Laura Beth Walker with Oxford-Lafayette County Public Library came before the Board with her budget request. No Action Was Taken.
****

Sylvia Baker came before the Board with tax exemption request from The Blake on parcel number 135R-22-002.06, true value of property, $7,131,072.93. Request died for lack of motion.

****

ORDER: AUTHORIZE PLACING TEMPORARY WEIGHT LIMIT OF 6000 POUNDS ON TRAFFIC WITHIN SHELBI'S PLACE SUBDIVISION

Sandra B. Roy spoke on behalf of Shelbi's Place Subdivision and discussed her concerns regarding the heavy equipment traffic coming through Shelbi's Place Subdivision. Joel Hollowell, Building Inspector, also spoke on the conditions and asked the Board to restrict the weight limit during construction of this phase.

Motion was made by Mike Roberts, duly seconded by David Rikard, to place a temporary weight limit of 6,0000 pounds on traffic within Shelbi's Place Subdivision.

The vote on the motion was as follows:

Supervisor Kevin Frye, voted yes
Supervisor Jeff Busby, voted yes
Supervisor David Rikard, voted yes
Supervisor Chad McLarty, voted no
Supervisor Mike Roberts, voted yes

After the vote, President Busby, declared the motion carried, this the 1st day of August, 2016.

Jeff Busby, President
Board of Supervisor

Sherry Wall, Chancery Clerk

Parcel 135R-22-002.00

800 Woodlands Parkway, Suite 107 Ridgeland, MS 39157 *ph*: (601) 500-7950 *f*: (601) 510-9465 www.blakeliving.com

THE BLAKE

* JIM MCARTHUR *
Executive Director

110 Ed Perry Blvd. Oxford, MS 38655
ph: (662) 234-5050
cell: (662) 832-5383
jim.mcarthur@blakeliving.com
www.blakeliving.com

May 2, 2016

Sylvia Baker
Tax Assessor
300 N. Lamar Blvd, Ste 103
Oxford, MS 38655

Lafayette County Board of Supervisors
300 N. Lamar Blvd.
Oxford, MS 38655

Re: Ad Valorem Tax Exemption Request – The Blake at Oxford

Dear Ms. Baker and Supervisors:

We are excited to be a part of the Lafayette County health care community as we serve seniors from in and around the county. The Blake at Oxford is a 100 unit Assisted Living and Memory Care Community located at 110 Ed Perry Blvd. in Oxford. The contents of the application package include the following:

- Application for Ad Valorem Tax Exemption
- Exhibit A reflecting the investment
- Excerpt from MSDOR booklet: MS Tax Incentives, Exemptions and Credits
- Resolution Forms
- Tax Assessor Position Statement Form
- 2015 Real Property Tax Notice and related Tax Receipt
- Health Care Industry Facility Certificate granted by the MS Development Authority, 7/25/14
- Certificate of Occupancy granted by the City of Oxford, 11/25/15
- MS Health Care Industry Zone Application (original application)

Consistent with the Mississippi Health Care Industry Zone Act as detailed in Section 27-31-101, Mississippi Code of 1972, the Ad Valorem Exemption Application is to be filed by June 1st of the year following the year in which the new enterprise was completed. Therefore, we are respectfully requesting that the Lafayette County Board of Supervisors provide the ad valorem exemption, not including any school district tax component, for a period of 10 years beginning with the current year.

If you have any questions or need any further information, please do not hesitate to contact me at 601.500.7952.

Very truly yours,

Mack Mitchell
The Blake at Oxford, LLC

The Blake
At Oxford

MS Health Care Industry Zone

Ad Valorem Exemption Application

110 Ed Perry Boulevard • Oxford, Mississippi 38655
telephone (662) 234-5050 • facsimile (662)269-0165

APPLICATION FOR AD VALOREM TAX EXEMPTION

AS AUTHORIZED BY SECTION 27-31-101, et seq.,
MISSISSIPPI CODE OF 1972, AS AMENDED

NAME OF ENTERPRISE The Blake at Oxford, LLC

PHYSICAL ADDRESS 110 Ed Perry Blvd., Oxford, MS 38655

TYPE OF INDUSTRY Health Care PRODUCT/SERVICE Assisted Living Facility

LOCATION - COUNTY Lafayette CITY Oxford

DATE OF COMPLETION 11/25/2015 YEARS REQUESTED 10 years

NEW (SECTION 27-31-101) X EXPANSION (SECTION 27-31-105) _____

NEW JOBS** 29 FT; 16 PT ESTIMATED PAYROLL** $1,131, 160

TRUE VALUE OF PROPERTY EXEMPTED $7,131,072.93 **

*Attach an itemized list of property to be exempted as Exhibit "A".

** Current jobs and budgeted payroll for 2016; Jobs will increase as lease-up occupancy increases. Final True Value to be determined by Tax Assessor's office.

The *applicant request that the Board approve this application by an order spread on its minutes declaring that the above property be exempt from all ad valorem taxation except school taxation for the period requested. The applicant further request that the application and certified approval of exemption be forwarded to the State Tax Commission and upon approval and certification by the Commission, the Board enter a final order on its minutes granting the exemption. The above information is true and correct as certified by the applicant.*

This application is submitted on the 2nd *day of* May, *20*16.

