

A G E N D A

MONTHLY MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF CHATTANOOGA, TENNESSEE

Monday, May 2, 2022 @ 11:00 AM

1. Call meeting to order.
2. Confirmation of Meeting Advertisement and Quorum Present.
3. Minutes Approval – April 4, 2022, Monthly Meeting.
4. Recognition of any person wishing to address the Board.
5. **Resolution:**
 - (a) Accept and approve a Tax Increment Financing Application from RP Access, LLC for the North Access Road Area a/k/a the North River Commerce Center.
6. **Other Business and Discussion Items:**
 - (a) Website.
7. Adjournment.



**INDUSTRIAL DEVELOPMENT BOARD
MONTHLY MEETING MINUTES
John P. Franklin Sr. City Council Building
Chattanooga, Tennessee
for
April 4, 2022
11:05 AM**

Present were Althea Jones (Vice-Chair), Patrick Sharpley (Secretary), Gordon Parker (Assistant Secretary), Ray Adkins, and James Floyd. Absent were Jimmy F. Rodgers, Jr. (Chair) and Kerry Hayes.

Also present were Phillip A. Noblett (Counsel for the Board); Bill Payne and Jason Payne (City Engineering); Michael Marino (Jacobs Engineering); Daisy W. Madison; Eleanor Liu (City Finance); Jermaine Freeman (Economic Development); Justin Steinmann (Public Works); and Alicia Juhl (Henderson Hutcherson & McCullough).

Ms. Jones called the meeting to order and established that the meeting was duly advertised.



MEETING OF MARCH 7, 2022 – MINUTES APPROVAL

On motion of Mr. Adkins, seconded by Mr. Parker, the minutes of the March 7, 2022, meeting were unanimously approved.



PERSONS ADDRESSING THE BOARD

There was no one present wishing to address the Board.



PRESENTATION
BY ALICIA JUHL, MANAGER
HENDERSON HUTCHERSON & MCCULLOUGH
IDB AUDIT REPORT ENDING JUNE 30, 2021

Ms. Alicia Juhl presented the IDB Audit Report ending June 30, 2021. Ms. Juhl spoke about the required communications in the audit process and will go over some of the highlights in the numbers.

The audit opinion is usually the highest of importance of those listening. This was a clean report on page 2 of the Financial Statements which is an unmodified opinion. As part of the standards, they provide reasonable assurance that the Financial Statements are free from material misstatements and are fairly presented in accordance with the U.S. Generally Accepted Accounting Principles. An audit is designed to provide reasonable but not absolute assurance. Although they do not perform the detailed examination of all transactions, there still is a risk of material misstatements not detected by them.

The plan, scope, and timing of the audit is laid out in the engagement letter. They work through that with the management and personnel. Everything went as planned. Regarding significant accounting policies, there were no new disclosures applicable for the IDB audit report ending June 30, 2021. There were no disclosures reflected in the financials that need to be looked at.

Accounting estimates were evaluated and the most significant was relied to allowance for bad debt on Southeast Tennessee Development loans. The management and staff were very cooperative throughout the process providing what was needed to perform their procedures and to come to their opinion today to present the report.

As far as they are aware, there were no consultations with other auditors or accountants, and through the audit process, they did not propose any adjusting journal entries or any uncorrected misstatements in the audit. They decided to test the numbers. It is not necessarily designed for fraud or deficiencies in term of controls, but as they go through the process, they definitely bring those things to the Board's attention. They did not become aware of any through this process. There will be a representation letter that will be signed after approval by the Board that signifies the Board's approval of the audit.

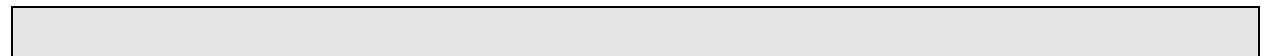
Statements of Net Position on pages 8 and 9 state Assets and Liabilities and Net Position which reflect a certain period of time which is June 30, 2021. This is looked at from year to year. You can see fluctuations, but with the nature of the activities of the Board, it is project based. You will see the fluxes in revenue in some years of expenses and different activities that result in more cash or cashless. These statements include all of the projects, TIFs, Economic Development incentives, and also the due diligence statement.

