 (the "TIF Plan") will be an undertaking of the City of Starkville (the "City"), is authorized pursuant to Section 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the "TIF Act"), and may be administered and implemented as a joint undertaking of the City of Starkville, Mississippi, (the "City") and Oktibbeha County, Mississippi, (the "County").
2. Wal-Mart Stores East, LP (or its assigns, collectively referred to as the "Developer") proposes to develop an approximately 43,000 square foot Neighborhood Market and fuel center strategically located off Highway 12 and Market Road (the "Project"). The Project will represent a private investment in excess of \$14,000,000. In its entirety, the Project is expected to encompass approximately 7.58 acres, more or less, consisting of real property more particularly described in Article VII of this TIF Plan and the map attached hereto as "Exhibit A" (the "Map"). For purposes of clarity, the land described in the Map and Article VII of this Plan will be referred to as the "TIF District".
3. The City and County may enter into an interlocal cooperation agreement which will designate the City as the primary party in interest in carrying the Project forward. The issuance of bonds to provide funds to finance the costs of infrastructure improvements identified in the TIF Plan may be a joint undertaking of the City and County whereby the City may issue Tax Increment Financing Bonds as authorized herein to finance the Project as more fully described herein (the "TIF Bonds"). The TIF Bonds authorized by this TIF Plan shall not exceed One Million Three Hundred Fifty Thousand (\$1,350,000).
4. The Governing Body does hereby find and determine that the Project is in the best interest of the City and its future development and that it is in the best interest of the City and its citizens that the provision of Section 21-45-9 of the Act requiring dedication of the "redevelopment project" to the City not apply to those Improvements which are constructed on the privately owned portion of the Project.



5. The tax increment financing funds as identified herein will be used to defray the cost of infrastructure improvements to serve the Project and the community as a whole.
6. The Developer has provided information to the City regarding the proposed site plan, the amount of the private investment, sales tax, and job creation projections. Estimates of ad valorem taxes were made through consultation with the office of the Oktibbeha County Tax Assessor and valuations of similar projects.

**B. STATEMENT OF INTENT**

1. The City may issue TIF Bonds pursuant to the authority outlined hereinabove in an amount not to exceed One Million Three Hundred Fifty Thousand Dollars (\$1,350,000), which will be secured solely by a pledge of the increased ad valorem taxes from real and personal property and sales tax rebates generated within the TIF District, which funds will be used to pay the cost of constructing various infrastructure improvements which may include but are not limited to, acquiring and constructing on-site and off-site improvements, which may include, but not necessarily be limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting, signalization, landscaping of rights-of way, related architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs (collectively, the "Infrastructure Improvements").
2. After sufficient development of the Project has been substantially completed the City will issue the TIF Bonds and reimburse the Developer in accordance with a development agreement to be entered into between the parties as authorized by the TIF Act (the "Development Agreement").
3. The construction of the Infrastructure Improvements will be undertaken to provide for the public convenience, health, and welfare.

**C. PUBLIC CONVENIENCE AND NECESSITY**

1. The public convenience and necessity requires participation by the City and County in the Project. The Project will accomplish the following, which will provide for the public convenience and necessity and serve the best interests of the citizens of the City and County.
  - a. Construction of the Project will represent a private investment of approximately \$14,000,000.

- b. It is estimated the Project will create approximately 150 construction jobs, and 95 associates (management, part time and full time jobs) with an estimated annual payroll of over \$2,000,000.
- c. It is expected that the Project will result in an annual real and personal property tax *increase* of about \$21,164.44 for the City.
- d. It is expected that the Project will result in an annual real and personal property tax *increase* of about \$48,664.03 for the County.
- e. It is anticipated that the Project will yield an annual real and personal property tax *increase* of about \$64,100.05 for the School District.
- f. The annual sales generated by the retail development are expected to be in excess of \$20,000,000.
- g. The Project is expected to result in annual sales tax rebates to the City of about \$259,000.
- h. The development of the Project will include a new grocery store in an underserved area of the City.
- i. The Project will result in the construction of Market Street, which will lay the groundwork for further development of the surrounding property.
- j. The Project will provide improvements to Highway 12 as well as signalization at the intersection of Highway 12 and Market Street.
- k. The Project will add water and sewer infrastructure necessary for the development of the TIF District.

**ARTICLE II  
PROJECT INFORMATION**

**A. REDEVELOPMENT PROJECT DESCRIPTION**

1. The Project is expected to encompass approximately 7.58 acres, more or less, and consist of an approximately 43,000 square foot Neighborhood Market and fuel center.
  
2. Project Location
  - a. Property Description and Map: The Project is located on approximately 7.58 acres, more or less, as more particularly described in Article VII and Exhibit A attached hereto.
  
  - b. Environmental Characteristics and Zoning: Development of the Project site will require improvements such as (but not limited to) installation and/or relocation of utilities such as acquiring and constructing improvements, which may include, but not necessarily be limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting, signalization, landscaping of rights-of way, related architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs. All proposed uses shall comply with the applicable zoning ordinances of the City. The property is currently zoned as C-2 General Commercial.

**B. DEVELOPER INFORMATION**

1. Developer's Name: Wal-Mart Stores East, LP
  
2. Developer's Address: 2001 S.E. 10<sup>th</sup> Street  
Bentonville, AR 72716-0550  
Attn: Joe Allbright

**ARTICLE III  
ECONOMIC DEVELOPMENT IMPACT DESCRIPTION**

**A. JOB CREATION**

It is estimated the Project will create approximately 150 construction jobs, and 95 associates (management, part time and full time jobs) with an estimated annual payroll of over \$2,000,000.

**B. FINANCIAL BENEFIT TO THE COMMUNITY**

1. Ad Valorem Tax Increases: The construction and development of the Project will generate significant ad valorem tax revenues for the City, the County, and the School District. The following are estimates of new ad valorem tax revenues expected to be generated after the entire Project has been completed. The estimates for real property taxes are based on assumed new combined true value of \$6,421,120 for the development and personal property taxes.

ENTITY	MILLAGE RATE	CURRENT TAXES <sup>1</sup>	AFTER PROJECT <sup>2</sup>	INCREMENT <sup>3</sup>
<i>City of Starkville Real Property &amp; Personal Property</i>	21.98	\$5.99	\$21,170.43	<b>\$21,164.44</b>
<i>Oktibbeha County Real Property &amp; Personal Property</i>	50.54	\$14.48	\$48,678.51	<b>\$48,664.03</b>
<i>School District Real Property Taxes</i>	66.57	\$18.04	\$64,118.09	<b>\$64,100.05</b>
<b>TOTAL</b>	<b>139.09</b>	<b>\$38.51</b>	<b>\$133,967.04</b>	<b>\$133,928.53</b>

2. Retail Sales: It is estimated that the Project will generate approximately \$20,000,000 in sales annually which will create annual sales tax rebates of \$259,000. These sales tax rebates will be pledged by the City to service the debt on the TIF Bonds in addition to the incremental increase in the real and personal property ad valorem taxes discussed above.