The Blake at Oxford, LLC
Applicant (Name of Taxpayer)

By: [signature]

Title: Manager

ATTEST: [signature]

Form 60-970 (Rev. 10/01)

POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: The Blake at Oxford
LOCATION: 110 Ed Perry Boulevard, Oxford MS 38655 PARCEL # 135R-22-002.06 (35587)
EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-101
TYPE OF BUSINESS: Health Care
FINISHED PRODUCTS ARE: Assisted Living Facility
HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) No
UNDER ANY OTHER TRADE NAME? (YES-NO) No
ANY OTHER LOCATION? (YES-NO) No
UNDER ANY OTHER OWNERSHIP? No
NUMBER OF NEW JOBS? 45 ESTIMATED ANNUAL PAYROLL $1,131,160

EXEMPTION TO BE ON:

LAND VALUE AS OF COMPLETION DATE: $
IMPROVEMENT VALUE AS OF COMPLETION DATE: $ $7,131,072.93

PERSONAL PROPERTY:

FURN. & FIX. VALUE $
MACH. & EQUIP. VALUE $
RAW MATERIALS VALUE $
WORK IN PROCESS VALUE $
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE: $
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE: $

LAND AND IMPROVEMENTS:

OWNER OF LAND: The Blake at Oxford, LLC
OWNER OF IMPROVEMENTS: Same
DATE OF IMPROVEMENTS: COMPLETED 11-25-2015 EXPANDED
ANY PRIOR EXEMPTION: No
YEARS OF EXEMPTION APPLIED FOR: Jan. 1 2016 THRU Dec 31, 2025
APPLICANT'S REPRESENTATIVE: Thomas Mack McNeil
ADDRESS: 800 Woodlands Parkway, Ste 107 Ridgeland MS 39157 PHONE: 601-500-7952 or 601-500-7950
INVESTIGATED BY:
COMMENTS:

DATE: 6-1-2016 TAX ASSESSOR Sylvia Baker - Sylvia Baker

The Blake at Oxford

Building Costs

Exhibit A

This report created by Construction Inspection Service from information provided by the contractor and developer; modified by Owner.