Cash did increase by 78% this year. There was a little bit more activity with the inclusion of more studies with due diligence. There was an increase in receivables which is more of a timing thing when funds are available to pay or when the shared expenses are sent out. Current Assets changed by less than 1%. In conjunction with the receivables, you see some fluctuation in liabilities than the prior year. There was a little more activity through the projects this year.

Total Current Liabilities and Total Current Assets calculate the current ratio to show whether an organization is able to meet its current liabilities. The organization's current ratio is 2.87. As a benchmark, you want to be between 1.5 and 3. The Board is well within that recommended range.

In Net Position, there is an increase of \$581,265. On page 10, there is the activity that resulted in that position increase. Similar to last year, there were revenues from the City, County, State, and an addition of TVA with the due diligence studies. There were some fluctuations in the expenses for the TIFs.

The Cash Flow Statement identifies the category of business that came in and out in cash and taking out the accrual side of the numbers on page 11 of the financials. The no disclosures on pages 13-19 will highlight each of the significant accounting policies used. There are combined schedules in the back for details of the programs on pages 20-23 that will give the analysis.



VOLKSWAGEN FINANCE REPORT

Ms. Eleanor Liu stated that since last October there have been very few transactions. The presentation of this report has changed from monthly to quarterly. There is nothing to report. There were no transactions. Expenditures are the same. Overall percent, spent, encumbered, and contingencies are at 98.84%.



On motion of Mr. Parker, seconded by Mr. Sharpley,

A RESOLUTION AUTHORIZING THE INDUSTRIAL DEVELOPMENT BOARD CHAIR OR VICE-CHAIR AND CITY FINANCE OFFICER TO EXECUTE A MANAGEMENT REPRESENTATION LETTER FOR THE AUDITOR, HENDERSON, HUTCHERSON & McCULLOUGH, PLLC, FOR FISCAL YEAR ENDING JUNE 30, 2021.

Mr. Noblett stated this resolution allows the auditor to do the work again for the year. It has already been signed at this point in time by the Chief Finance Officer for the City. Ms. Jones will need to sign the letter today to authorize that to occur.

After further discussion, the resolution was unanimously adopted.

On motion of Mr. Adkins, seconded by Mr. Floyd,

A RESOLUTION TO RESCIND INDUSTRIAL DEVELOPMENT BOARD RESOLUTION CONCERNING THE ENVIRONMENTAL AND ECONOMIC INFRASTRUCTURE IMPROVEMENT PROJECT (E2I2) ADOPTED FEBRUARY 7, 2022, TO CLARIFY PROJECT FUNDING SOURCES, PROJECT OWNERSHIP, AND REGULATORY COMPLIANCE REQUIREMENTS; AND AUTHORIZING THE INDUSTRIAL DEVELOPMENT BOARD CHAIR OR VICE-CHAIR TO EXECUTE A REVISED MEMORANDUM OF UNDERSTANDING WITH THE CITY OF CHATTANOOGA FOR THE DESIGN AND CONSTRUCTION OF MULTI-WET-WEATHER STORAGE FACILITIES TO REDUCE WET-WEATHER WASTEWATER OVERFLOWS WITHIN THE REGIONAL WASTEWATER COLLECTION SYSTEMS RELATIVE TO THE ENVIRONMENTAL AND ECONOMIC INFRASTRUCTURE IMPROVEMENT PROJECT (E2I2) WITH THE HAMILTON COUNTY WASTEWATER TREATMENT AUTHORITY, FOR AN ESTIMATED TOTAL PROJECT COST OF ONE HUNDRED TWENTY-FIVE MILLION DOLLARS (\$125,000,000.00).

Mr. Noblett stated that the Board previously acted on this item in February, and the City Council has done a revised resolution which simply revises the agreement previously approved to allow for the IDB to take the ownership during the construction of this project. After the construction project is completed, it will be returned back to the City in accordance with this MOU which is necessary under the agreement for the financing to be accomplished in the appropriate manner. Folks from Jacobs Engineering and the Public Works Department are here. Ms. Madison is also present.