<sup>1</sup> The TIF District is currently taxed as part of a 41.37-acre parcel; accordingly, the Current Taxes represent a pro rata portion of the current taxes.

<sup>2</sup> Assumes constant values and millage rates.

<sup>3</sup> All of these taxes (together with the Retail Sales rebates discussed below and EXCLUDING the School Taxes) will be pledged to service the debt on the TIF Bonds. School taxes are not eligible for Tax Increment Financing and are provided for informational purposes only. The debt service incurred for the TIF Bonds shall be provided from the added increments of 100% of the City's ad valorem real and personal property tax revenues and 50% of the sales tax revenues PLUS 50% of the incremental increase in the County's ad valorem real and personal property tax revenues for a concurrent and combined period of fifteen (15) years.

**ARTICLE IV**  
**THE OBJECTIVE OF THE TAX INCREMENT FINANCING PLAN**

**A. PUBLIC CONVENIENCE AND NECESSITY**

The primary objective of this TIF Plan is to serve the public convenience and necessity by participating in the Project. The TIF Plan will provide financing to construct the Infrastructure Improvements to serve the general public and the 7.78-acre development as described in detail in the preamble to this TIF Plan.

**B. LOCAL CODES AND ORDINANCES**

The Project and the Infrastructure Improvements will be constructed in accordance with standards, codes, and ordinances of the City.

**C. HEALTH AND WELFARE OF THE PUBLIC PROVIDED FOR**

The Infrastructure Improvements will provide for the health and welfare of the public by providing for safe and adequate infrastructure improvements which may include but are not limited to, the cost of constructing various infrastructure improvements which may include but are not limited to, acquiring and constructing improvements, which may include, but not necessarily be limited to, installation, rehabilitation and/or relocation of utilities such as water, sanitary sewer, construction, renovation, or rehabilitation of drainage improvements, roadways, curbs, gutters, sidewalks, surface parking, relocation of electrical lines, lighting, signalization, landscaping of rights-of way, related architectural/engineering fees, attorney's fees, TIF Plan preparation fees, issuance costs, capitalized interest, and other related soft costs.

**ARTICLE V**

**A STATEMENT INDICATING THE NEED AND PROPOSED USE OF THE TAX INCREMENT FINANCING PLAN IN RELATIONSHIP TO THE REDEVELOPMENT PLAN**

The proposed use of the TIF Plan is to provide a financing mechanism for the construction of Infrastructure Improvements necessary to serve the public that will utilize the induced development.

## ARTICLE VI

### A STATEMENT CONTAINING THE COST ESTIMATE OF THE REDEVELOPMENT PROJECT, PROJECTED SOURCES OF REVENUE TO MEET THE COSTS, AND TOTAL AMOUNT OF INDEBTEDNESS TO BE INCURRED

#### A. COST ESTIMATE OF REDEVELOPMENT PROJECT

1. The development of the TIF District will represent a private investment of approximately \$14,000,000. The proceeds of the TIF Bonds will be used to pay the cost of constructing various Infrastructure Improvements, more particularly described in Article I, Section B.
2. The Governing Body does hereby find and determine that the Project is in the best interest of the City and its future development and that it is in the best interest of the City and its citizens that the provision of Section 21-45-9 of the Act requiring dedication of the "redevelopment project" to the City not apply to those Improvements which are constructed on the privately owned portion of the Project.
3. The construction of the Infrastructure Improvements will be undertaken to provide for the public convenience, health, and welfare.
4. Proceeds of the TIF Bonds may also be used to fund capitalized interest and/or a debt service reserve fund as may be permitted under Section 21-45-1, *et seq.*, Mississippi Code of 1972, annotated.

#### B. PROJECTED SOURCES OF REVENUE TO MEET COSTS

1. The Developer will secure financing to construct the Project including the work to be funded with TIF Bonds.
2. The City will pledge all of the increased ad valorem taxes generated from the real and personal property in the TIF District and the increased sales tax rebates within the TIF District to secure the TIF Bonds.
3. The County will pledge all the increased ad valorem taxes on real and personal property in the TIF district to secure the TIF Bonds.
4. The total amount of indebtedness under this TIF Plan will not exceed One Million Three Hundred Fifty Thousand (\$1,350,000) and the debt service incurred for the TIF Bonds shall be provided from the added increments of 100% of the City's ad valorem real and personal property tax revenues and 50% of the sales tax revenues PLUS 50% of the incremental increase in the County's ad valorem real and personal property tax revenues for a concurrent and combined period of fifteen (15) years.

**C. TOTAL AMOUNT OF INDEBTEDNESS TO BE INCURRED**

1. The City will issue up to One Million Three Hundred Fifty Thousand Dollars (\$1,350,000) in TIF Bonds which shall be secured by the City with the pledge of all of the incremental increases in ad valorem real and personal property taxes and all of the sales tax rebates and all of the County's incremental increases in ad valorem real and personal property taxes from within the TIF District. The total amount of indebtedness under this TIF Plan will not exceed One Million Three Hundred Fifty Thousand Dollars (\$1,350,000) and the debt service incurred for the TIF Bonds shall be provided from the added increments of 100% of the City's ad valorem real and personal property tax revenues and 50% of the sales tax revenues PLUS 50% of the incremental increase in the County's ad valorem real and personal property tax revenues for a concurrent and combined period of fifteen (15) years.
2. The Tax Increment Financing Redevelopment Plan, Starkville, Mississippi February 2006 and this **Tax Increment Financing Plan, Starkville Neighborhood Market, City of Starkville, Mississippi, September 2016** may be a joint undertaking by the City and the County including, but not necessarily limited to, the issuance of the TIF Bonds, which may include bonds, notes, or other debt obligations to provide funds to defray the cost of the Infrastructure Improvements.
3. It is expected that Bonds or Notes can be obtained at an annual interest rate of 5.5% for up to fifteen (15) year tax increment debt obligations. Annual principal and interest payments are estimated to be up to approximately **\$145,830** assuming the 5.5% rate and tax increment obligations over a period of up to fifteen (15) years.
4. The increase in ad valorem real and personal property and sales tax revenues to be generated for the City are estimated to be **\$280,164.44**. The increase in ad valorem real and personal property revenues to be generated for the County are **\$48,664.03**.
5. The surplus for the City is estimated to be **\$129,500** annually and is to be deposited into the general fund of the City to be used for any lawful purpose. The surplus for the County is estimated to be **\$24,332** annually and is to be deposited into the general fund of the County to be used for any lawful purpose.
6. The amount and timing of the issuance of the TIF Bonds shall be determined pursuant to further proceedings of the City.