	Scheduled Value	Change Orders (Not Direct Pay Material Related)	Revised Scheduled Value	Work Completed Due to Contractor			Direct Pay Materials Due to Developer			Total Completed To Date	% Comp.	Remaining to Completion
				Previously Requested	Current Request	Total Contractor To Date	Previously Requested	Current Request	Total Direct Pay Materials To Date			
Hardware Allowance	$ 130,000.00	$ (117,500.00)	$ 12,500.00	$ 12,500.00		$ 12,500.00	$ -		$ -	$ 12,500.00	100%	$ -
Granite Allowance	$ 4,400.00	$ 1,458.92	$ 5,858.92	$ 5,618.00	$ 240.92	$ 5,858.92	$ -		$ -	$ 5,858.92	100%	$ -
Fireplace & Mantel Allowance	$ 7,000.00	$ (1,176.35)	$ 5,823.65	$ 2,500.18	$ 2,654.82	$ 5,155.00	$ 668.65		$ 668.65	$ 5,823.65	100%	$ -
Face Brick Allowance	$ 50,625.00	$ (50,981.66)	$ (356.66)	$ (356.66)		$ (356.66)	$ -		$ -	$ (356.66)	100%	$ (0.00)
Sliding Door Hardware	$ 2,800.00	$ (2,800.00)	$ -	$ -		$ -	$ -		$ -	$ -	#DIV/0!	$ -
Fountain Allowance	$ 10,000.00	$ 5,150.35	$ 15,150.35	$ 12,140.21	$ 1,505.07	$ 13,645.28	$ 1,505.07		$ 1,505.07	$ 15,150.35	100%	$ -
Light Fixture Allowance	$ 200,000.00	$ (200,000.00)	$ -	$ -		$ -	$ -		$ -	$ -	#DIV/0!	$ -
Post Tension Foundation	$ 263,375.00	$ 2,970.00	$ 266,345.00	$ 164,466.54		$ 164,466.54	$ 101,878.46		$ 101,878.46	$ 266,345.00	100%	$ -
Slab Insulation	$ 10,360.00	$ (10,360.00)	$ -	$ -		$ -	$ -		$ -	$ -	#DIV/0!	$ -
Concrete Sealers	$ 5,400.00		$ 5,400.00	$ 5,400.00		$ 5,400.00	$ -		$ -	$ 5,400.00	100%	$ -
Gypcrete	$ 41,580.00		$ 41,580.00	$ 41,580.00		$ 41,580.00	$ -		$ -	$ 41,580.00	100%	$ -
Masonry	$ 246,909.00	$ 42,947.03	$ 289,856.03	$ 247,350.95		$ 247,350.95	$ 42,505.08		$ 42,505.08	$ 289,856.03	100%	$ -
Arch Details at Door	$ 4,793.00	$ (71.65)	$ 4,721.35	$ 4,358.75		$ 4,358.75	$ 362.60		$ 362.60	$ 4,721.35	100%	$ -
Misc. Metals	$ 14,190.00	$ 326.71	$ 14,516.71	$ 14,516.71		$ 14,516.71	$ -		$ -	$ 14,516.71	100%	$ -
Stairs & Railings	$ 46,200.00		$ 46,200.00	$ 6,900.00		$ 6,900.00	$ 39,300.00		$ 39,300.00	$ 46,200.00	100%	$ -
Framing Labor	$ 320,000.00	$ 6,288.00	$ 326,288.00	$ 329,459.94		$ 329,459.94	$ (3,171.94)		$ (3,171.94)	$ 326,288.00	100%	$ -
Framing Material	$ 274,209.62	$ 2,072.63	$ 276,282.25	$ 43,052.78		$ 43,052.78	$ 233,229.47		$ 233,229.47	$ 276,282.25	100%	$ -
Truss Package	$ 137,900.00	$ (1,249.54)	$ 136,650.46	$ -		$ -	$ 136,650.46		$ 136,650.46	$ 136,650.46	100%	$ -
Trim Labor	$ 67,765.60	$ 150.00	$ 67,915.60	$ 86,376.65		$ 86,376.65	$ (18,461.05)		$ (18,461.05)	$ 67,915.60	100%	$ -
Trim Material	$ 68,940.06	$ (6,179.86)	$ 62,760.20	$ 10,806.20		$ 10,806.20	$ 51,954.00		$ 51,954.00	$ 62,760.20	100%	$ -
Custom Millwork	$ 37,460.00	$ (12,192.86)	$ 25,267.14	$ 25,267.14		$ 25,267.14	$ -		$ -	$ 25,267.14	100%	$ -
Roofing	$ 315,815.00	$ (9,734.47)	$ 306,080.53	$ 252,935.13		$ 252,935.13	$ 53,145.40		$ 53,145.40	$ 306,080.53	100%	$ -
Roof Hatch	$ 1,110.00		$ 1,110.00	$ 1,110.00		$ 1,110.00	$ -		$ -	$ 1,110.00	100%	$ -
Cupola	$ 11,456.00		$ 11,456.00	$ 11,456.00		$ 11,456.00	$ -		$ -	$ 11,456.00	100%	$ -
Siding Labor	$ 51,749.06	$ 1,559.13	$ 53,308.19	$ 53,308.19		$ 53,308.19	$ -		$ -	$ 53,308.19	100%	$ -
Siding Material	$ 6,000.00		$ 6,000.00	$ -		$ -	$ 6,000.00		$ 6,000.00	$ 6,000.00	100%	$ -
Caulking	$ 42,885.00		$ 42,885.00	$ 42,885.00		$ 42,885.00	$ -		$ -	$ 42,885.00	100%	$ -
Waterproofing	$ 3,318.00		$ 3,318.00	$ 3,318.00		$ 3,318.00	$ -		$ -	$ 3,318.00	100%	$ -
Fire stopping	$ 5,000.00		$ 5,000.00	$ 5,000.00		$ 5,000.00	$ -		$ -	$ 5,000.00	100%	$ -
Downspout Boots	$ 1,552.00		$ 1,552.00	$ 1,552.00		$ 1,552.00	$ -		$ -	$ 1,552.00	100%	$ -
Insulation	$ 72,694.00	$ (6,500.00)	$ 66,194.00	$ 66,194.00		$ 66,194.00	$ -		$ -	$ 66,194.00	100%	$ -
Metal Doors & Frames	$ 31,695.00	$ 5,038.00	$ 36,733.00	$ 11,736.00		$ 11,736.00	$ 24,997.00		$ 24,997.00	$ 36,733.00	100%	$ -
Pre hung Doors	$ 74,543.00	$ 104,428.00	$ 178,971.00	$ -		$ -	$ 178,971.00		$ 178,971.00	$ 178,971.00	100%	$ -
Patio Doors	$ 28,356.00	$ 36,004.87	$ 64,360.87	$ 10,900.87		$ 10,900.87	$ 53,460.00		$ 53,460.00	$ 64,360.87	100%	$ -
Access Doors	$ 4,800.00		$ 4,800.00	$ 4,800.00		$ 4,800.00	$ -		$ -	$ 4,800.00	100%	$ -
Windows	$ 106,327.55	$ (34,377.85)	$ 71,949.70	$ 1,506.15		$ 1,506.15	$ 70,443.55		$ 70,443.55	$ 71,949.70	100%	$ -
Storefront	$ 8,800.00		$ 8,800.00	$ 8,800.00		$ 8,800.00	$ -		$ -	$ 8,800.00	100%	$ -
Drywall	$ 439,091.50	$ (4,025.24)	$ 435,066.26	$ 435,066.26		$ 435,066.26	$ -		$ -	$ 435,066.26	100%	$ -
Acoustic Ceilings	$ 1.00		$ 1.00	$ 1.00		$ 1.00	$ -		$ -	$ 1.00	100%	$ -
Stucco	$ 3,625.00	$ 513.38	$ 4,138.38	$ 4,138.38		$ 4,138.38	$ -		$ -	$ 4,138.38	100%	$ -
Tiling	$ 50,133.23	$ 7,016.26	$ 57,149.49	$ 57,149.49		$ 57,149.49	$ -		$ -	$ 57,149.49	100%	$ -
FRP Paneling	$ 4,940.00		$ 4,940.00	$ 4,940.00		$ 4,940.00	$ -		$ -	$ 4,940.00	100%	$ -
Vinyl Flooring	$ 85,877.98	$ 8,152.36	$ 94,030.34	$ 94,030.34		$ 94,030.34	$ -		$ -	$ 94,030.34	100%	$ -
Carpet Flooring	$ 71,077.00		$ 71,077.00	$ 71,077.00		$ 71,077.00	$ -		$ -	$ 71,077.00	100%	$ -
Wall Base	$ 27,078.60		$ 27,078.60	$ 27,078.60		$ 27,078.60	$ -		$ -	$ 27,078.60	100%	$ -
Painting	$ 270,152.00		$ 270,152.00	$ 270,152.00		$ 270,152.00	$ -		$ -	$ 270,152.00	100%	$ -