Mr. Justin Steinmann, Assistant Director of Administration for the Waste Resources Division of Public Works was present and was happy to answer any questions. Mr. Steinmann stated the Council adopted this revised version at the meeting last week. We are clarifying funding sources and being clear that this is being funded by a combination of SRF loans, cash, and WIFIA loans. We are also clarifying that the IDB is authorizing the City to hiring a City consultant to manage and execute the e2i2 project. The MOU says the agent, but it actually is the consultant we hire as part of the process. A number of the changes were as a result of the WIFIA application process which is the loan package we are pursuing with the EPA. It is being clarified that the project would be leased to the City during the construction and then returned to the City at the end of construction. We included some additional detail on how funds would be transferred much like the Hardy Street extension, and also clarifying that if there are any additional requirements that WIFIA puts in place as part of the application approval that those be followed. That is the general summary of the changes.

Mr. Noblett stated that one of the changes from the last version of this document is under Article V, which references in that section talks about Development Authority duties. The Development Authority is the IDB who will retain ownership of the property and will lease back to the City during construction. The Development Authority will transfer all constructed infrastructure and property to the Waste Resources Division following the completion of construction and will award a design build contractor. The funds process will come through this entity in accordance with federal, state, and local requirements. Those are really the only differences from the last version which is required in order for the design build process to be concluded through the IDB.

After further discussion, the resolution was unanimously adopted.

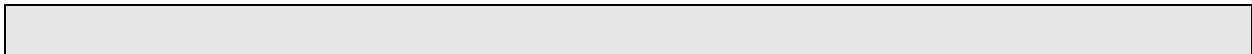


On motion of Mr. Sharpley, seconded by Mr. Adkins,

A RESOLUTION AUTHORIZING THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF CHATTANOOGA BOARD COUNSEL, PHILLIP A. NOBLETT, TO EXECUTE AN AFFIDAVIT OF SCRIVENER'S ERROR, IN SUBSTANTIALLY THE FORM ATTACHED, CONTAINING THE CORRECTION OF THE LEGAL DESCRIPTION OF PARCEL NO. 2 IN WARRANTY DEED DATED JULY 2, 2014, INSTRUMENT NO. 2014080400207, BOOK 10272, PAGE 44, IN THE REGISTER'S OFFICE OF HAMILTON COUNTY, TENNESSEE, RELATING TO A DRIVEWAY ON THE AMAZON SITE.

Mr. Noblett stated that last month the Board passed the approval so that the folks who were involved in the financing of Amazon's plant could have the correct description of a roundabout and driveway involved. Amazon gave us a description, but the description had an error in it. We then had to complete that so they could complete the project. That one error for the parcel was a typographical error in the legal description which was revised and will be filed with the Register of Deed's Office. The financing is now happy. That is the only issue involved here.

After further discussion, the resolution was unanimously adopted.



OTHER BUSINESS AND DISCUSSION ITEMS

Steam Logistics (John Ross Property, 329 Market Street) - executed Brownfield Voluntary Agreement and Notice of Land Use Restrictions.

Mr. Noblett stated that we have been working with the Tennessee Department of Environment and Conservation. Mr. Jermaine Freeman stated as part of the remediation process the building in question needs some environmental remediation. The IDB along with 329 Market Street will sign on as parties to a Brownfield Voluntary Agreement which ensures that the IDB is protected from any liability regarding anything having to do with how the site originally was environmentally impacted in the years past. The item is acknowledging that the signature of the Chair is needed to have the IDB sign on as a party to the Brownfield Voluntary Agreement.

Mr. Noblett stated we will also need to have a Notice of Land Use Restrictions filed with the Register of Deed's Office while the property is owned by the IDB so no one can do anything on the property that is in violation. This construction project is also at 329 Market Street since they are doing the work. They are responsible for completing that as well. Once the work is completed, the Notice of Land Use Restrictions may be lifted. That will be in place since the IDB is owner of the property during that time because it is a PILOT piece of property. Mr. Freeman stated the entire process will be overseen by the Tennessee Department of Environment and Conservation. TDEC will sign off on the document and file it with the Register of Deed's Office. This is informational for right now.

Website.

Mr. Freeman stated that he has been in contact with the Chair, and they are in the process of scheduling some time with the IT Director to talk about the website. Mr. Freeman will take any feedback to IT. Mr. Noblett stated he thinks the Chair is driving that bus. The Chair will inform the Board.

After further discussion, the meeting adjourned at 11:25 a.m.