**ARTICLE VII  
REAL PROPERTY TO BE INCLUDED IN TAX INCREMENT FINANCING DISTRICT**

**A. PARCEL NUMBER FOR THE TIF DISTRICT**

The real property to be included in the TIF District from which the ad valorem real and personal property tax revenues and sales tax rebates will be generated to finance the TIF Bonds contains approximately 7.58 acres, more or less, and is described below and in the Map.

<b>PARCEL</b>	<b>TRUE</b>	<b>ASSESSED</b>	<b>COUNTY</b>	<b>CITY</b>	<b>SCHOOL</b>
<b>117F-00-008.00</b>	<b>\$1,713.81</b>	<b>\$257.07</b>	<b>\$14.48</b>	<b>\$5.99</b>	<b>\$18.04</b>

The above True and Assessed Values were obtained from the Oktibbeha County Tax Assessor's office and a copy of the information is attached hereto as Exhibit B.

**ARTICLE VIII**  
**DURATION OF THE TAX INCREMENT FINANCING PLAN'S EXISTENCE**

The duration of this TIF Plan shall be until the TIF Bonds issued pursuant to this plan are retired.

**ARTICLE IX**  
**ESTIMATED IMPACT OF TAX INCREMENT FINANCING PLAN UPON THE REVENUES OF ALL TAXING JURISDICTIONS IN WHICH A REDEVELOPMENT PROJECT IS LOCATED**

**A. AD VALOREM TAX INCREASES**

The construction and development of the Project will generate significant ad valorem tax revenues for the City, the County, and the School District. The following are estimates of new ad valorem tax revenues expected to be generated after the entire Project has been completed. The estimates for real property taxes are based on assumed new combined true value of \$6,421,120 for the development and personal property taxes.

ENTITY	MILLAGE RATE	CURRENT TAXES <sup>4</sup>	AFTER PROJECT <sup>5</sup>	INCREMENT <sup>6</sup>
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<i>School District Real Property Taxes</i>	66.57	\$18.04	\$64,118.09	<b>\$64,100.05</b>
<b>TOTAL</b>	<b>139.09</b>	<b>\$38.51</b>	<b>\$133,967.04</b>	<b>\$133,928.53</b>

**B. RETAIL SALES**

It is estimated that the Project will generate approximately \$20,000,000 in sales annually which will create annual sales tax rebates of \$259,000. These sales tax rebates will be pledged by the City to service the debt on the TIF Bonds in addition to the incremental increase in the real and personal property ad valorem taxes discussed above.

<sup>4</sup> The TIF District is currently taxed as part of a 41.37-acre parcel; accordingly, the Current Taxes represent a pro rata portion of the current taxes.

<sup>5</sup> Assumes constant values and millage rates.

<sup>6</sup> All of these taxes (together with the Retail Sales rebates discussed below and EXCLUDING the School Taxes) will be pledged to service the debt on the TIF Bonds. School taxes are not eligible for Tax Increment Financing and are provided for informational purposes only. The debt service incurred for the TIF Bonds shall be provided from the added increments of 100% of the City's ad valorem real and personal property tax revenues and 50% of the sales tax revenues PLUS 50% of the incremental increase in the County's ad valorem real and personal property tax revenues for a concurrent and combined period of fifteen (15) years.

**ARTICLE X**  
**A STATEMENT REQUIRING THAT A SEPARATE FUND BE ESTABLISHED TO RECEIVE AD VALOREM TAXES AND THE PROCEEDS OF ANY OTHER FINANCIAL ASSISTANCE**

A separate fund entitled the "Tax Increment Fund: Starkville Neighborhood Market" shall be established by the City to receive ad valorem taxes and sales tax rebates in connection with this TIF Plan.

## ARTICLE XI

**THE GOVERNING BODY OF THE CITY SHALL BY RESOLUTION FROM TIME TO TIME, DETERMINE (i) THE DIVISION OF AD VALOREM TAX RECEIPTS, IF ANY, THAT MAY BE USED TO PAY FOR THE COST OF ALL OR ANY PART OF A REDEVELOPMENT PROJECT; (ii) THE DURATION OF TIME IN WHICH SUCH TAXES MAY BE USED FOR SUCH PURPOSES; (iii) IF THE GOVERNING BODY SHALL ISSUE BONDS FOR SUCH REDEVELOPMENT PROJECT; AND (iv) SUCH OTHER RESTRICTIONS, RULES AND REGULATIONS AS IN THE SOLE DISCRETION OF THE GOVERNING BODY OF THE CITY SHALL BE NECESSARY IN ORDER TO PROMOTE AND PROTECT THE PUBLIC INTEREST.**

Through the adoption of the TIF Plan, Starkville Neighborhood Market, City of Starkville, Mississippi, September 2016, the Governing Body of the City acknowledges the above and shall adopt the necessary resolutions when deemed necessary and appropriate.

**ARTICLE XII  
PLAN OF FINANCING**

**A. SECURITY FOR THE TIF BONDS**

The TIF Plan provides for the City to issue the TIF Bonds which will be secured by the pledge of incremental increases in ad valorem real and personal property taxes and sales taxes generated by the Project. The City will pledge all of the ad valorem tax increases and all of the sales tax rebates to the City. The County will pledge all of its tax increases in ad valorem real and personal property taxes. The total amount of indebtedness under this TIF Plan will not exceed One Million Three Hundred Fifty Thousand (\$1,350,000) and the debt service incurred for the TIF Bonds shall be provided from the added increments of 100% of the City's ad valorem real and personal property tax revenues and 50% of the sales tax revenues PLUS 50% of the incremental increase in the County's ad valorem real and personal property tax revenues for a concurrent and combined period of fifteen (15) years.

**B. FURTHER PROCEEDINGS OF THE CITY**

Such decision on the most advantageous method for the City to incur the debt will be made pursuant to further proceedings of the City.

**C. AMOUNT AND TIMING OF ISSUANCE**

The amount and timing of the issuance of the TIF Bonds shall be determined pursuant to further proceedings of the City.