	Scheduled Value	Change Orders (Not Direct Pay Material Related)	Revised Scheduled Value	Work Completed Due to Contractor			Direct Pay Materials Due to Developer			Total Completed To Date	% Comp.	Remaining to Completion
				Previously Requested	Current Request	Total Contractor To Date	Previously Requested	Current Request	Total Direct Pay Materials To Date			
Faux Finish Allowance	$ 2,000.00		$ 2,000.00	$ 1,500.00	$ 500.00	$ 2,000.00	$ -		$ -	$ 2,000.00	100%	$ -
Exterior Lettering	$ 1,750.00		$ 1,750.00	$ 1,750.00		$ 1,750.00	$ -		$ -	$ 1,750.00	100%	$ -
Toilet Partitions	$ 4,113.00		$ 4,113.00	$ -		$ -	$ 4,113.00		$ 4,113.00	$ 4,113.00	100%	$ -
Bath Accessories	$ 20,000.00	$ 6,720.77	$ 26,720.77	$ 10,778.07		$ 10,778.07	$ 15,942.70		$ 15,942.70	$ 26,720.77	100%	$ -
Fire Extinguishers	$ 7,769.00	$ 2,317.97	$ 10,086.97	$ 2,812.97		$ 2,812.97	$ 7,274.00		$ 7,274.00	$ 10,086.97	100%	$ -
Postal Specialties	$ 15,485.00		$ 15,485.00	$ 6,518.00		$ 6,518.00	$ 8,967.00		$ 8,967.00	$ 15,485.00	100%	$ -
Wire Mesh Shelving	$ 10,875.00		$ 10,875.00	$ 10,875.00		$ 10,875.00	$ -		$ -	$ 10,875.00	100%	$ -
Manufacturers Casework	$ 95,556.00	$ (27,890.65)	$ 67,665.35	$ 44,161.71		$ 44,161.71	$ 23,503.64		$ 23,503.64	$ 67,665.35	100%	$ -
Elevators	$ 99,968.00		$ 99,968.00	$ 99,968.00		$ 99,968.00	$ -		$ -	$ 99,968.00	100%	$ -
Fire Suppression	$ 311,630.00		$ 311,630.00	$ 311,630.00		$ 311,630.00	$ -		$ -	$ 311,630.00	100%	$ -
Plumbing	$ 600,000.00	$ (3,146.00)	$ 596,854.00	$ 450,000.00	$ (6,050.00)	$ 443,950.00	$ 152,904.00		$ 152,904.00	$ 596,854.00	100%	$ -
HVAC	$ 800,000.00	$ 1,760.00	$ 801,760.00	$ 488,562.37		$ 488,562.37	$ 313,197.63		$ 313,197.63	$ 801,760.00	100%	$ -
Electrical	$ 1,152,440.00	$ 154,034.47	$ 1,306,474.47	$ 1,026,951.10		$ 1,026,951.10	$ 279,523.37		$ 279,523.37	$ 1,306,474.47	100%	$ -
Fire Alarm	$ 108,100.00		$ 108,100.00	$ 82,100.00		$ 82,100.00	$ 26,000.00		$ 26,000.00	$ 108,100.00	100%	$ -
Asphalt paving	$ 90,886.40	$ (0.02)	$ 90,886.38	$ 73,357.02		$ 73,357.02	$ 17,529.36		$ 17,529.36	$ 90,886.38	100%	$ -
Parking lot Base	$ 40,317.20		$ 40,317.20	$ 29,537.20		$ 29,537.20	$ 10,780.00		$ 10,780.00	$ 40,317.20	100%	$ -
Courtyard Concrete	$ 26,783.16		$ 26,783.16	$ 26,783.16		$ 26,783.16	$ -		$ -	$ 26,783.16	100%	$ -
Concrete Paving	$ 12,819.98		$ 12,819.98	$ 12,819.98		$ 12,819.98	$ -		$ -	$ 12,819.98	100%	$ -
Sidewalks	$ 34,616.52	$ 1,970.00	$ 36,586.52	$ 36,586.52		$ 36,586.52	$ -		$ -	$ 36,586.52	100%	$ -
Curbs & Gutters	$ 35,108.15		$ 35,108.15	$ 35,108.15		$ 35,108.15	$ -		$ -	$ 35,108.15	100%	$ -
Striping	$ 7,810.00		$ 7,810.00	$ 7,810.00		$ 7,810.00	$ -		$ -	$ 7,810.00	100%	$ -
Pavers	$ 2,928.62		$ 2,928.62	$ 3,291.22		$ 3,291.22	$ (362.60)		$ (362.60)	$ 2,928.62	100%	$ -
Retaining Walls	$ 47,654.50		$ 47,654.50	$ 35,091.10		$ 35,091.10	$ 12,563.40		$ 12,563.40	$ 47,654.50	100%	$ -
Irrigation	$ 28,160.00		$ 28,160.00	$ 17,943.40		$ 17,943.40	$ 10,216.60		$ 10,216.60	$ 28,160.00	100%	$ -
Retaining Wall Railings	$ 9,625.50		$ 9,625.50	$ 9,625.50		$ 9,625.50	$ -		$ -	$ 9,625.50	100%	$ -
Totals Excluding Retainage	$ 7,228,380.23	$ (97,307.30)	$ 7,131,072.93	$ 5,276,632.27	$ (1,149.19)	$ 5,275,483.08	$ 1,855,589.85	$ -	$ 1,855,589.85	$ 7,131,072.93	100.00%	$ (0.00)
Less Retainage				$ 727,423.91	$(727,423.91)	$ -						
Totals Including Retainage	$ 7,228,380.23	$ (97,307.30)	$ 7,131,072.93	$ 4,549,208.36	$ 726,274.72	$ 5,275,483.08	$ 1,855,589.85	$ -	$ 1,855,589.85	$ 7,131,072.93	100.00%	$ -

DEPARTMENT OF

REVENUE

STATE OF MISSISSIPPI

Mississippi

Tax Incentives, Exemptions and Credits

Revised and Effective January 1, 2016

Website: www.dor.ms.gov

E.1. Industrial Exemptions

An incentive for new or expanded eligible businesses is available in the form of an exemption from ad valorem taxes (except for school district taxes) on tangible property (except for finished goods and rolling stock) by application to the local governing authority. Such project may include a new enterprise, an addition, or an expansion or a replacement of equipment necessary in the operation of the eligible business. Eligible businesses include the following:

- warehouse and/or distribution centers
- research facilities
- movie industry studios
- recreational facilities that impact tourism
- data/information processing enterprises
- health care industry facilities
- manufacturers, processors and/or refineries
- regional or national headquarters
- air transportation and maintenance facilities
- telecommunication enterprises
- technology intensive enterprises

A ten (10) year exemption from ad valorem taxes on tangible property may be granted by local governing authorities. These local governing authorities are the board of supervisors for the county and the municipal authorities for the city. The exemption granted is for all local ad valorem taxes, <u>except</u> for the following:

1) school district taxes on any property;
2) taxes on finished goods;
3) taxes on rolling stock.