PATRICK SHARPLEY, *Secretary*

APPROVED:

JIMMY F. RODGERS, JR., *Chair*

RESOLUTION

A RESOLUTION OF INTENT ACCEPTING THE APPLICATION AND ATTACHMENTS FROM RP ACCESS, LLC AS COMPLETE AND SUBMISSION OF THE TAX INCREMENT FINANCING APPLICATION FOR THE NORTH ACCESS ROAD AREA A/K/A THE NORTH RIVER COMMERCE CENTER TO THE CHATTANOOGA CITY COUNCIL FOR CONSIDERATION AND APPROVAL.

BE IT RESOLVED, that the Tax Increment Financing Application and attachments be accepted from RP Access, LLC as complete and submission of the application for the North Access Road Area a/k/a the North River Commerce Center to the Chattanooga City Council for consideration and approval.

ADOPTED: May 2, 2022

THE INDUSTRIAL DEVELOPMENT
BOARD OF THE CITY OF CHATTANOOGA

Attest:

JIMMY F. RODGERS, JR., Chair

PATRICK SHARPLEY, Secretary

TAX INCREMENT FINANCING APPLICATION

Please return the completed application and supporting documentation to:

The Industrial Development Board for the City of Chattanooga
100 East 11th Street, Suite 200
Chattanooga, Tennessee 37402
(423) 643-8250

TIF Application Lead-In Statement and Justification

The Industrial Development Board of the City of Chattanooga views its core mission as the promotion of economic development and growth in the City of Chattanooga, and in particular commercial and industrial projects that involve a significant capital investment and the generation of new jobs with wages in excess of the annual average wage in the City. The TIF Program is designed for economic development projects that provide improvements to public infrastructure in blighted and under-utilized areas of the City of Chattanooga and in other properties designated by Hamilton County Commission and City Council.

Please address the following factors as they related to your Project:

Economic Development

Will the proposed Project involve significant capital investment and the generation of new jobs with wages in excess of the City of Chattanooga annual average wage?

Yes No (If yes, please specify in detail, using additional sheets if necessary)
See attached.

Blight Removal

Will the proposed Project remove blight?

Yes No (If yes, please specify in detail, using additional sheets if necessary)
See attached.

Pursuit of Community Plan or Policy

Will the proposed Project further the pursuit of an existing community plan or policy?

Yes No (If yes, please specify in detail, using additional sheets if necessary)
See attached.

Environmental Remediation

Will the proposed Project address environmental remediation?

Yes _____ No X (If yes, please specify in detail, using additional sheets if necessary)

Public Infrastructure Need

Will the proposed Project address current public infrastructure needs?

Yes X No _____

If yes:

Are the proposed public infrastructure improvements identified in the County's or City's current Capital Improvements Plan?

Yes _____ No X (If yes, please specify in detail, using additional sheets if necessary)

Are the proposed public infrastructure improvements identified in any County or City plans?

Yes _____ No X (If yes, please specify in detail, using additional sheets if necessary)

If the proposed public infrastructure improvements are not in the County or City Capital Improvements Plan or any other existing City or County plan, please describe in detail the public's need for the public infrastructure and the basis for the priority or urgency for the public infrastructure, as requested by the Application.

See attached.

____ Other (please specify)

I. Applicant Information

1. Name of Applicant: Access Road, LLC
2. Business Name and Address: _____
832 Georgia Avenue, Chattanooga, TN 37402

State of Organization: Tennessee
3. Contact Person: Matthew B. Phillips
Phone Number: (423) 654-7104
Fax Number: _____
E-Mail Address: mphillips@risepartners.net
4. Website: www.northrivercommerce.com
5. Type of Business Entity: Sole Proprietorship Limited Partnership
 For-Profit Corporation General Partnership
 X Limited Liability Company Nonprofit Corporation
6. Provide the street addresses of the project site:
4546 N. Access Road; 4463 N Access Road; 4513 N. Access Road;
and 4538 N. Access Road.

7. Provide a legal description of the project site and a description of the leased promises, if applicable.
See attached.
8. Currently, does the Applicant own or lease the property? (Check one)
 Own Lease X Neither

9. At project completion, who will occupy (operate business on) the site? We anticipate a variety of users operating uses such as manufacturing, warehouses and distribution.