**EXHIBIT A**

**MAP OF TIF DISTRICT**

**[ATTACHED]**

**EXHIBIT B**

**DATA FROM COUNTY TAX ASSESSOR**

**[ATTACHED]**



# EXHIBIT A

## LEGEND

- PROPERTY LINE
- STANDARD DUTY ASPHALT
- HEAVY DUTY ASPHALT
- HEAVY DUTY CONCRETE
- STANDARD DUTY CONCRETE
- ARCHITECTURAL CONCRETE
- R.O.W. PAVEMENT
- 8" THICK CRUSHED STONE PAD (MDOT NO 610)
- 2' CONCRETE BUFFER
- PB - PIPE BOLLARD
- ♿ - HANDICAP PARKING SYMBOL
- 6" RAISED CONCRETE CURB
- CURBED TRAFFIC ISLAND
- CUSTOMER PARKING COUNT (STRIPED YELLOW)
- ASSOCIATE PARKING COUNT (STRIPED WHITE)
- CART CORRAL
- DOUBLE SOLID YELLOW LINE
- SINGLE SOLID YELLOW LINE
- SINGLE BROKEN YELLOW LINE
- SIGN
- LIGHT POLE
- TRAFFIC FLOW ARROW
- 6" BLACK VINYL COATED CHAINLINK FENCE
- APPROXIMATE SAWCUT LIMITS

WALMART LEASE PARCEL 7.58 AC  
 R.O.W. DEDICATION (BY OTHERS) 1.24 AC  
 TOTAL PROJECT 8.82 AC

### SITE ANALYSIS TABLE

WALMART	1
PARKING (ASSOCIATE AND CUSTOMER)	182 SPACES
ACCESSIBLE	8 SPACES
TOTAL PARKING	190 SPACES
RATIO	4.00/1,000 SF
CART CORRAL	5 CORRAL/8 SPACES
*PARKING SPACES OBSTRUCTED BY CART CORRAL ARE NOT INCLUDED IN OVERALL PARKING RATIO	

### FUELING STATION SITE ANALYSIS TABLE

PARKING (ASSOCIATE AND CUSTOMER)	13 SPACES
ACCESSIBLE	1 SPACE
TOTAL PARKING	14 SPACES
RATIO	18.57/1,000 SF

### CURVE TABLE

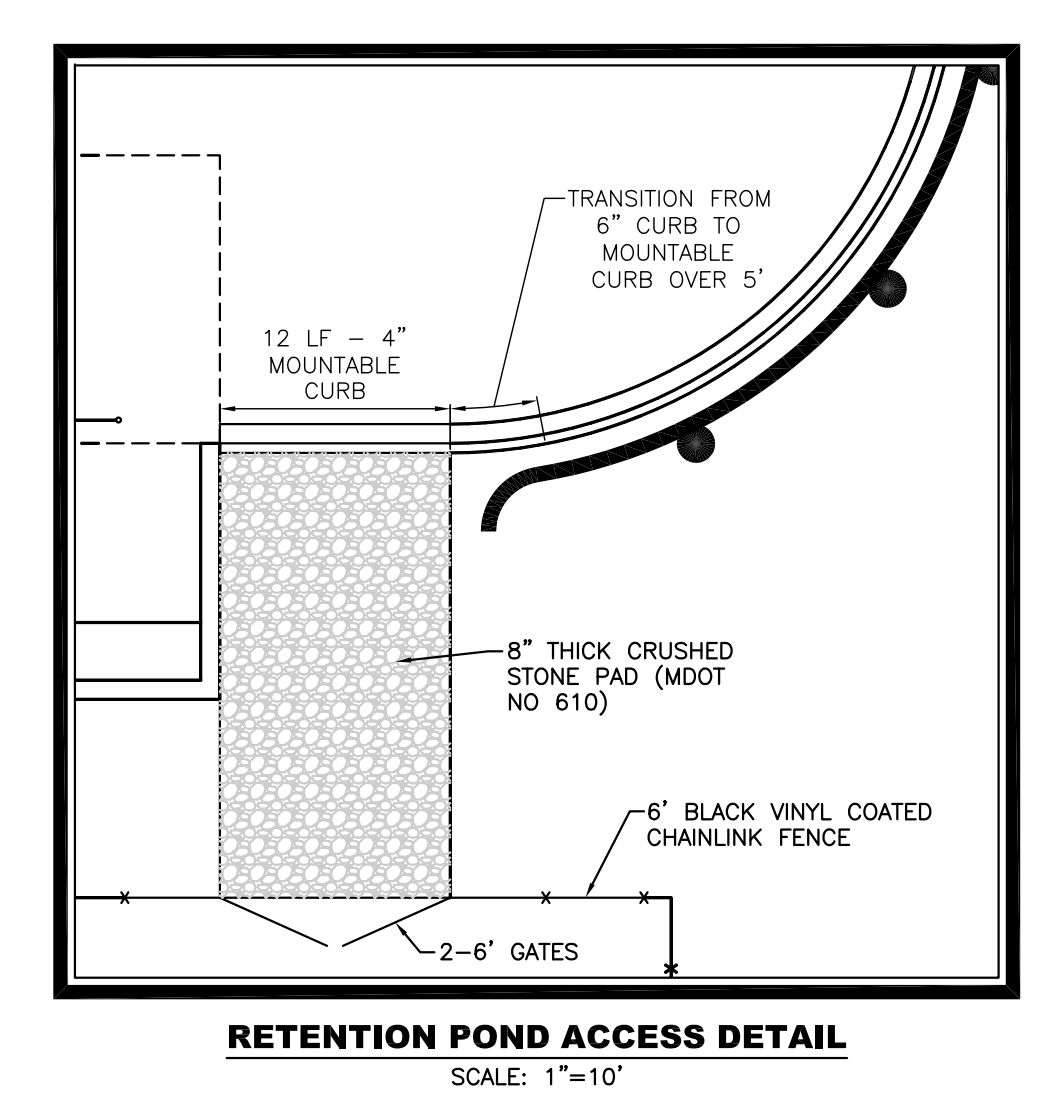
ID	RADIUS	LENGTH	CH BEARING	CH LENGTH
C1	930.00'	164.05'	N 78°37'17" W	163.84'
C2	1000.00'	176.40'	N 78°37'17" W	176.17'