The tangible property exempted usually includes real property (land, building, and land improvements), machinery/equipment, furniture/fixtures, raw materials, and work-in-process.

Any request for an exemption must be made in writing by June 1st of the year immediately following the date of completion of a new enterprise or an addition or expansion by an existing enterprise. The request should be in the form of an application. Separate applications must be filed with the city and county if requesting an exemption from both city and county ad valorem taxes. The local governing authorities must then send the original application and a certified transcript of a resolution of approval to the Mississippi Department of Revenue (MDOR). The MDOR will then certify the property as eligible.

The exemption is for the specific tangible property included in the exemption application for a particular project and not for any additional tangible property that might be added later. A project may include a new enterprise, an addition, or an expansion or a replacement of equipment necessary in the operation of the enterprise. Applications for additions, expansions or replacements may be granted regardless of whether or not a company is currently exempt on a previous project.

When the initial exemption granted is for a period of less than ten (10) years, the local governing authorities may grant subsequent consecutive period(s) to follow the initial exemption. However, the total time period of all the exemptions granted for a specific project cannot exceed ten (10) years.

If the initial request for the exemption is not timely made, the Board of Supervisors or Municipal Authorities may grant a subsequent request for the exemption and, in such case, the exemption shall begin on the anniversary date of completion of the enterprise in the year in which the request is made and may be for a period of time extending not more than ten (10) years from the date of completion of a new enterprise or an expansion. Any subsequent request for the exemption must be made in writing by June 1 of the year in which it is granted.

The ad valorem tax exemption granted by a local government to a new enterprise shall continue even though there is a change from leasehold to a fee title in an enterprise financed with bonds issued for the development of lands for industrial purposes or bonds issued under Miss. Code Ann. Section 57-10-1 et seq., Small Business Assistance.

If at any time during an authorized period of exemption, the company ceases activity for a continuous period of twelve

months or the company has obtained the exemption under fraudulent misrepresentation, the exemption shall be cancelled. If the company resumes activities, then it may apply for a new exemption for the activities from such point forward for the remaining unexpired time.

For new enterprises, expansions or replacement of equipment exceeding a total true value of one hundred million dollars ($100,000,000.00), local governing authorities may grant a fee in lieu of ad valorem taxes which will be negotiated and given final approval by the Mississippi Development Authority (MDA). The minimum fee allowable cannot be less than one-third (1/3) of the property tax levy, including ad valorem taxes for school district purposes.

HOW TO APPLY FOR THE INCENTIVE

- The company must file an application with the local governing authority by June 1. Use the correct statute as to "new" enterprise or "expanded" replacement of equipment, etc., on all applications and board resolutions.
- The local governing authorities will forward the original application, a certified transcript of the resolution of approval, and a copy of the position statement of the Tax Assessor to the MDOR.
- A certificate of approval will be sent to the local governing authorities after the MDOR determines that the property is eligible for exemption.
- The local governing authorities shall forward a copy of the final board order to the State Auditor's Office and to the MDOR.

Please contact the County Tax Assessor in the county where the business is located with any questions.

The Ad Valorem Tax Exemption Incentive is authorized under Miss. Code Ann. Sections 27-31-101 through 27-31-115 and is further defined by Title 35, Part VI, Subpart 01, Chapter 04 of the Mississippi Administrative Code.

Revised January 1, 2016

RESOLUTION GRANTING EXEMPTION

FROM AD VALOREM TAXES

The _____ (governing authority) of _____ (county/municipality) this day considered the matter of granting exemption from ad valorem taxes, except school district taxes, to

_____.

The governing authority finds that the above named enterprise has submitted verification and documentation as to the authenticity and accuracy of the application in regard to the true value of the property to be exempted and the date of completion of said enterprise. The authority also finds that the property described in the application constitutes an industrial enterprise as described in Section 27-31-101, Mississippi Code of 1972, as amended.

This governing authority does hereby grant, subject to approval and certification of the State Tax Commission, ad valorem tax exemption to the above taxpayer for a period of ___ years, beginning _____, 20___, on the property described in the application with a total true value of _____.

Therefore the resolution to grant ad valorem tax exemption to the above named enterprise is hereby approved by _____ (governing authority) of _____ (county/municipality) for a period of _____ years as authorized by Section 27-31-101 et seq., Mississippi Code of 1972, as amended, on this the _____ day of _____, 20___.

_____

Granting Authority

_____

Name & Title

(SEAL)

Attest:

FINAL
RESOLUTION GRANTING EXEMPTION
FROM AD VALOREM TAXES

The _____ (governing authority) of _____ (county/municipality) this day considered the matter of granting exemption from ad valorem taxes, except school district taxes, to

_____.

The governing authority finds that the State Tax Commission has certified that the applicant is eligible for exemption. The authority also finds that the property described in the application constitutes an industrial enterprise as described in Section 27-31-101, Mississippi Code of 1972, as amended.

