

RESOLUTION TO DECLARE CERTAIN COUNTY OWNED PROPERTY AS SURPLUS AND TO AUTHORIZE SAME FOR SALE AND CONVEYANCE AND FURTHER TO AUTHORIZE ALL ACTIVITIES NECESSARY TO COMPLETE A CERTIFICATE OF PARTICIPATION (COPS) EXERCISE REGARDING THE ACQUISITION OF CERTAIN PROPERTY TO BE UTILIZED BY THE OFFICES OF THE MADISON COUNTY TAX ASSESSOR AND TAX COLLECTOR ON BEHALF OF THE CITIZENS OF MADISON COUNTY

Pursuant to §19-7-3(3) Mississippi Code Ann., the Madison County Board of Supervisors hereby Declares its property otherwise known as the "**South Madison Annex**" located at 344 U.S. Highway 51, Ridgeland MS 39157 and more particularly described:

Lot 13, Ridgeland Plaza Subdivision, situated in the South 1/2 of the SW 1/4 of Section 30, Township 7 North, Range 2 East, City of Ridgeland, Madison County, Mississippi and being Parcel #0721-30C-039/00.00 Madison County, Mississippi

As SURPLUS property within the meaning of Attorney General Opinion 2009-00140(Meadows) and in compliance therewith would further specify that said property is no longer needed for county or related purposes and is not contemplated to ever be used again in the operation of county business; that the sale of the property in the manner otherwise provided by law (i.e., by advertising for bids) is not necessary or desirable for the financial welfare of the county; and that the use of the county property for the purpose for which it is to be sold, conveyed or leased will promote and foster the development and improvement of the community in which is located and the civic, social, educational, cultural, moral, economic and/or industrial welfare thereof; and further that the Board of Supervisors of Madison County (BOS) are authorized and empowered, in their judgment and discretion, to sell, convey or otherwise dispose of said property and premises building for any and all of the purposes set forth herein.

Pursuant to this Resolution, the Madison County Board of Supervisors has determined in its discretion, to sell and convey said South Madison Annex, after inspection and appraisal by Casey W. Wingfield (MS Certified GA-775) to Madison County Bank d/b/a COMMUNITY TRUST BANK for the sum of *Four Hundred Fifty Thousand Dollars (\$450,000.00)*, said value being recommended pursuant to the **Summary Appraisal Report** (May 7, 2013) as submitted by said Casey Wingfield (Mississippi Certified General Appraiser 775). Said report shall be attached to this Resolution and incorporated as if fully set forth herein.

The Funds received pursuant to this transaction shall be captured and deposited within the Madison County General Fund and designated for the acquisition, lease, purchase, management, operation and retirement of that indebtedness generated pursuant to the Certificate of Participation transaction (COPS) governed under authority of § 31-8-1 *et seq* MS Code of 1972 (Ann.) which the Board of Supervisors intends to pursue, and by means of which this Resolution does empower and authorize its designated agents in pursuit thereof.

Madison County through employment of the COPS Lease-Purchase process intends to purchase and occupy, for the direct public benefit that property located at 171 Cobblestone Drive, Madison, Mississippi 39110 being more particularly described:

2.30 acres (100,187 square feet) situated in the southwest 1/4 of Section 17 and the northwest 1/4 of section 20, Township 7 North, Range 2 East, City of Madison, Madison County, Mississippi.

The specific intent of Madison County is to operate, use and maintain said property and premises as offices of the Madison County Tax Assessor and Tax Collector.

Said COPS transaction intending to result in the Lease Purchase of the hereinabove Community Trust Bank Building shall be done in accordance with all statutes governing COPS purchase transactions and pursuant to an inspection and submission of an Appraisal Report generated pursuant to an inspection by an independent, licensed and Certified General Appraiser, which will recommend a sum certain purchase value, which the Board of Supervisors will adopt as its purchase price without negotiation or barter.

RESOLVED further, all matters, transactions, and exercises outlined in this Resolution are made subject to and contingent upon the successful completion of the COPS transaction as contemplated herein.

So Resolved and Ordered by The Madison County Board of Supervisors.

By: _____
Gerald Steen, President