### NOTES:

- ALL WORK AND MATERIALS SHALL COMPLY WITH ALL COUNTY REGULATIONS AND CODES AND O.S.H.A. STANDARDS.
- CONTRACTOR SHALL REFER TO THE ARCHITECTURAL PLANS FOR EXACT LOCATIONS AND DIMENSIONS OF VESTIBULES, SLOPE PAVING, SIDEWALKS, EXIT PORCHES, TRUCK DOCKS, PRECISE BUILDING DIMENSIONS AND EXACT BUILDING UTILITY ENTRANCE LOCATIONS.
- ALL DISTURBED AREAS ARE TO RECEIVE FOUR INCHES OF SUITABLE TOPSOIL AND BE VEGETATED IN ACCORDANCE WITH THE PLANTING PLAN, THIS SET.
- ALL RADI TO BE 3' U.N.O.
- DIMENSIONS SHOWN ALONG THE PARKING ROW FOR THE 90 DEGREE PARKING SPACE LAYOUT ARE TO THE CENTER OF THE 4" STRIPES. ALL OTHER DIMENSIONS ARE TO THE EDGE OF THE GUTTER U.N.O.
- EXISTING STRUCTURES WITHIN CONSTRUCTION LIMITS ARE TO BE ABANDONED, REMOVED OR RELOCATED AS NECESSARY. ALL COST SHALL BE INCLUDED IN BASE BID.
- CONTRACTOR SHALL BE RESPONSIBLE FOR ALL RELOCATIONS, (UNLESS OTHERWISE NOTED ON PLANS) INCLUDING BUT NOT LIMITED TO, ALL UTILITIES, STORM DRAINAGE, SIGNS, TRAFFIC SIGNALS AND POLES, ETC. AS REQUIRED. ALL WORK SHALL BE IN ACCORDANCE WITH GOVERNING AUTHORITIES REQUIREMENTS AND PROJECT SITE WORK SPECIFICATIONS AND SHALL BE APPROVED BY SUCH. ALL COST SHALL BE INCLUDED IN BASE BID.
- SITE BOUNDARY, TOPOGRAPHY, UTILITY AND ROAD INFORMATION TAKEN FROM A SURVEY BY A LAND SURVEYOR.
- ALL PAINTED PAVEMENT MARKINGS SUCH AS DIRECTIONAL ARROWS AND LETTERING SHALL BE PAINTED USING TEMPLATES.
- THE STRIPING SHOWN FOR THE ASSOCIATE PARKING SHALL BE STRIPED WHITE. THE REMAINDER OF THE LOT SHALL BE YELLOW.
- THE SITE WORK FOR THIS PROJECT SHALL MEET OR EXCEED "THE SITE SPECIFICATIONS".
- MONUMENT SIGN TO BE CONSTRUCTED BY OTHERS. CONTRACTOR SHALL STUD CONDUIT AND WIRING TO THE MONUMENT SIGN LOCATION AND TO THE FUTURE MONUMENT SIGN LOCATION AS A PART OF THIS CONTRACT.
- SEE THE UTILITY PLAN FOR ADDITIONAL INFORMATION ON PARKING LOT LIGHTING.
- BUILDING TIES SHOWN FROM THE CORNER OF BUILDING TO A POINT PERPENDICULAR TO THE PROPERTY LINE.
- ALL NECESSARY INSPECTIONS, APPROVALS, AND/OR CERTIFICATIONS REQUIRED BY CODES AND/OR AUTHORITIES SHALL BE COMPLETED PRIOR TO THE ANNOUNCED BUILDING POSSESSION AND THE FINAL CERTIFICATION OF SERVICES.
- ALL DELTA ANGLES ARE 90° U.N.O.
- REFER TO ARCHITECTURAL PLANS FOR LOCATIONS AND DETAILS OF PIPE BOLLARDS LOCATED AT THE FRONT OF THE BUILDING AND AT THE ENDS OF THE TRUCKWELL.
- SEE ARCHITECTURAL PLANS FOR CONCRETE APRON, BUILDING SIDEWALK, SLAB AND PAD DETAILS.
- REFER TO FUELING STATION PLANS, THIS SET, FOR ADDITIONAL INFORMATION IN THIS AREA.
- REFER TO ROAD IMPROVEMENT PLANS, THIS SET, FOR ADDITIONAL INFORMATION.
- REFER TO EASEMENT PLAN, THIS SET, FOR ADDITIONAL INFORMATION ON PROPOSED EASEMENTS.
- FUTURE MONUMENT SIGN.