This governing authority does hereby grant ad valorem tax exemption to the above taxpayer for a period of ___ years, beginning _____, 20___, and expiring _____, 20____ on the property described in the application with a total true value of

_____.

Therefore the resolution to grant ad valorem tax exemption to the above named enterprise is hereby approved by _____ (governing authority) of _____ (county/municipality) for a period of _____ years as authorized by Section 27-31-101 et seq., Mississippi Code of 1972, as amended, on this the _____ day of _____, 20___.

_____
Granting Authority

_____
Name & Title

(SEAL)

Attest:

State of Mississippi Real Property

Lafayette
SYLVIA BAKER
300 N LAMAR STE 103
OXFORD MS 38655
Paid by: BLAKE AT OXFORD LLC THE

BLAKE AT OXFORD LLC THE
Tax Year 2015

Drawer: 6
User: TML
Paid: Chk# 001368

LRMMODP 36-0
LOT 2 OXFORD COMMONS PUD PHASE I
TRACT C PART 3
DEED B- P-201407433 08/26/2014

PPIN 35587-00 0	Receipt # 414867	Date: 12/17/2015
Tax District 2110 JD 0	Total Acres 4.10	Forest Acres
Parcel Number 135R-22-002.06 PROP ADDR: 110 ED PERRY		Sec. Twn. Rng. 22 08 03

	Class 1 Value	Class 2 Value	Total Value
True		328,000	328,000
Assessed		49,200	49,200

151217 1139 TML QPADEV000B

FO

Type of Tax	Millage	Gross Tax Amount	Regular Homestead	Special Exemption	Net Tax
COUNTY	32.4600	1,597.03			1,597.03
CITY					
SCHOOL					

ACCOUNT PAID IN FULL Total Tax Due $1,597.03

BLAKE AT OXFORD LLC THE
C/O CARDINAL VENTURES INC
800 WOODLANDS PKWY SUITE 107
RIDGELAND, MS 39157

Tax Amount Paid	$1,597.03
Penalty Paid	
Printer Fee Paid	
Excess Bid Paid	
Total Paid this Receipt	1,597.03
Other Tax Payments	
Grand Total Paid	1,597.03

Received by: _____

ORDER OF THE MISSISSIPPI DEVELOPMENT AUTHORITY
DIRECTING THE ISSUANCE TO THE BLAKE AT OXFORD, LLC OF A HEALTH CARE INDUSTRY FACILITY CERTIFICATE

WHEREAS, this Authority has heard and taken oral and documentary evidence and has made full investigation of the matter and on the basis thereof does hereby find and determine as follows:

The Blake at Oxford, LLC qualifies for assistance under the Mississippi Health Care Industry Zone Act, pursuant to Section 57-117-1, et seq., Mississippi Code of 1972 Annotated, as Amended.

IT IS, THEREFORE, ORDERED AS FOLLOWS:

The Health Care Industry Facility Certificate (the "Certificate") requested by The Blake at Oxford (the "Company") is hereby granted and issued in the following form and conditions:

HEALTH CARE INDUSTRY FACILITY CERTIFICATE: HC-16

ESTIMATED JOB CREATION COMMITMENT: 40

ESTIMATED INVESTMENT COMMITMENT: $14,000,000

ELIGIBLE SITE – LOCATION:

110 Ed Perry Blvd.
Oxford, Mississippi 38655

DATE OF CERTIFICATE: July 25, 2014

This Certificate is hereby approved subject to the approved application and representations made by the Company therein.

The thresholds established in this Certificate shall remain constant for the duration of the project.

It is understood the Company has 60 months from the date of this Certificate to meet its job creation commitment of at least **twenty-five** jobs and such job figures must be confirmed by the Mississippi Development Authority or make a minimum capital investment of ten million dollars within 24 months from the date of certification.

Approved by:

Brent Christensen
Executive Director

MISSISSIPPI DEVELOPMENT AUTHORITY
OFFICIAL SEAL

CERTIFICATE OF OCCUPANCY
City of Oxford

This Certificate issued pursuant to the requirements of the 2012 International Code Council certifying that at the time of issuance, this structure was in compliance with the various ordinances of the Jurisdiction regulating building construction or use.

Permit #: 14-01721 COMMERCIAL BUILDING PERMIT

Proposed Use: COMMERCIAL - ASSISTED LIVING

Occupancy Type: C Construction Type: V Sprinklers: Y

Property Owner: THE BLAKE AT OXFORD, LLC
Address: 800 WOODLANDS PKWY STE 107
City: RIDGELAND
State: MS Zip: 39157

Project Address: 110 ED PERRY BLVD

'THE BLAKE' OXFORD COMMONS PUD
ASSISTED LIVING FACILITY

Contractor: DAVID BLACKBURN

Bart Robin for Randy Barber
(Building Official)

11 / 25 / 2015
Date

* * * POST IN A CONSPICUOUS PLACE * * *

MISSISSIPPI HEALTH CARE INDUSTRY ZONE ACT

APPLICATION
2014

Application for

MISSISSIPPI HEALTH CARE INDUSTRY ZONE ACT

Date of Application
July 8, 2014

Corporate Name/Business Name

The Blake at Oxford, LLC

Mailing Address

800 Woodlands Parkway, Suite 107
Ridgeland, MS 39157

Contact Person	**Telephone**	**Fax**
Mack Mitchell	601.500.7952	601.510.9465

E-Mail Address mack@cardinalventures.net

Project Address

110 Ed Perry Blvd
Oxford, MS 38655

Federal Employer ID Number 45-3788587 **Industry Code** 623312

Business Description:

