

## NOTICES

NOTICE OF PUBLIC HEARING Notice is hereby given that a public hearing will be held on the 21st Day of May 2024, at 6:00 P.M. in the meeting room of the Mayor and Board of Aldermen (the "Governing Body") of the City of Ocean Springs, Mississippi (the "City") in the City Hall building located at 1018 Porter Avenue, Ocean Springs, Mississippi, on the matter of the Tax Increment Financing Plan Government Street and Pine Drive Hotel Convention Center Development, Ocean Springs, Jackson County, Mississippi, May 2024 (the "TIF Plan"), for consideration by the Governing Body of the City who proposes to use the TIF Plan in compliance with the Tax Increment Financing Redevelopment Plan, City of Ocean Springs, Mississippi, 2020 (the "Redevelopment Plan"), and further to designate the project described in the TIF Plan as appropriate for redevelopment and tax increment financing. The general scope of the TIF Plan is a proposal that the City, acting on behalf of itself and with the participation of the Jackson County Board of Supervisors on behalf of Jackson County, Mississippi (the "County"), will issue bonds, notes, or other similar debt instruments in one or more series in an amount not to exceed Five Million Dollars (\$5,000,000) for a term not to exceed fifteen (15) years ("TIF Bonds") in order to provide funds necessary to provide reimbursement for the cost of the construction of various qualified infrastructure improvements in connection with the construction of a specialty hotel, restaurants and retail establishments in the City (the "Project"), including, but not limited to, installation, rehabilitation and/or relocation of utilities such as water, gas, and sanitary sewer; construction, renovation, improving, relocation or rehabilitation of drainage improvements, applicable wetland mitigation expenses, roadways, bridges, culverts, curbs and gutters, applicable wetland mitigation expenses, walkways, sidewalks, on-site public and private parking, paving and other related parking lot improvements; any applicable environmental hazard testing and remediation including studies, monitoring, remediation, or hazard mitigation requirements as further defined by the Mississippi Department of Environmental Quality, fire protection, installation and relocation of electrical lines, lighting, and signalization; landscaping of rights-of-way; purchasing land for any of the forgoing purposes; and related architectural and engineering fees, and attorneys' fees; TIF Plan preparation fees, TIF Bond issuance costs, applicable FEMA requirements for special designated flood hazard areas, capitalized interest, and other related soft costs. The construction of the aforementioned improvements will be undertaken to provide for the public convenience, health, and welfare. The TIF Bonds shall be secured by a pledge of the City's incremental increase in ad valorem tax revenues on real and personal property generated from and as a result of the Project and a portion of the City's incremental increase in sales tax revenues originating and generated from the Project and rebated to the City. The TIF Bonds may also be secured by a pledge of the County of a portion of its incremental increase in ad valorem real and personal property tax revenue generated from the Project, and any other security that is authorized by the Sections 21-45-1 et. seq. Mississippi Code of 1972, as amended (the "TIF Act"). The TIF Bonds will not be a general obligation of the City or the County secured by the full faith, credit, and taxing power of the City or the County or create any other pecuniary liability on the part of the City or the County other than the pledge of the incremental increase in the ad valorem taxes and sales taxes set forth above and as more described in the TIF Plan. Construction of the Project and payment of the TIF Bonds issued to construct the Project will be paid as hereinabove set forth and will not require an increase in any kind or type of taxes within the City or the County. The TIF 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. Copies of the TIF Plan and the Redevelopment Plan are available for examination in the office of the City Clerk in the City Hall building located at 1018 Porter Avenue, Ocean Springs, Mississippi. This hearing is being called and conducted, and the TIF Plan has been prepared as authorized and required by the TIF Act. By order of the Governing Body of the City this the 7th day of May 2024. /s/ Kenny Holloway Mayor, City of Ocean Springs, Mississippi