

Proof of Publication

STATE OF MISSISSIPPI

COUNTY OF HARRISON

Before me, the undersigned Notary of Harrison County, Mississippi personally appeared Crista Brackett who, being by me first duly sworn, did depose and say that she is a clerk of The Sun Herald, a newspaper published in the city of Gulfport, in Harrison County, Mississippi, and the publication of the notice, a copy of which is hereto attached, has been made in said paper 1 times in the following numbers and on the following dates of such paper, viz:

Vol. 130 No., 219 dated 10 day of May, 20 14
Vol. _____ No., _____ dated _____ day of _____, 20____
Vol. _____ No., _____ dated _____ day of _____, 20____
Vol. _____ No., _____ dated _____ day of _____, 20____
Vol. _____ No., _____ dated _____ day of _____, 20____
Vol. _____ No., _____ dated _____ day of _____, 20____
Vol. _____ No., _____ dated _____ day of _____, 20____
Vol. _____ No., _____ dated _____ day of _____, 20____

Affiant further states on oath that said newspaper has been established and published continuously in said county for a period of more than twelve months next prior to the first publication of said notice.

MAY 13 2014

Crista Brackett

Clerk

Sworn to and subscribed before me this 12 day of May, A.D., 20 14

[Signature]
Notary Public

*The Sun Herald has been deemed eligible for publishing legal notices in Jackson County to meet the requirements of Miss. Code 1972 Section 13-3-31 and 13-3-32

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held on Tuesday, May 20, 2014, at 1:00 P.M. in the Board Room located on the second floor of City Hall before the Mayor and Gulfport City Council persons located at Gulfport City Council Chambers in the Gulfport City Hall at 2309 15th Street, Gulfport, Mississippi, on the matter of the "Anchor Plaza Tax Increment Financing Plan, Gulfport, Mississippi 2014" (the "TIF Plan"), for consideration by the Mayor and the Gulfport City Council (the "City") who proposes to use the TIF Plan in compliance with the Tax Increment Financing Redevelopment Plan of 1998, City of Gulfport, Mississippi, and further, to designate the proposed multi-phased development of 90+ acres consisting of 4 hotels, 6 restaurants, and planned retail and related commercial space project described in the TIF Plan (the "Project") as appropriate for redevelopment and tax increment financing. The general scope of the TIF Plan is a proposal that the City of Gulfport (the "City"), acting on behalf of itself and Harrison County (the "County"), will issue Tax Increment Financing Revenue Bonds, Notes or similar debt instruments (the "Bonds") in one or more series in an amount not to exceed Fifteen

Million Dollars (\$15,000,000) in order to provide funds necessary to pay the cost of constructing and installing various infrastructure improvements and site improvements for a proposed multi-phased development of 90+ acres consisting of 4 hotels, 6 restaurants, and planned retail and related commercial space (the "Project") including, but not limited to, installation of utilities such as water, sanitary sewer and natural gas lines, relocation of utilities, installation and relocation of electrical services, installation of storm drainage, construction of roadways with curb and gutter, parking, sidewalks, installation of traffic signalization and signage, grading, lighting, and landscaping of rights-of-way, purchase of rights-of-way and other property necessary for the installation of the infrastructure and other improvements described hereinabove, capitalized interest, and other related expenses such as engineering, all expenses in connection with the authorization, sale and issuance of bonds, or indebtedness, TIF plan preparation fees and other incidental related costs, and related professional fees. If deemed necessary and appropriate, the City and County may require additional security from the developers of the Project. The construction of the

improvements will be undertaken to provide for the public convenience, health, and welfare. A more detailed scope of work, along with budgets, will be identified in a security and reimbursement agreement with Anchor Development, L.L.C. (the "Developer").

Proceeds of the Bonds, Notes, or other similar debt instruments may also be used to fund capitalized interest and/or a debt service reserve fund as may be permitted under Section 21-45-1, et seq., Mississippi Code of 1972, as amended.

The Bonds or Notes shall be secured solely by a pledge of the City of up to one hundred percent (100%) of the incremental increase in ad valorem tax revenues on real and personal property. Then, after at least twelve (12) months of retail sales have been established in the TIF District, the City will pledge fifty percent (50%) of the City's retail sales tax that is rebated from the State of Mississippi and generated by the Project in the TIF District.

The pledges described hereinabove will never be a general obligation of the City or secured by the full faith, credit, and taxing power of the City or create any other pecuniary liability on the part of the City other than the pledge of the incremental increase in the ad valorem taxes, and rebated sales tax set forth above. The City intends to enter into an Interlocal Agreement with Harrison County, Mississippi (the "County") pursuant to the Regional Economic Development Act as applicable or as amended to support the Project and allow for efficient use of proceeds of the Bonds. The County is expected to pledge up to fifty percent (50%) of the incremental increase in ad valorem real and personal property taxes generated by development in the TIF District to support the Project. The Bonds will likewise never be a general obligation of the County secured by the full faith, credit, and taxing power of the County. If deemed necessary and appropriate, the City and the County may require additional security from the Developer of the Project.

Construction of the Project and payment of the 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 by the City or the County.

The City and the County may exercise their authority under Chapter 45 of Title 21, Mississippi Code of 1972, as amended (the "Act"), individually or jointly, pursuant to an Interlocal Cooperation Agreement as authorized by Section 21-45-3 et seq., Mississippi code of 1972, as amended. Witness my signature and seal, this 6th day of May 2014.

(SEAL)
/s/ Scott Wilson, City Clerk of the City of Gulfport
Publish One (1) Time in the legal section of the Sun Herald on May 10, 2014.

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