100 Unit/113 Bed Assisted Living and Memory Care Facility

Date Business Established: 11/7/11 **Company's Fiscal Year:** Calendar

State of Corporation: MS **Date Incorporated:** 11/7/11

Project Financial Information:

Estimated Costs

USE OF FUNDS	ESTIMATED INVESTMENT
Land	**$550,000**
Building (new construction/additions)	**$9,000,000**
Improvements (existing building)	**$0**
Equipment	**$0 (included in the Building amount)**
Building Fixtures	**$450,000**
Architectural & Engineering	**$600,000**
Infrastructure	**$1,500,000**
Other – (Soft costs)	**$1,900,000**
Other – (Reserves)	**$0**
Total Cost	**$14,000,000**

Employment Projections:

	FULL TIME	PART TIME
New Jobs Created 2 Years After Completion	40	20

*Full Time Equivalents = 1750 or more hours worked per annum

Certification of Application

I, the undersigned on behalf of the applicant, hereby represent and certify that the foregoing Application information, including all Attachments, to the best of my knowledge, is (a) true, complete and accurate with respect to the information concerning the proposed health care industry zone project for which financial incentives are being sought; and (b) does not contain any information for which an entity competing with the applicant may claim a proprietary interest.

The undersigned, on behalf of the applicant, acknowledges that information contained within the application and its attachments may be subject to review by the Mississippi Development Authority ("MDA") and also by members of the public after proper notice is given to you pursuant to the Mississippi Public Records Act of 1983 or other applicable law.

T. M. Mitchell
Signature

Thomas M. Mitchell
Print Name

Authorized Representative
Title

July 8, 2014
Date

Attachments to the *Mississippi Health Care Industry Zone Act* Application

Two copies of the Application (including Attachments) should be mailed to:

Financial Resources Division
Mississippi Health Care Industry Zone Act
Mississippi Development Authority
Post Office Box 849
Jackson, MS 39205
Telephone: (601) 359-2150

Provide the following attachments with the Application:

1. **A summary of the anticipated project;**
2. **A map showing the exact location of the proposed Health Care Industry Facility, as well as the CON facility that is located within five miles of the proposed site; and**
3. **A letter of support from the facility with a CON that is within five miles of the proposed site that recommends the Health Care Industry Facility and acknowledges the benefit the industry will bring to the healthcare area.**

EXHIBIT 1

The Blake at Oxford

110 Ed Perry Blvd.

Oxford, MS 38655

Project Summary:

The subject property is to be located 110 Ed Perry Boulevard. The Blake at Oxford will be a +/- 84,700 square foot, 100 suite/113 bed senior living community consisting of assisted living and memory care suites.

The General Contractor will be determined within the next month. Upon completion, the total project investment will be over $14,000,000. The investment is privately provided.

This facility is regulated and licensed by the Mississippi Department of Health (MSDOH). MSDOH conducts reviews and provides approvals for our selected development sites, in addition to reviewing all of our construction documents in advance of the start of construction. Further, they conduct periodic reviews during the construction phase and provide a final approval for the Operation of the Assisted Living Facility. After the facility is open, MSDOH conducts regular licensing reviews and surveys to ensure that we are operating within the guidelines promulgated by the Department.

Once operating and stabilized, our staffing profile involves between 50-70 employees in the facility as we are maintaining a 24 hours a day, 7 days a week operation. The MSDOH requires that we conduct fingerprinting and criminal background checks via the Department; thus, each potential employee who may provide "direct patient care" must be fingerprinted and have the MSDOH conduct a criminal background test prior to their employment within the Facility. Further, our nursing staff members, typically Licensed Practical Nurses (LPNs) or Registered Nurses (RNs), as well as other staff members, are on-site at all times ensuring our patients have access to quality and compassionate medical care day and night. Our typical resident is aged 80-85, and the demographics of our aging population is astounding to say the least; thus it is our goal to provide access and options for secure, safe and caring living alternatives for our Seniors as they age. Further, it is important to note that all of our patients pay their monthly service fees from private sources that do not drain the Medicaid coffers of the State.

