MISSISSIPPI LEGISLATURE

By: Senator(s) Jackson

To: Public Property; Appropriations

SENATE BILL NO. 2861

AN ACT TO AUTHORIZE THE DEPARTMENT OF FINANCE AND 1 ADMINISTRATION TO LEASE CERTAIN REAL PROPERTY FROM THE JACKSON 2 MUNICIPAL AIRPORT AUTHORITY AND TO PURCHASE AN AIRPLANE HANGAR 3 4 LOCATED ON THAT PROPERTY FROM WORLDCOM, INCORPORATED; AND FOR RELATED PURPOSES. 5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI: 6 7 **SECTION 1.** (1) The Department of Finance and Administration, in its discretion, may enter into a lease 8 9 agreement with Jackson Municipal Airport Authority for the following described real property located in Rankin County, 10 Mississippi: 11 A Parcel of land situated in the Southwest Quarter (SW 12 1/4) of Section 2, Township 5 North, Range 2 East, 13 14 Rankin County, Mississippi, and being more particularly described as follows: 15 Commence at a point marked by a nail in the pavement on 16 the centerline at the South edge of Runway 15L-33R at 17 18 the Jackson Municipal Airport (Allan C. Thompson Field) in Section 2, Township 5 North, Range 2 East, Rankin 19 County, Mississippi, at grid coordinates based on the 20 Mississippi State Plane Coordinate System, West Zone of 21 22 North 657,142.40 and East 582,177.83; thence run South 43°58'48" West, 1149.55 feet to a set PK nail; 23 THENCE run South 22°00'00" East, 300.00 feet to a set PK 24 nail and THE POINT OF BEGINNING having coordinates of 25 North 656,222.49, and East 581,417.04; 26 27 THENCE continue South 22°00'00" East, 250.00 feet to a 28 set PK nail;

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29 THENCE run South 68°00'00" West, 281.40 feet to a set 30 1/2" rebar;

31 THENCE run North 22°00'00" West, 250.00 feet to a set 32 1/2" rebar;

33 THENCE run North 68°00'00" East, 281.40 feet to THE 34 POINT OF BEGINNING, containing 70,350 square feet or 35 1.82 acres, more or less.

36 (2) The lease authorized in this section may be for such
37 consideration and on such terms and conditions as determined
38 appropriate and as may be agreed upon by the Department of Finance
39 and Administration and the Jackson Municipal Airport
40 Authority, and may be for a term not to exceed fifty (50) years.

41 SECTION 2. The Department of Finance and Administration, in its discretion, may purchase from Worldcom, Incorporated, an 42 airport hangar of approximately sixteen thousand three hundred 43 forty-five (16,345) square feet in size located on the real 44 property described in Section 1 of this act, for a fair market 45 price to be determined by a professional property appraiser 46 selected by the Department of Finance and Administration and 47 48 certified and licensed by the Mississippi Real Estate Appraiser Licensing and Certification Board and having the designation of 49 50 Member Appraisal Institute. The purchase may also include the above ground jet fuel storage tank system and any equipment on the 51 premises used in connection with the care, upkeep and maintenance 52 53 of the hanger, airplanes and appurtenant facilities.

54 **SECTION 3.** This act shall take effect and be in force from 55 and after its passage.

S. B. No. 2861 03/SS01/R961 PAGE 2

ST: Property; authorize Department of Finance and Administration to acquire Worldcom airplane hanger and lease certain real estate.