

**Consideration/Approve/Deny  
Freeport Warehouse License Application  
Leaderway USA, Inc**



**NORMAN A. CANNADY, JR.**  
**TAX ASSESSOR**  
**MADISON COUNTY**

CANTON OFFICE  
P.O. BOX 292  
CANTON, MS 39046-0292  
CANTON: (601) 859-1921  
FAX: (601) 859-2899  
IN STATE: 1-800-428-0584 Ext 1921  
NICOLE FLANAGAN, CHIEF DEPUTY

MADISON ANNEX  
171 COBBLESTONE DR.  
MADISON, MS 39110-9197  
MADISON: (601) 856-1796  
FAX: (601) 856-1855  
WWW.MADISON-CO.COM

5/22/2026

**Leaderway USA INC – Gluckstadt Warehouse**  
195 Industrial Blvd  
Madison, MS 39110

Free Port Warehouse Application 27-31-51

**First Time Filing**

The finished goods inventory amount subject to taxation is \$ 1,075,905  
Estimated percentage of personal property inventory to be shipped within Mississippi is 3.17%.

TOTAL TAXABLE Inventory for 2026 \$ **34,106** (if approved)  
TOTAL TAXABLE Inventory for 2026 \$ 1,075,905 (if denied)

**APPLICATION  
FREE PORT WAREHOUSE  
LICENSE**

*AS AUTHORIZED BY SECTION 27-31-51, et seq.,  
MISSISSIPPI CODE OF 1972, AS AMENDED*

NAME OF WAREHOUSE LEADERWAY USA INC - GLUCKSTADT WAREHOUSE  
PHYSICAL ADDRESS 195 INDUSTRIAL BLVD, MADISON, MS 39110  
TYPE OF PROPERTY SHIPPED INVENTORY TOTAL VALUE OF PROPERTY \$1,075,905  
PERCENTAGE OF PROPERTY SHIPMENTS WITHIN MISSISSIPPI 3.17%  
LOCATION - COUNTY MADISON CITY MADISON

The applicant request that the Board approve this application and grant the license by declaring that the above warehouse be exempt from all ad valorem taxation on personal property shipped out of state during the calendar year. The applicant is qualified to make application for exemption and has submitted the license fee. This information is true and correct as certified by the applicant. This application is submitted on the 24 day of MARCH, 2026.

LEADERWAY USA INC

Applicant (Name of Taxpayer)

By:

[Signature]

Title:

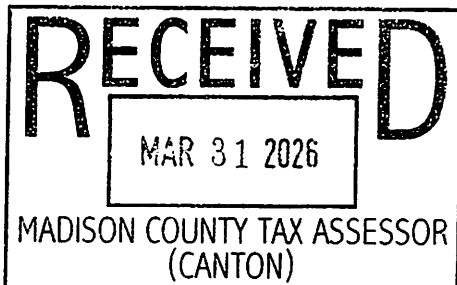
CFO

ATTEST:

Contact Name: Ming Colbert

Phone Number: 601-586-1990

Email: ming.colbert@sanhuausa.com



**FREE PORT WAREHOUSE**  
**REPORT OF INVENTORY**  
JANUARY 1, 2026


Name of Warehouse LEADERWAY USA INC - GLUCKSTADT WAREHOUSE

Location 195 INDUSTRIAL BLVD City MADISON County MADISON

Mailing Address 195 INDUSTRIAL BLVD, MADISON, MS 39110

- |  |                    |
|--|--------------------|
| 1. Total value of personal property as of 1/1/20 <u>26</u> .                   | <u>\$1,075,905</u> |
| 2. Estimated percentage of personal property to be shipped within Mississippi. | <u>3.17%</u>       |
| 3. Amount of personal property to be assessed (Multiply Item 1 times Item 2).  | <u>\$34,106</u>    |

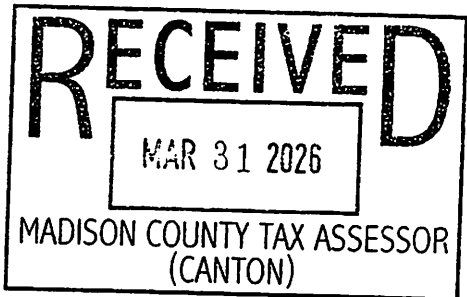
This report is prepared and filed under the terms and provisions of Section 27-31-55, Mississippi Code of 1972, as amended. It is certified that the above information is true and correct. This report is submitted on the 24 day of MARCH, 2026 .

By   
Title CFO

Contact Name: Ming Colbert

Phone Number: 601-586-1990

Email: ming.colbert@sanhuausa.com



This report shall be submitted to the Tax Assessor no later than March 31 of each year.

**FREE PORT WAREHOUSE**  
**REPORT OF INVENTORY MOVEMENT**  
FOR PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025

Name of Warehouse LEADERWAY USA INC - GLUCKSTADT WAREHOUSE

Location 195 INDUSTRIAL BLVD City MADISON County MADISON

Mailing Address 195 INDUSTRIAL BLVD, MADISON, MS 39110

1. Total shipments of all personal property.	<u>\$3,886,559</u>
2. Total shipments within Mississippi.	<u>\$123,059</u>
3. Percentage of shipments within Mississippi.	<u>3.17%</u>
4. Amount of property subject to tax, 1/1/ 20 <u>26</u> . (# 3 x previous year Report of Inventory # 1)	<u>\$34,106</u>
5. Prior estimate (Previous Report of Inventory)	<u>N/A</u>
6. Personal property to be back assessed. (# 4 less # 5)	<u>\$34,106</u>

This report is prepared and filed under the terms and provisions of Section 27-31-55, Mississippi Code of 1972, as amended. It is certified that the above information is true and correct. This report is submitted on the 24 day of MARCH, 2026.

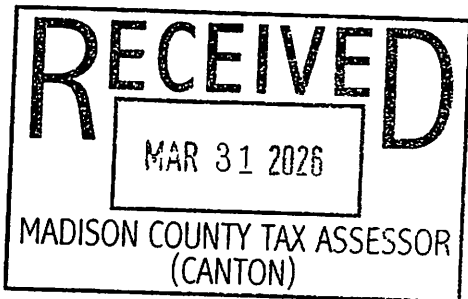
By 

Title CFO

Contact Name: Ming Colbert

Phone Number: 601-586-1990

Email: ming.colbert@sanhuausa.com



This report shall be submitted to the Tax Assessor no later than **March 31** of each year.