10. Evidence of Site Control:

A. If the Applicant owns the project site, attach a copy of the Applicant's deed. Also indicate:

Mortgage Holder(s):

Total annual mortgage payment (principal & interest) \$ _____

Total outstanding balance of existing mortgage(s): \$ _____

Name, address, and phone numbers of other persons or entities having an ownership interest in the property to be developed, if applicable:

B. If the Applicant has a contract or option to purchase the project site, attach a copy of the agreement or option contract. Also indicate: Contract is subject to confidentiality requirements and we are not authorized to disclose it. We certify that we are under contract for the purchase of the Project.

Date contract was signed: 06/28/2021 / ____ / ____

Closing/expiration date: 09/01/2022 / ____ / ____

C. If the Applicant currently leases or will lease the project site, attach a copy of the lease or lease option contract. Also indicate:

Legal name of Owner as noted on the deed(s): _____

Name of person who signed lease for Tenant(lessee): _____

Landlord/Owner's name, address and phone no.: _____

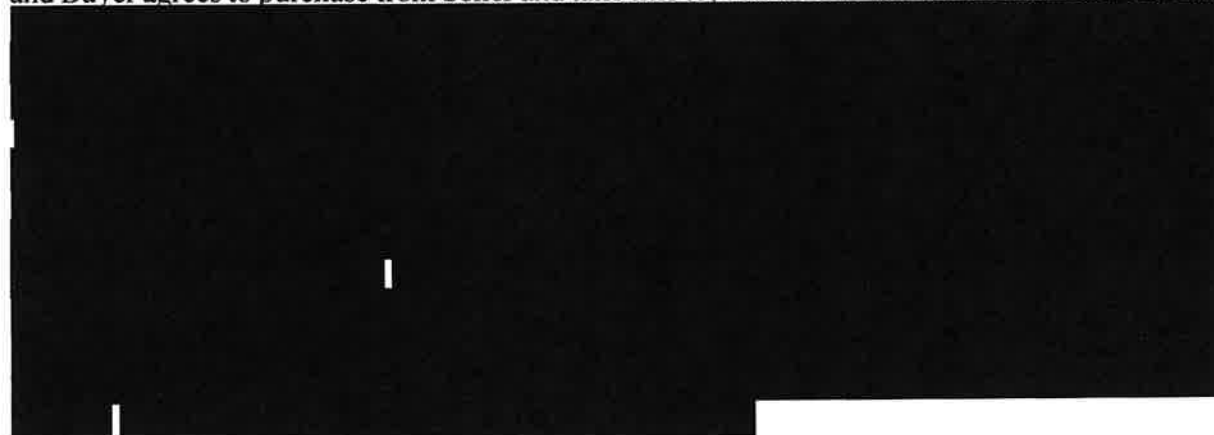
28th PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made and entered into as of this 28th day of June, 2021, by and between **INV PERFORMANCE SURFACES, LLC**, a Delaware limited liability company, having an address of 133 Peachtree Street, Atlanta, Georgia 30303 ("**Seller**"), and **RP ACCESS, LLC**, a Tennessee limited liability company, having an address of 832 Georgia Avenue, Suite 507, Chattanooga, Tennessee 37402 ("**Buyer**").

