



### **Entertainment District Tax Incentives:**

*The governing authorities of a local government may establish an entertainment district within its boundaries and shall designate the geographical areas in which it is established. Once established the local government shall submit to the MS Department of Revenue an application of the entertainment district.*

#### **House Bill No. 1623 (2009):**

- Qualifying Venues within Designated Entertainment District:
  - o Theater, museum, amphitheater, zoo, golf course, arena, motorsports facility, stadium, or other similar venue.
- Tax Incentive:
  - o 5 year Accelerated Depreciation
  - o \$2 per ticket, pass, or admission to State General Fund (to be collected during the 5 year depreciation period only)
- Application:
  - o Application for Certification of Economic Incentives
  - o Approval by the MDOR

#### **House Bill No. 1107 (2011):**

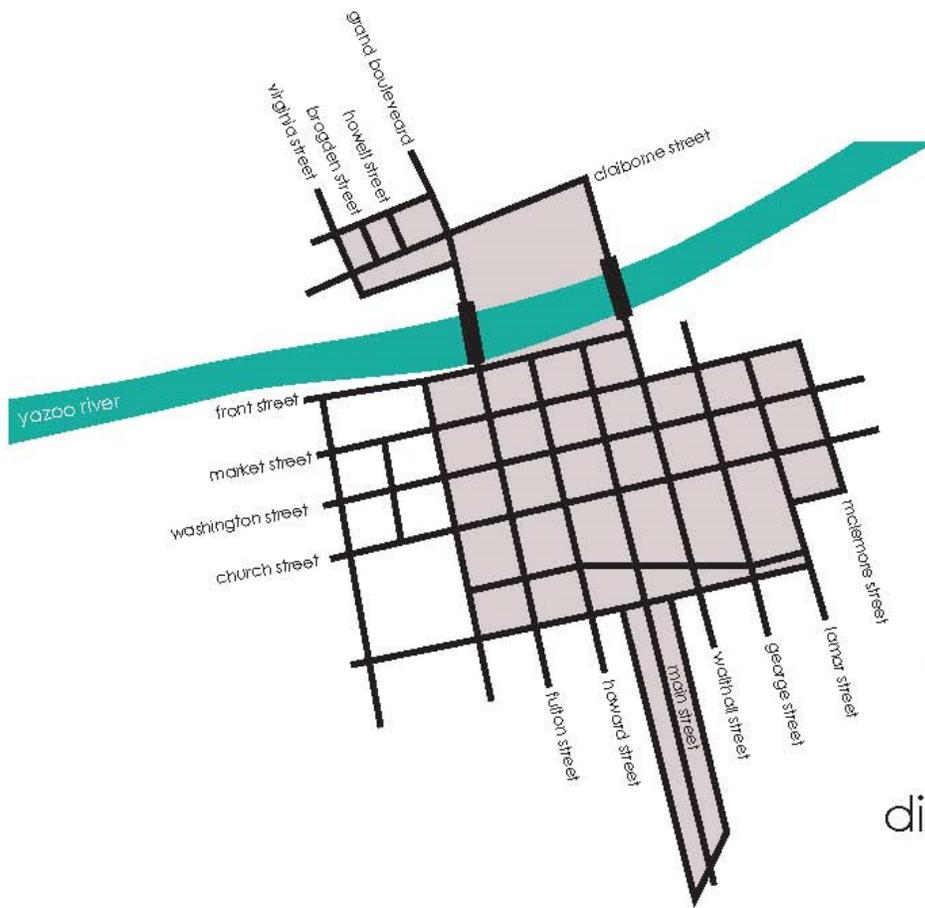
- Qualifying venues within Designated Entertainment District (must meet all following requirements):
  - o Open to the public,
  - o Seating to accommodate at least 40 people,
  - o Open at least 5 days per week 6PM until midnight,
  - o Serves food and beverages,
  - o Provides live entertainment at least 3 nights per week.
- Tax Incentive:
  - o 80% rebate of the amount of sales tax revenue collected
    - Cap on Rebate Amount:
      - 30% of Approved Project Costs
      - 10 years after the date the project opens, whichever comes first
- Application:
  - o MS Tourism Rebate Program Application
  - o \$5,000 application fee to MDA
  - o Detailed plans of proposed project
  - o Summary of project costs with documentation
  - o Finance plan for the project, including financing terms
  - o Independent study to identify anticipated visitors
  - o Resolution of support from City Government



## Proposal for Greenwood Entertainment District

### Boundary:

The entertainment district will coincide directly with the Main Street Greenwood boundaries. The central boundaries North from Front Street South to Johnson Street and West from Cotton Street East toward McLemore Street. The north boundary extension incorporates property between Virginia Street (West) & Grand Boulevard (East) and South from President Street to the Yazoo River. The south boundary extension runs along South Main from Johnson Street to the Main Street underpass.



district boundaries



**Types of Businesses Anticipated:**

Main Street Greenwood anticipates the possibility of a much desired, downtown theater and museum within the Entertainment District along with live music venues, bars and restaurants to compliment the activity and continue the revitalization of our historic downtown.

**Existing Entertainment Facilities in Greenwood:**

*Downtown:*

Turnrow Gallery

Joe's Place

Delta Bar & Grill

The Alluvian

The Winery at Williams Landing

Viking Cooking School

Webster's Bar & Grill

Memphis Best Wings & Bar

*Greenwood:*

The Museum of the MS Delta

Greenwood-Leflore Civic Center

Greenwood-Leflore Ag Center

Back in the Day Museum