### SITE LEGEND

- (A) FIRE LANE STRIPING SHALL BE 6" WIDE STRIPES PAINTED TRAFFIC RED WITH "NO PARKING FIRE LANE" PAINTED WITH 4" HIGH WHITE LETTERING. SEE DETAIL SHEET FOR ADDITIONAL INFORMATION. "NO PARKING FIRE LANE" SIGNS SHALL BE PLACED AT LOCATION SHOWN ON THIS SHEET. CONTRACTOR SHALL BE AWARE THAT THE FIRE LANE STRIPING AND SIGNAGE SHOWN ON THIS PLAN REFLECTS THE MINIMUM REQUIREMENTS. THE CONTRACTOR SHALL REQUIRE AN AGENCY THAT THE FIRE DEPARTMENT MAY REQUIRE ADDITIONAL STRIPING AND/OR SIGNAGE AS PART OF THEIR APPROVAL DURING CONSTRUCTION PRIOR TO THE INSTALLATION OF ANY FIRE LANE STRIPING OR SIGNAGE. THE CONTRACTOR SHALL BE RESPONSIBLE FOR COORDINATING THE SPECIFIC FIRE LANE MARKING AND SIGNAGE REQUIREMENTS WITH THE AUTHORITY HAVING JURISDICTION. BY SUBMITTING A BID ON THE PROJECT THE CONTRACTOR AFFIRMS THAT ADEQUATE FUNDS HAVE BEEN INCLUDED TO ADDRESS THIS REQUIREMENT.
- (B) AREA STRIPED AT 55% U.A. AT 45° @ 2'-0" O.C.
- (C) VESTIBULE CROSSWALK STRIPING: 4" WIDE STRIPES 90°-2' (O.C.) TYP. W/A END STRIPES. SEE VESTIBULE CROSSWALK STRIPING DETAIL SHEET FOR ADDITIONAL INFORMATION.
- (D) PEDESTRIAN CROSSING SIGN TYPICAL AT PEDESTRIAN CROSSWALKS AS NOTED ON PLANS.
- (E) "YIELD" PAINTED WHITE ON PAVEMENT TYPICAL. SEE DETAIL SHEET.
- (F) CONCRETE JOINTING AND FILLERS TO BE COMPLETED PER DETAIL (TYPICAL OF ALL EXTERIOR CONCRETE EXCLUSIVE OF ARCHITECTURAL CONCRETE).
- (G) EXIT PORCH: SEE ARCHITECTURAL PLANS FOR EXACT SIZE, LOCATION FOR STOODS, STAIRS AND/OR RAMPS THAT MAY BE REQUIRED. RAMP PAVEMENT FLUSH WITH THE TOP OF STOOD. THE PAVEMENT SHALL BE FLUSH WITH THE SURFACE OF THE EXIT PORCHES AT ALL DOORS. SEE GRADING PLAN FOR ELEVATIONS.
- (H) 6" DIA PIPE BOLLARD TYPICAL UNLESS NOTED OTHERWISE. SEE DETAIL SHEET.
- (I) AT GRADE OVERHEAD RIGOR LOCATION. SEE ARCHITECTURAL PLANS FOR EXACT SIZE AND LOCATION FOR COORDINATION WITH CIVIL PLANS.
- (J) 4" WIDE X 130' LONG YELLOW PAINTED TRUCK ALIGNMENT STRIPES TYPICAL.
- (K) 15'-8" X 35' HEAVY DUTY CONCRETE PAD "LANDING AREA" (ORIENT FOR TRUCK LOADING).
- (L) REFER TO ARCHITECTURAL PLAN FOR EXACT LOCATION AND SLOPE.
- (M) 7' X 7' CONCRETE TRANSFORMER PAD. CONTRACTOR TO COORDINATE WITH LOCAL POWER COMPANY FOR DETAILS.
- (N) ACCESSIBLE PARKING SPACE TYPICAL. SEE DETAIL SHEET FOR ACCESSIBLE PARKING SPACE SIZE, SIGN AND SYMBOL ("VAN" INDICATES VAN ACCESSIBLE SPACE).
- (O) ADVANCED INTERSECTION LANE CONTROL SIGN. SEE DIRECTION INDICATED AT SYMBOL. SEE DETAIL SHEET.
- (P) "DELIVERY TRAFFIC ONLY" SIGN. SEE DETAIL SHEET.
- (Q) CART CORRAL TYPICAL. SEE DETAIL SHEET FOR CART CORRAL DETAIL.
- (R) 10'X15' STRIPED AREA PAINTED 55% U.A. AT 45° @ 2'-0" O.C. AT JOB CRANE LOCATION. SEE ARCHITECTURAL PLANS.
- (S) 2' CONCRETE BUFFER FOR CAR OVERHANG - REFERENCE 2' CONCRETE BUFFER DETAIL. SEE DETAIL SHEET.
- (T) ALL CURBS SHALL BE CONCRETE CURB AND GUTTER U.N.O. SEE DETAIL SHEET FOR ADDITIONAL INFORMATION.
- (U) ARROW PAVEMENT MARKINGS TYPICAL. SEE DETAIL SHEET.
- (V) BUILDING SETBACK LINE PER ZONING ORDINANCE.
- (W) "NO PARKING FIRE LANE" SIGN. SEE PLAN FOR LOCATION.
- (X) 3" HEAVY DUTY CONCRETE BUFFER FOR LANDSCAPE PROTECTION. SEE DETAIL SHEET.
- (Y) 6" LONG STRIPE WITH 18" GAPS - TYPICAL.
- (Z) "NO TRUCKS" (R5-2). SEE DETAIL SHEET.
- (AA) "TRUCK ROUTE" (R14-1) SIGN WITH DIRECTIONAL ARROW. SEE PLAN FOR LOCATION.
- (AB) "STOP" SIGN. SEE DETAIL SHEET.
- (AC) LANDSCAPE ISLAND WITH CART CROSSING. SEE DETAIL SHEET.
- (AD) ACCESSIBLE "SEE ARRIVAL POINT" SIGN. SEE PLAN FOR LOCATION AND LIMITS.
- (AE) SEE DETAIL SHEET FOR DETAILS OF CURBED ISLANDS. ALL CURBED ISLANDS ARE TO BE CONSTRUCTED USING TYPE "A" CURB AND GUTTER U.N.O.
- (AF) STOP BARS SHALL BE PLACED 4' IN ADVANCE OF CROSSWALKS. SEE DETAIL SHEET.
- (AG) ISOLATION JOINT TYPICAL AT FIXED STRUCTURES (BUILDINGS, RETAINING WALLS, DROP INLETS, MANHOLES, LIGHT POLE BASES AND BOLLARDS). SEE DETAIL SHEET.
- (AH) PEDESTRIAN CROSSING. SEE DETAIL SHEET, THIS SET, FOR ADDITIONAL INFORMATION.



**NOTICE TO CONTRACTOR**

THE CONTRACTOR SHALL TAKE ALL NECESSARY PRECAUTIONS TO ENSURE DAMAGE TO EXISTING ITEMS TO REMAIN DOES NOT OCCUR. THESE PRECAUTIONS SHALL INCLUDE, BUT ARE NOT LIMITED TO, USE OF LIGHTLY LOADED EQUIPMENT IN ORDER TO PREVENT DAMAGE TO EXISTING ROADWAYS AND INFRASTRUCTURE. UNLESS NOTED OTHERWISE, THE CONTRACTOR SHALL BE RESPONSIBLE FOR REPAIRING ANY DAMAGE DONE TO ANY EXISTING ON-SITE OR OFF-SITE ITEMS INCLUDING RELATED APPURTENANCES THAT WILL REMAIN IN PLACE AFTER CONSTRUCTION ACTIVITIES ARE COMPLETE. THOSE ITEMS INCLUDE, BUT ARE NOT LIMITED TO, DRAINAGE SYSTEMS, UTILITIES, CURBING, PAVEMENT, LANDSCAPING, IRRIGATION SYSTEMS, FENCING, RETAINING WALLS, PUBLIC ROADWAYS, ETC. REPAIRS SHALL BE EQUAL TO OR BETTER THAN EXISTING CONDITIONS, AND SHALL BE TO THE SATISFACTION OF THE OWNER OF THE REPAIRED ITEM. PRIOR TO MAKING ANY REPAIRS, THE CONTRACTOR SHALL SUBMIT DETAILED REPAIR METHODOLOGY TO THE O&C AND WALMART CM. REPAIRS SHALL NOT BEGIN UNTIL WRITTEN APPROVAL FROM THE O&C AND WALMART CM HAS BEEN ISSUED. CONTRACTOR SHALL DOCUMENT ANY EXISTING DAMAGE WITH PHOTOS, VIDEOS, ETC. AND NOTIFY THE WALMART POSITION MANAGER PRIOR TO COMMENCING CONSTRUCTION IN THE AREA OF THE EXISTING DAMAGED ITEM.