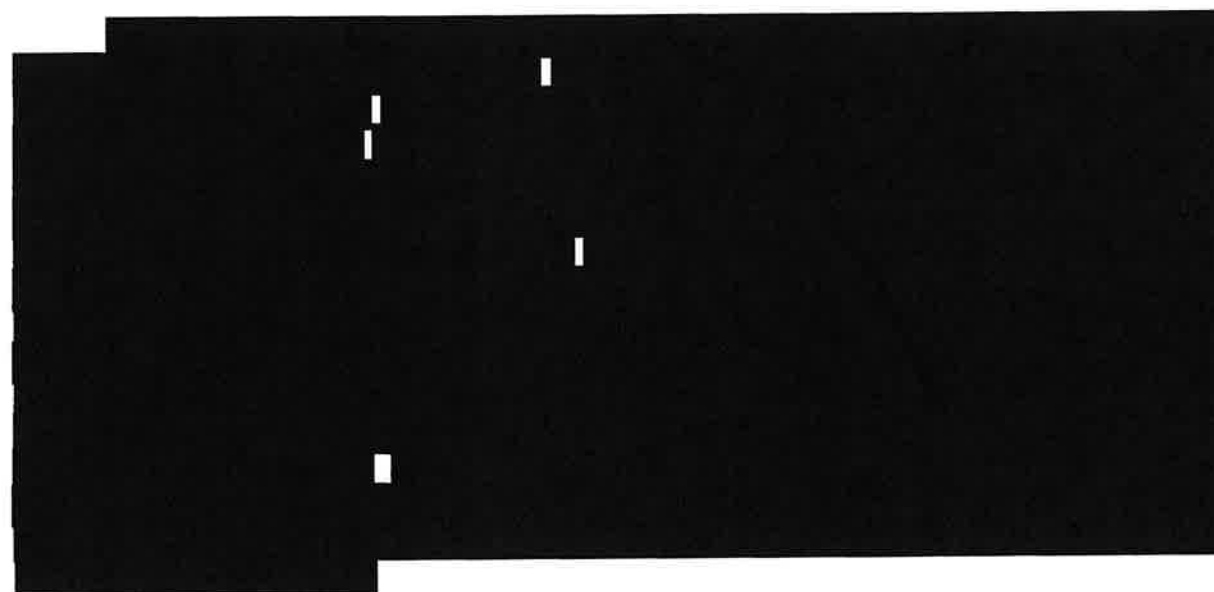
In consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Seller and Buyer, Seller and Buyer agree as follows:

1. Conveyance.

Upon the terms and conditions herein set forth, Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller and take title to, certain land located in Hamilton County,



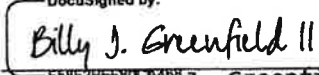
2. Purchase Price and Payment.



IN WITNESS WHEREOF, the parties hereto have set their hands as of the day and year indicated next to their signatures.


SELLER:

INV PERFORMANCE SURFACES, LLC, a Delaware limited liability company

By: 
Name: Billy J. Greenfield II
Title: Authorized Signatory
Date: 6/25/2021 | 8:05:56 PM EDT

BUYER:

RP ACCESS, LLC, a Tennessee limited liability company

By: 
Name: Matthew Phillips
Title: President
Date: 6/25/21

16. Land Area of Project Area (in square feet or acres): approx 88 acres
 Zoning Classification of Project Area (by parcel): M-1
 Land Area of Plan Area (in square feet or acres): approx 488 acres
 Zoning Classification of Plan Area (by parcel): M-1

17. Use of Funds (Entire Project):

	<u>Amount</u>	<u>Percent</u>
Land Acquisition	\$ <u>Please see attached breakdown</u>	<u>%</u>
Site Development	\$ _____	<u>%</u>
Public Improvements	\$ _____	<u>%</u>
Building Costs (Hard)	\$ _____	<u>%</u>
Soft Costs	\$ _____	<u>%</u>
TOTAL:	\$ _____	100%

<u>Sources of Funds:</u>	<u>Amount</u>	<u>Percent</u>
	<u>see attached breakdown</u>	
Owner's Equity	\$ _____	<u>%</u>
Construction Loan	\$ _____	<u>%</u>
Mezzanine	\$ _____	<u>%</u>
Seller Financing	\$ _____	<u>%</u>
Tax Increment *	\$ _____	<u>%</u>
Other	\$ _____	<u>%</u>
TOTAL:	\$ _____	100%

Total Estimated Project Cost: \$ See attached breakdown

18. When will construction start (Month/Year)? est. September 1, 2022
 19. When will construction be completed (Month/Year)? est. January 1, 2024

20. Please list what public improvement(s) are eligible for tax increment financing and estimated cost:

<u>Category A</u>	<u>Quantity</u>	<u>Estimated Cost</u>
Site Work / Grading:	1 LS	\$ 7,769,649
Storm Sewers:	1 LS	\$ See Breakdown Below
Pipes:	10,830 LF	\$ 2,279,111
Structures:	84 EA	\$ 806,740
Stormwater Facilities:	1 LS	\$ 598,000
Flood Control:	N/A	\$ -
Retaining Walls/Tunnels:	Walls: 765 LF	\$ 362,250
Sanitary Sewer Lines:	1 LS	\$ See Breakdown Below
Pipes:	6,140 LF	\$ 1,721,368
Structures:	24 EA	\$ 280,132
Water Lines:	1 LS	\$ 2,091,425
Paving / Driveways:	78,938 SY	\$ 4,908,775
Street, Curbs, Gutters:	21,025 LF	\$ 1,640,350
Ramps/Roads/Bridges:	N/A	\$ -
Off-Street Parking Structures:	N/A	\$ -
Sidewalks:	N/A	\$ -
Landscaping / Fencing:	1 EA	\$ 350,000
Artificial Lighting:	1 EA	\$ 425,000
Greenways/Walking Trails:	N/A	\$ -
Mass /Public Transit Facilities:	N/A	\$ -
Traffic Signals:	2 EA	\$ 350,000
Signage:	N/A	\$ -
TOTAL CATEGORY A		\$ 23,582,800

