

**RESOLUTION OF INTENT TO APPROVE THE REAL AND PERSONAL PROPERTY
AD VALOREM TAX EXEMPTION FOR JOINT VENTURE 2024, LLC**

WHEREAS, to encourage the development of healthcare corridors in the State of Mississippi (the “State”), the Mississippi Health Care Industry Zone Act authorized by Mississippi Code Annotated Section 57-117-1, et seq., (the “Health Care Act”) provides incentives to qualified Applicants of new healthcare related projects within the State, which incentives include eligibility for property tax exemptions to eligible healthcare industries; and

WHEREAS, pursuant to the Health Care Act, prior to being placed in operation, a project must be certified by the State as an eligible “Health Care Industry Facility;” and

WHEREAS, pursuant to Section 27-31-101 of the Mississippi Code Annotated of 1972 as amended from time to time (the “Code”), a municipality may grant an approved Health Care Industry Facility an exemption from ad valorem taxation, except state ad valorem taxation and ad valorem taxes for school district purposes, for up to ten (10) years; and

WHEREAS, pursuant to the Ad Valorem Tax Exemption Policy (the “Policy”) adopted by the Board of Supervisors (the “Governing Body”) of Madison County (the “County”), the Governing Body may grant an exemption to eligible projects; and

WHEREAS, Joint Venture 2024, LLC, a Mississippi limited liability company, (together with its affiliates, the “Applicant”) plans to expand its operations within the next five years and locate a \$42,000,000 Health Care Industry Facility for the treatment of patients (the “Project”) in the City of Ridgeland (the “City”) in the County; and

WHEREAS, it is projected that upon completion, the Applicant’s Health Care Industry Facility will result in approximately \$89,358 in County ad valorem taxes, \$146,910 in school district ad valorem taxes, and \$53,943 in ad valorem taxes to the City; and

WHEREAS, applications for exemptions are neither accepted nor approved until on or before March 1 of the year following the year a project is complete; and

WHEREAS, Applicant must close on the Project site no later than May 31, 2025; and

WHEREAS, in support of and to induce the acquisition of Project site for the development of the Project, the Applicant has requested the Governing Body adopt this Resolution of Intent to Approve Applicant’s application for an ad valorem tax exemption; and

NOW THEREFORE, to induce the development of the Project in the County and in support thereof, the Governing Body of the County hereby adopts the following resolutions:

- 1) RESOLVED, that all of the findings of fact made and set forth in the preamble to this resolution shall be and the same are hereby found, declared, and adjudicated to be true and correct.
- 2) RESOLVED, that, subject to the commencement of construction of the building within thirty-six months from the date of the adoption of this Resolution and subject to the approval and certification from the Mississippi Department of Revenue and in accordance with the Health Care Act and Section 27-31-101 of the Code, the County intends to approve an exemption equal to forty-five percent (45%) of the County's real and personal property ad valorem taxes on the real and personal property located on and constituting the Project for a period of ten (10) years commencing with the tax year in which the Project is first placed in service. This Resolution of Intent to Approve applies to the Project and operations proposed by the Applicant only.

Following the reading of the foregoing Resolution, Supervisor _____ moved and Supervisor _____ seconded the motion for its adoption. The question was put to a roll call vote, and the result was as follows:

Supervisor Casey Brannon	Voted: _____
Supervisor Trey Baxter	Voted: _____
Gerald Steen	Voted: _____
Supervisor Karl M. Banks	Voted: _____
Supervisor Paul Griffin	Voted: _____

The motion having received the affirmative vote of a majority of all of the members of the Governing Body present, the Board President declared the motion carried and the resolution adopted this, the ___ day of May, 2025.

MADISON COUNTY, MISSISSIPPI

BOARD PRESIDENT

ATTEST: _____
RONNY LOTT, CHANCERY CLERK