

SALISBURY

its meeting held on the 23rd day of September, 1974.

CONDITIONS OF ANNEXATION

SALISBURY MALL ANNEXATION

1. The City will assess no taxes and will provide no services for a period of five (5) years following the effective date of annexation.

During this period of time, out-of-city water and sewer charges will be collected.

2. During the second five (5) year period, a graduated tax will be imposed as follows:

20%	(Beginning of 6th year)
40%	(Beginning of 7th year)
60%	(Beginning of 8th year)
80%	(Beginning of 9th year)
100%	(Beginning of 10th year)

During the 6th and 7th year no services will be provided and out-of-city water and sewer charges will be collected.

At the beginning of the 8th year full City services will be provided and in-city water and sewer charges will prevail.

3. Zoning will be the nearest use compatible with the County Zoning presently in effect or any zoning change resulting from a comprehensive study of zoning change needs of the area.

4. The periods of exemption from City services and taxes are offered to the present owners of the properties to be annexed by this resolution only. Any property changing ownership will be required to pay full City taxes and will receive full City services and in-city water charges at the beginning of the next regular taxing period.

DESCRIPTION OF THE SALISBURY MALL ANNEXATION