<u>Category B</u>	<u>Quantity</u>	<u>Estimated Cost</u>
Electrical Services:	N/A	\$ -
Utility Infrastructure:	N/A	\$ -
Utility Under-grounding:	N/A	\$ -
Telecom Services:	N/A	\$ -
Utility Relocation:	1 LS	\$ -
Other Items:	N/A	\$ -
TOTAL CATEGORY B		\$ -

Other public improvements (provide a description and breakdown of costs in sufficient detail for an engineering review of cost estimates): _____

21. Development Team

Please list the business name, contact person, address, work and fax phone numbers, and email address for the following members of the Development Team:

Contractor: Wright Brothers (Chris Curtis, 1500 Lauderdale Memorial Highway, P.O. Box 437, Charleston, TN 37310, 423-336-2261, ccurtis@wbcci.com).
The Conlan Company (Scott Ross, 1800 Parkway Pl, #1010, Marietta, GA 30067, 770-423-8024, scottross@conlancompany.com).

Architect/Engineers: Barge Design (Civil Engineer) (Ben Nemecc, 1110 Market St., Chattanooga, TN 37402, 423-805-9740, ben.nemecc@bargedesign.com);
Randall Paulson (Architect) (John Stantz, 85-A Mill St., Suite 200, Roswell, GA 30075, 770-650-9558, jstantz@randallpaulson.com).

Accountant: Daniel Barber (832 Georgia Avenue, Suite 507, Chattanooga, TN 37402, 423-654-7104, dbarber@risepartners.net).

Project Manager: Sam Berry (832 Georgia Avenue, Suite 507, Chattanooga, TN 37402, 423-654-7104, sberry@risepartners.net).

Construction Manager: D. Martin & Partners (1400 Stornoway Lane, Suite 2, Hixson, TN 37343 423-400-9510, doug@dmartinpartners.com).

Development Consultant: N/A

III, Supplemental Information

Note to Applicant – All Exhibits from the checklist must be complete before IDB staff will submit your request for tax increment financing for initial consideration by the Hamilton County Commission and/or Chattanooga City Council.

22. Submit the following as Exhibits to the Application that will include the information set forth in the following checklist:

Exhibit A – Tax Increment Application Affidavit

Exhibit B – History of the Development Entity

Exhibit C – Site Plan and Rendering (identify public improvements eligible for TIF)

Exhibit D – List and Breakdown of Sources and Uses of Funds to undertake project

Checklist

Exhibit A – Tax Increment Application Affidavit (*submitted for preliminary qualification*):

Applicant will pay IDB Application Fee of \$ 1,500.00.

Applicant will list and specify all Eligible TIF Costs in detail
Applicant will acknowledge the maximum tax incentive available for the Project (See Sections 4.1 through 4.3 for guidance)
Applicant and/or the lead financing entity will sign an affidavit that the project would not be financially feasible, if it were not for the Tax Increment Financing.

Exhibit B – Declaration of Development Team and Disclosure of Principals and Entity, including:

History of the Development Entity
Resumes of all principals and key individuals
Organizational structure of the development entity

Exhibit C – Description and Narrative of the Development Project, including:

Copies of Project Contracts and/or Memoranda of Understanding
Detailed Performance/Construction Schedule
Site Plan and Rendering w/qualifying public improvements identified
Copies of Deeds, Leases, and Option Contracts
FIRMeite from FEMA issued Flood Insurance Rate Maps (FIRMs) www.msc.fema.gov
Photographs of Property
Tax Bills
Survey
Maps of the Plan Area and the Project Area