**WALMART LEASE PARCEL LEGAL DESCRIPTION**

SITUATED IN THE SOUTHEAST 1/4, OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 19N, RANGE 14E IN THE CITY OF STARKVILLE, COUNTY OF OKTIBBEHA AND STATE OF MISSISSIPPI AND KNOWN AS BEING A PART OF PARCEL OF LAND CONVEYED TO DEVELOPMENT ENTERPRISES OF STARKVILLE, INC. BY DEED RECORDED IN DEED BOOK 2007, PAGE 4798 AND A PARCEL OF LAND CONVEYED TO DEVELOPMENT ENTERPRISES OF STARKVILLE, INC. BY DEED RECORDED IN DEED BOOK 2007, PAGE 7116 IN THE OKTIBBEHA COUNTY CHANCERY CLERKS OFFICE AND IS FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A CAPPED 5/8" IRON REBAR SET AT A SOUTHWESTERLY CORNER OF LAND CONVEYED TO FEDERAL LAND BANK ASSOCIATION OF NORTH MISSISSIPPI, FLCA BY DEED RECORDED IN DEED BOOK 2007, PAGE 7416 IN THE OKTIBBEHA COUNTY CHANCERY CLERKS OFFICE SAID IRON LYING IN AN EASTERLY RIGHT-OF-WAY OF MISSISSIPPI HIGHWAY 12 (WIDTH VARIES) AND LYING 1954.13 FEET WEST AND 133.47 SOUTH OF AN IRON PIPE FOUND AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4, OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 19N, RANGE 14E EAST;

THENCE ALONG A SOUTHERLY LINE OF LAND SO CONVEYED TO FEDERAL LAND BANK ASSOCIATION OF NORTH MISSISSIPPI, FLCA SOUTH 88°34'37" EAST A DISTANCE OF 326.68 FEET TO AN IRON REBAR FOUND AT A SOUTHWESTERLY CORNER OF LAND CONVEYED TO LITTLE PROPERTIES, INC. BY DEED RECORDED IN DEED BOOK 2007, PAGE 4083 IN THE CHANCERY CLERKS OFFICE; THENCE ALONG A SOUTHERLY LINE OF LAND SO CONVEYED TO LITTLE PROPERTIES, INC. SOUTH 75°50'17" EAST A DISTANCE OF 322.71 FEET TO AN IRON REBAR FOUND AT A SOUTHEASTERLY CORNER OF LAND SO CONVEYED TO LITTLE PROPERTIES, INC.; THENCE SOUTH 06°19'31" WEST A DISTANCE OF 443.44 FEET TO A CAPPED 5/8" IRON REBAR SET IN A PROPOSED NORTHERLY RIGHT-OF-WAY (70' WIDE); THENCE ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY NORTH 83°40'29" WEST A DISTANCE OF 393.50 FEET TO A CAPPED 5/8" IRON REBAR SET AT A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY WITH THE ARC OF A CURVE DEFLECTING TO THE RIGHT A DISTANCE OF 164.05 FEET, SAID CURVE HAVING A RADIUS OF 930.00 FEET AND A CHORD WHICH BEARS NORTH 78°37'17" WEST, 164.05 FEET TO A CAPPED 5/8" IRON REBAR SET AT A POINT OF TANGENCY; THENCE CONTINUING ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY NORTH 73°34'04" WEST A DISTANCE OF 214.11 FEET TO A CAPPED 5/8" IRON REBAR SET IN SAID EASTERLY RIGHT-OF-WAY OF STATE HIGHWAY 12; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 06°19'31" EAST A DISTANCE OF 82.92 FEET TO A CONCRETE MONUMENT AT AN ANGLE POINT THEREIN; THENCE CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 25°52'01" EAST A DISTANCE OF 365.66 FEET TO THE PLACE OF BEGINNING CONTAINING 330,252 SQ. FT. OR 7.58 ACRES (MORE OR LESS) OF LAND.

