

## EXHIBIT "A"

### THE CITY OF LONG BEACH

#### ECONOMIC RECOVERY AND REDEVELOPMENT PLAN

A Central Business District Plan  
Pursuant to Section 17-21-5, MCA

##### **A. Introduction**

The City of Long Beach is utilizing Section 17-21-5(1), Mississippi Code of 1972, as amended, in an effort to encourage and assist the revitalization of some of the areas most seriously affected by Hurricane Katrina, and to encourage and assist in the economic recovery of all other areas of the City. The purpose of this plan is to provide incentives to encourage and promote appropriate commercial growth within the City in a time of economic recession within the specially designated "Central Business Districts".

##### **B. Statutory component of the plan**

The legislature has provided Section 17-21-5(1), MCA as a tool for municipalities to accomplish the goals of this plan. The statute requires the creation or designation of a business improvement district and development that promotes business, commerce, or industry. The incentive provided is the potential exemption from municipal ad valorem taxes (excluding school district taxes) for new construction and renovations that meet the criteria.

##### **C. Administration and Implementation**

This plan does not require municipal funding.

##### **D. Administration and Implementation**

As the plan is based upon ad valorem tax exemptions, it is implemented through the adoption of an ordinance authorizing the granting of the ad valorem tax exemption for a maximum of seven consecutive years terminating January 1, 2018. Other than that, it is essentially self administering and self implementing. Tax exemptions must be initiated by application submitted by the property owner. They are processed by the City Clerk and presented to the Mayor and Board of Alderman for consideration.

##### **E. Conformity with the City's Codes and Ordinances**

All construction, repairs, and renovations must be made in accordance with all applicable municipal codes and ordinances.

##### **F. Business Improvement Districts (Boundaries)**

The boundaries of the "Central Business District" is as indicated on the map attached as Exhibit B to the implementing ordinance.

##### **G. Planning and development goal of the Plan**

The goal of the Plan is to encourage and facilitate economic recovery and revitalization in the City of Long Beach.

##### **H. Plan termination**

The Mayor and the Board of Alderman may suspend or terminate the plan at anytime.