EXHIBIT 2A

THE BLAKE
AT OXFORD

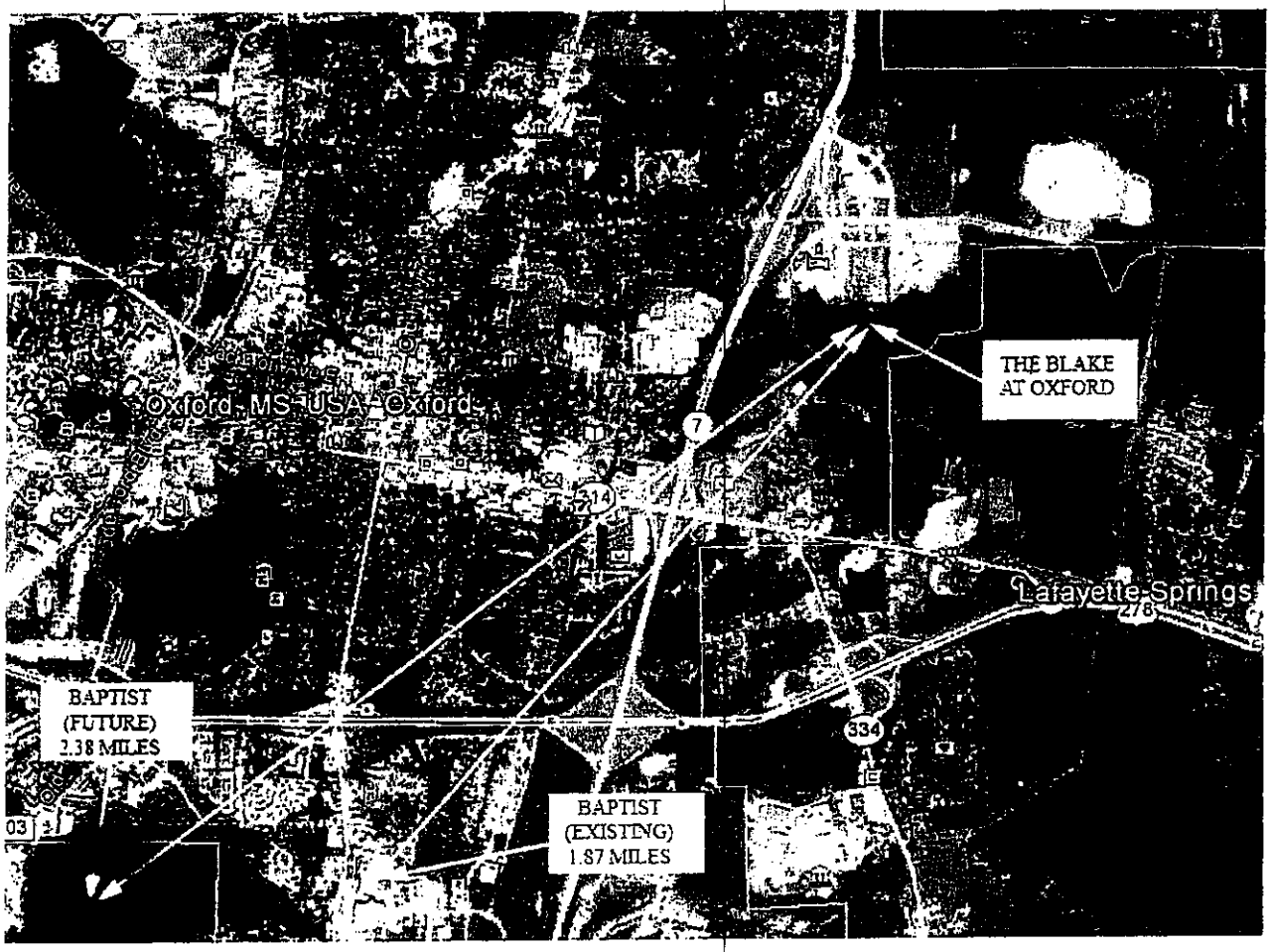
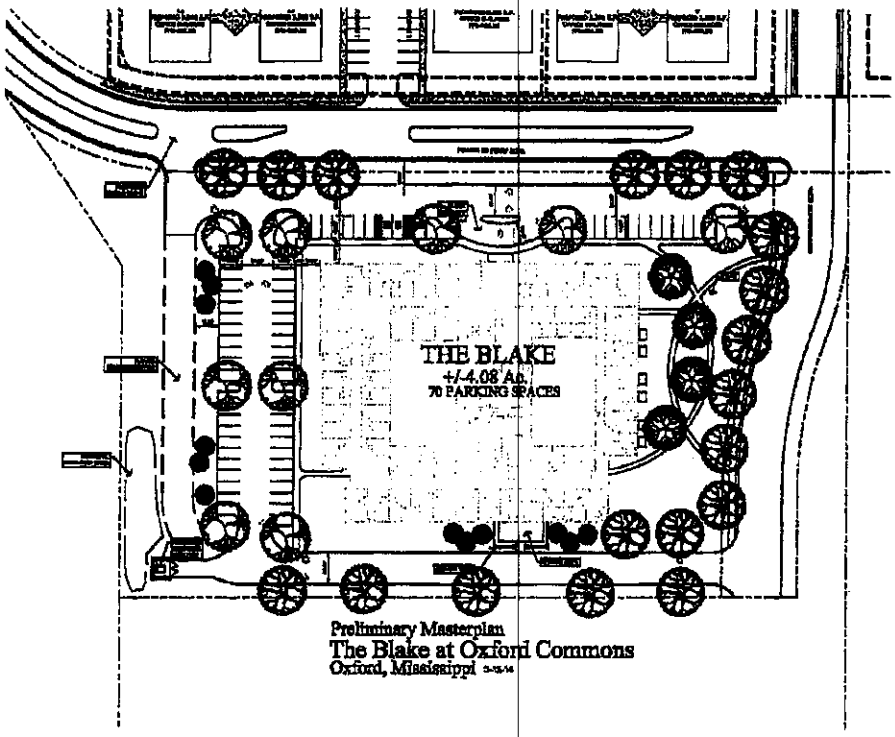


EXHIBIT 2B



T R
E A

THE BLAKE
AT OXFORD

YOUNG. WIER+BOERNER

EXHIBIT 3

See next page for Support Letter from Baptist Memorial Hospital – North Mississippi

BAPTIST
Memorial Hospital
North Mississippi

William C. Henning, FACHE
CEO/Administrator

P. O. Box 946
Oxford, Mississippi 38655
662-232-8105
Fax 662-232-8391

July 2, 2014

Bill Klauser
Mississippi Development Authority
P. O. Box 849
Jackson, MS 39205

RE: Proposed Blake at Oxford Development

Dear Mr. Klauser:

I am writing with regard to the proposed development of an Assisted Living and Memory Care Facility to be known as The Blake at Oxford, to be located at 110 Ed Perry Blvd. in the Oxford Commons development in Oxford. I serve as the Administrator and Chief Executive Officer for Baptist Memorial Hospital – North Mississippi in Oxford.

We believe that a development of this type of service would add value to the area, complement existing uses already in the area and provide further health care benefits to the residents of the community.

Please accept this letter as support for this type of development as part of the Health Care Industry Zone Act application. I have authorized the applicant to include this letter as part of the application materials.

Sincerely,

William C. Henning, FACHE
CEO/Administrator