

# ROADMAP FOR PILOT PROCESS

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## APPLICATION SUBMISSION

Sponsor submits an application for a Workforce PILOT.

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## STAFF REVIEW

Staff has 28 days to review the application then sends it to the Commission with a recommendation.

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## COMMISSION ADOPTION

Commission adopts a PILOT Resolution approving the request.

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## CERTIFIED COPY OF RESOLUTION

City Clerk delivers to the Sponsor a certified copy of the resolution approving the application.

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## MSHDA CERTIFICATION

Sponsor submits an affidavit to MSHDA for certification that the project is eligible for the workforce housing exemption.

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## CERTIFIED NOTIFICATION OF EXEMPTION FILING

Upon receipt of notification from MSHDA that the project is eligible for a workforce housing exemption, the Sponsor or MSHDA must file the certified notification of exemption with the City Assessor before November 1 of the year preceding the tax year in which the exemption is to effective.

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## CERTIFIED NOTIFICATION OF EXEMPTION TO COUNTY TREASURER

Not later than 5 business days after receipt of the certified notification of exemption, the assessor shall provide a copy of the certified notification of exemption to the County Treasurer.

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## CERTIFIED NOTIFICATION OF EXEMPTION REVIEW

The County has 45 days after the county treasurer's receipt of the certified notification of exemption, to pass a resolution, by majority vote that opts out of the County's portion of the exemption.

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## AD VALOREM PROPERTY TAX EXEMPTION

The project will be exempt from all ad valorem property taxes as of December 31 of the year in which construction or rehabilitation commences.

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## CONSTRUCTION TIMELINE REQUIREMENTS

Construction must start within eighteen (18) months of the date of MSHDA's notification of exemption or such longer period of time as may be provided by the PILOT Resolution.

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## ANNUAL INDEPENDENT AUDIT SUBMISSION

Every year by April 29, or such other date provided for in the PILOT Resolution, Sponsor shall submit its independent audit to the City Assessor.

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## ANNUAL PILOT PAYMENTS TO CITY

No later than July 1, the City Treasurer shall issue an invoice showing the PILOT payment due for the current year, which payment shall be paid no later than July 31.