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**Policy Statement Regarding  
Requests For PILOTs For  
Construction Of New Qualifying Housing Projects  
In The City Of Mt. Pleasant**

For a number of years the City of Mt. Pleasant has provided Payment In Lieu Of Taxes to encourage the development of low and moderate-income housing in the City. In fact, the City has authorized 12 PILOTs over the last 35 years. Since 1996 the City has granted 5 PILOTs.

The City now feels, however, that with the limited availability of developable land in the City, and the desire to increase its tax base, it is no longer in the City's best interest to grant PILOTs for low and moderate-income housing projects.

It is therefore the policy of the City of Mt. Pleasant that it will no longer grant PILOTs for construction of new qualifying housing projects in the City.