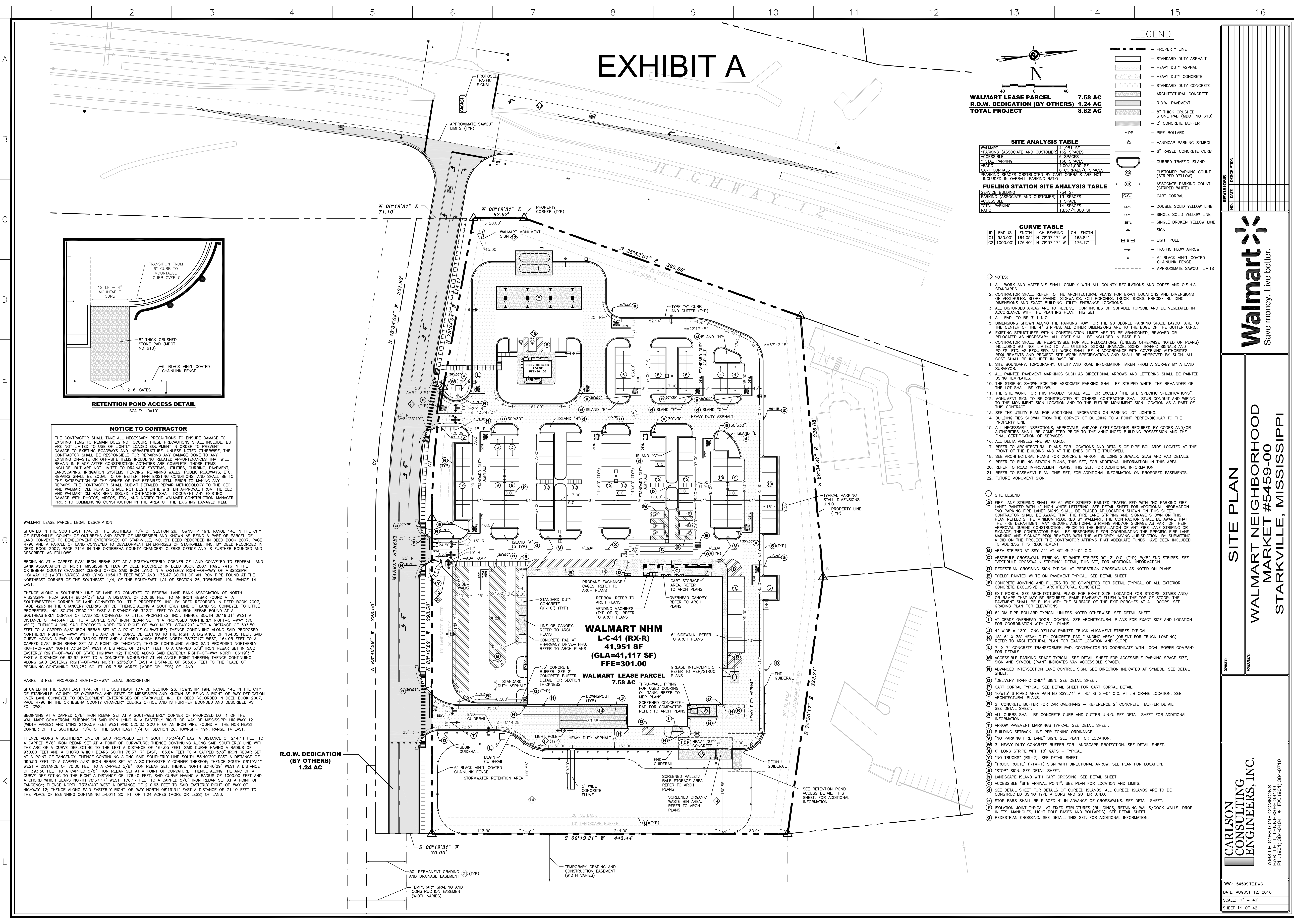
**MARKET STREET PROPOSED RIGHT-OF-WAY LEGAL DESCRIPTION**

SITUATED IN THE SOUTHEAST 1/4, OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 19N, RANGE 14E IN THE CITY OF STARKVILLE, COUNTY OF OKTIBBEHA AND STATE OF MISSISSIPPI AND KNOWN AS BEING A RIGHT-OF-WAY DEDICATION OVER LAND CONVEYED TO DEVELOPMENT ENTERPRISES OF STARKVILLE, INC. BY DEED RECORDED IN DEED BOOK 2007, PAGE 4798 IN THE OKTIBBEHA COUNTY CHANCERY CLERKS OFFICE AND IS FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A CAPPED 5/8" IRON REBAR SET AT A SOUTHWESTERLY CORNER OF PROPOSED LOT 1 OF THE WAL-MART COMMERCIAL SUBDIVISION SAID IRON LYING IN AN EASTERLY RIGHT-OF-WAY OF MISSISSIPPI HIGHWAY 12 (WIDTH VARIES) AND LYING 1200.59 FEET SOUTH AND 628.83 SOUTH OF AN IRON PIPE FOUND AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4, OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 19N, RANGE 14E EAST;

THENCE ALONG A SOUTHERLY LINE OF SAID PROPOSED LOT 1 SOUTH 73°34'40" EAST A DISTANCE OF 214.11 FEET TO A CAPPED 5/8" IRON REBAR SET AT A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID SOUTHERLY LINE WITH THE ARC OF A CURVE DEFLECTING TO THE LEFT A DISTANCE OF 164.05 FEET, SAID CURVE HAVING A RADIUS OF 930.00 FEET AND A CHORD WHICH BEARS SOUTH 78°37'17" EAST, 163.94 FEET TO A CAPPED 5/8" IRON REBAR SET AT A POINT OF TANGENCY; THENCE CONTINUING ALONG SAID SOUTHERLY LINE SOUTH 83°40'29" EAST A DISTANCE OF 393.50 FEET TO A CAPPED 5/8" IRON REBAR SET AT A SOUTHEASTERLY CORNER THEREIN; THENCE SOUTH 06°19'31" WEST A DISTANCE OF 70.00 FEET TO A CAPPED 5/8" IRON REBAR SET; THENCE NORTH 83°40'29" WEST A DISTANCE OF 393.50 FEET TO A CAPPED 5/8" IRON REBAR SET AT A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE DEFLECTING TO THE RIGHT A DISTANCE OF 176.40 FEET, SAID CURVE HAVING A RADIUS OF 1000.00 FEET AND A CHORD WHICH BEARS NORTH 78°37'17" WEST, 176.17 FEET TO A CAPPED 5/8" IRON REBAR SET AT A POINT OF TANGENCY; THENCE NORTH 73°34'40" WEST A DISTANCE OF 210.63 FEET TO SAID EASTERLY RIGHT-OF-WAY OF HIGHWAY 12; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY NORTH 06°19'31" EAST A DISTANCE OF 71.10 FEET TO THE PLACE OF BEGINNING CONTAINING 54,011 SQ. FT. OR 1.24 ACRES (MORE OR LESS) OF LAND.

**R.O.W. DEDICATION (BY OTHERS) 1.24 AC**



REVISIONS

NO.	DATE	DESCRIPTION

**Walmart**  
Save money. Live better.

**SITE PLAN**

**WALMART NEIGHBORHOOD MARKET #5459-00 STARKVILLE, MISSISSIPPI**

**CARLSON CONSULTING ENGINEERS, INC.**  
708B LEDGESTONE COMMONS  
BARTLETT, TENNESSEE 38133  
PH. (901) 394-0404 • FX. (901) 394-0710

DWG: 5459SITE.DWG  
DATE: AUGUST 12, 2016  
SCALE: 1" = 40'  
SHEET 14 OF 42

EXHIBIT B

OkTibbeha County Mississippi



Delta Computer Systems, Inc.

Property Link
OKTIBBEHA COUNTY, MS

Current Date 8/30/2016

Tax Year 2015
Records Last Updated 8/29/2016

PROPERTY DETAIL

OWNER DEVELOPMENT ENTERPRISES OF STARKVILLE INC
101 S WASHINGTON ST
STARKVILLE MS 39759
ACRES : 41.37
LAND VALUE : 9930
IMPROVEMENTS : \*\*NA\*\*
TOTAL VALUE: 9930
ASSESSED : 1490

PARCEL 117F-00-008.00
ADDRESS \*\*NA\*\*

TAX INFORMATION

Table with 4 columns: YEAR 2015, TAX DUE, PAID, BALANCE. Rows include COUNTY, CITY, SCHOOL, and TOTAL.

A Print Fee May Apply, Contact County For Total.

LAST PAYMENT DATE 12 / 30 / 2015

MISCELLANEOUS INFORMATION

EXEMPT CODE
HOMESTEAD CODE None
TAX DISTRICT 3110
PPIN 003217
SECTION 26
TOWNSHIP 19N
RANGE 14E
LEGAL PT S2 SE4 CITY BLK 95-A
2007/4790 2007/4796 2007/7116
MAP 117F DB/PG 554/693 2002/46
82
B 2007 P 7116 08/29/2007

Book 2007 Page 7116

PURCHASE COUNTY TAX SALE FILES

TAX SALES HISTORY, FOR UNPAID TAXES

Year Sold To Redeemed Date/By
\*\*NO TAX SALES FOUND\*\*

Back

HOME | CIVIL COURT | CRIMINAL COURT | JUDGMENT ROLL | MARRIAGE LICENSE | LAND REDEMPTION

ONLINE PROPERTY TAX PAYMENTS | ONLINE CAR TAG PAYMENTS

TERMS OF USE | PRIVACY POLICY