

EXHIBIT C



Residential Tax Exemption Application

Name of Applicant: Franklin Herris

Applicant Address: 4402 Twin Oaks

City, State, Zip Code: Pascagoula, Ms 39581

Phone: 228 219 6419 Fax: 228 938 4816

Email: fhaw@Chevron.com Is this an existing residence? YES  NO

Project Address: 1117 22nd street, Pascagoula, Ms 39581

Value of Renovation/Construction Costs: \$ 380,000

Projected value of finished product: \$ 430,000

How long has the building/site been vacant? 3 yrs Is the development in the CBD? YES  NO

Is the project within the Residential Renewal District? YES  NO

Is the project within the Residential Renovation District? YES  NO

Is the project within the Urban Renewal District? YES  NO

Will the project be Owner Occupied or Rental? OWNER  RENTAL

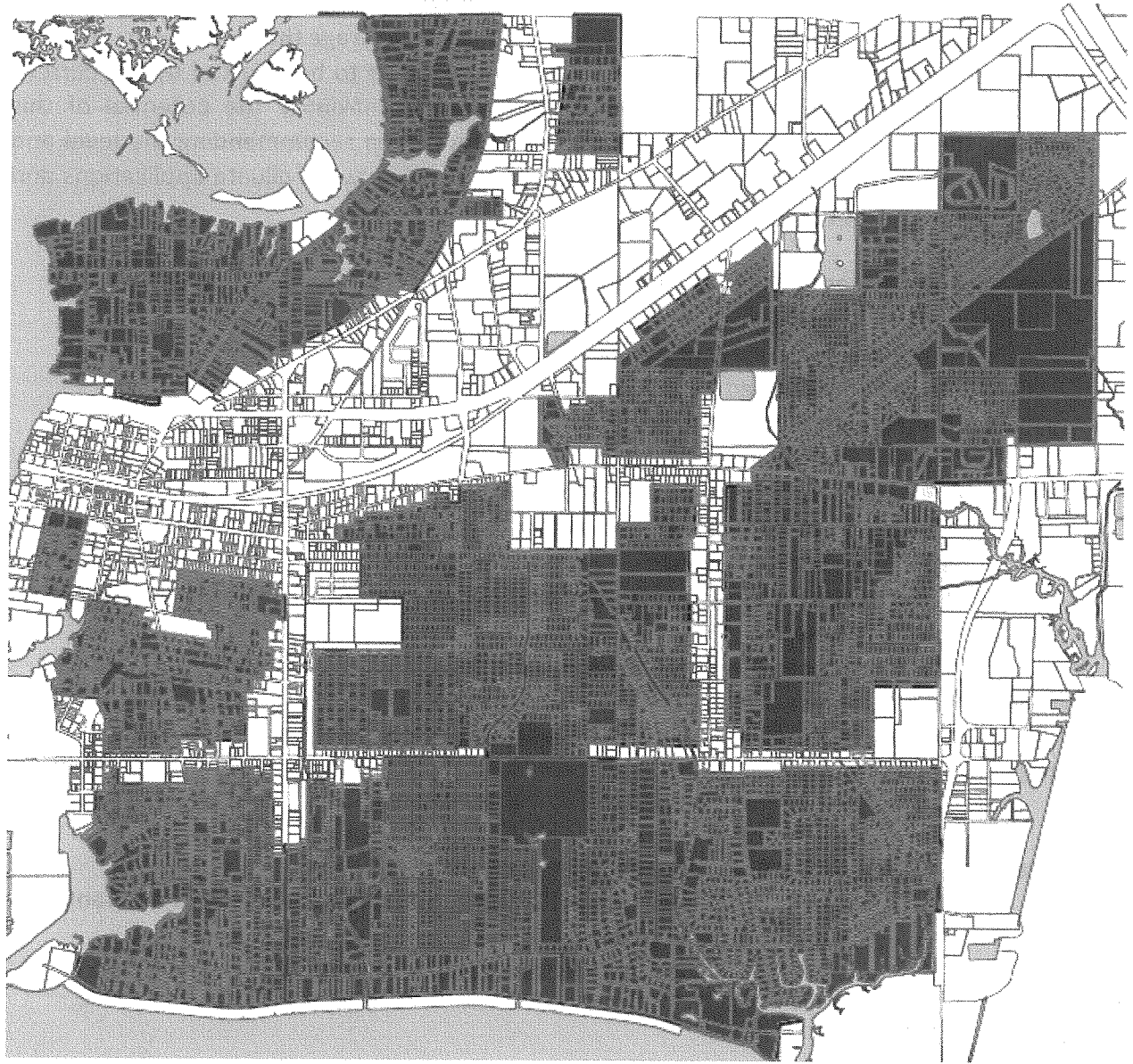
**Building plans are required to evaluate a residential tax exemption application. Please submit these to the Director of Planning and Building once developed.**

*By signing below, I hereby confirm that I am an authorized representative of the applicant and that the information provided is truthful to the best of my knowledge. Furthermore, I understand that this tax exemption will be approved or denied, or the exemption term or amounts reduced at the sole discretion of the City Council of the City of Pascagoula as per the Order by which the tax exemption policy was established.*

Signature of Applicant: Franklin Herris Date: 5/20/19

**EXHIBIT A**

**Residential Renewal and Renovation District**



### **Pascagoula Residential Renewal and Renovation District Tax Exemption:**

Utilizing Miss. Code Ann. 17.21.5, 27.31.31 and 27.31.32, the Pascagoula Residential Renewal and Renovation (3RD) District Tax Exemption Policy was established to promote private investment and residential growth and revitalization within the City of Pascagoula. The Exemption will allow an exemption that is up to 100 percent of municipal ad valorem taxes (excluding School Taxes) for a maximum period of ten (10) years for residential developments including new structures and improvements to existing structures located within the 3RD. The exemption is limited to the increases in the amount (or increased value of improvements) of City ad valorem taxes caused by the new construction or renovation structures.

### **Residential Tax Exemption Facts:**

- The tax exemption may be granted for up to 100%.
- The tax exemption is only applicable to the **increase** in assessed City ad valorem taxes resulting from the higher value with improved property.
- The residence must be located within the boundaries of one of the following districts:
  - Central Business District, Historic Districts, or Urban Renewal District. These districts may be provided a tax exemption for a period up to 7 years. Projects with Historic Districts or Properties must comply with Historic Preservation Commission requirements.
  - Residential Renewal Districts. These districts may be provided a tax exemption for a period up to 10 years.
  - Residential Renovation Districts. These districts may be provided a tax exemption for a period up to 10 years.
- This Exemption can apply to a new residence or an existing residence.
  - The minimum investment for a renovation project is \$30,000.
  - The minimum investment for a new construction project is \$150,000.
- Single Family, Townhomes, Condominiums, and similar fee simple, owner occupied structures are eligible for the tax exemption. Rental property can be considered in certain cases.
- The tax exemption is transferrable if the property is conveyed during the exemption period.
- The tax exemption is not intended to be used for rental properties. Consideration may be given for improvements to existing rental properties if significant aesthetic, safety, and functional improvements are provided. New rental projects may be considered, as well. Pascagoula currently has a higher than average number of rental properties and some are in a state of disrepair. Efforts to improve the existing rental housing stock or construct additional rental units will be considered on a case by case basis.

### **How to Apply:**