Exhibit D – Project Funding and Financial Information, including:

List and breakdown of Sources and Uses of Funds to undertake Project
Detailed projections of TIF Revenues by parcel for the term of the requested TIF and narrative describing the basis and assumptions for the projections
Pro-forma financial statement for five (5) years (if multiple entities are involved, the pro forma statements should be prepared on an entity basis and on a consolidated basis)
Current financial statements (2 yrs.); P & L (2 yrs.); and Balance Sheet (2 yrs.)
(if newly formed, a copy of a balance sheet as of the most recent month-end)
Current banking relationships
Evidence of bonding capacity or letter of credit

VII. Signature

I, the undersigned, affirm that the project descriptions, numerical and financial estimates, and all other information I have provided in this Application are true and complete to the best of my knowledge. I have read and understood the requirements described in this Application, including the Tax Incentive Financing Program of The Industrial Development Board of the City of Chattanooga. Furthermore, I certify that I am authorized to initiate the TIF application process on behalf of the Applicant and the Project described.

The undersigned, furthermore, agrees to provide such additional information and documentation, from time to time, as the Board may consider necessary or convenient to determine the advisability of providing tax increment financing to the Applicant.

The undersigned agrees to pay or reimburse the Board for all costs, fees and expenses, including attorneys' fees, incurred by the Board in considering, evaluating, and enforcing the provisions of the Application and

the Policies and Procedures of the Tax Increment Financing Program. In certain instances the Board may require that principals of the Applicant guarantee the payment of the above costs and supply the Board with financial statements of such principals.

Signed:  _____ Date: April, 2022

Title: President _____

Legal Disclaimer

COMPLETION OF THIS APPLICATION DOES NOT ENTITLE THE APPLICANT TO FINANCIAL ASSISTANCE. ANY SUCH ASSISTANCE MUST BE APPROVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE OR THE HAMILTON COUNTY COMMISSION

AFFIDAVIT
TO
TIF APPLICATION

I, Matthew B. Phillips, being first duly sworn, depose and state under penalty of perjury as follows:

1. I am a corporate officer, managing member, general partner or sole proprietor of Access Road, LLC ("Applicant"), a company duly organized in the State of Tennessee as a (Corporation/LLC/Sole Proprietorship/General Partnership/Limited Partnership). Applicant submits this Application requesting tax increment financing for the project located at ("Site"). The Applicant represents that this Application and all information furnished in support of the Application for the purpose of obtaining financial assistance under The Industrial Development Board of the City of Chattanooga Tax Increment Financing Program ("TIF Program") are true and complete to the best of Applicant's knowledge and belief.

2. Applicant hereby acknowledges and declares that it will comply with the following submittal requirements for tax increment financing assistance from The Industrial Development Board of the City of Chattanooga (the "IDB"):

(i) Applicant will list and specify all costs of qualified improvements to Public Infrastructure for tax increment financing;

(ii) Applicant will acknowledge the maximum tax increment reimbursement available for the Project;

(iii) Applicant will pay a tax increment financing application fee of \$1,500 to the IDB at the time of application;

(iv) Applicant will be required to pay the IDB an administration fee equal to _____, which will be deducted annually out of the TIF Revenues.

5. Applicant acknowledges and declares that no other reasonable means of financing the public improvements proposed to be financed with tax increment financing are available, because of one or more of the following reason(s) as checked by Applicant:

(i) The Project, including the public improvements, if financed by Applicant through cash on hand or through debt financing from a private lender, would not result in a reasonable rate of return to the Applicant; or

(ii) Applicant would not undertake the full set of improvements contemplated in the Application through resources reasonably available to the Applicant.

6. Applicant hereby agrees that Applicant shall at all times indemnify and hold harmless the IDB, its employees, officers, directors, counsel, and consultants against all losses, costs, damages, expenses (including reasonable attorney fees), and liabilities of any nature directly or indirectly resulting

from, arising out of or relating to the acceptance, consideration, approval, or disapproval of this Application for tax increment financing assistance.

DATED this 25th day of April, 2022

[Signature]
Signature

President
Title President

Signed and sworn to before me this 25th day of April, 2022



Sarah Ryan
Notary Public

My commission Expires: Jan 28, 2026

Tax Increment Financing Application

Economic Development

Access Road, LLC (the "**Applicant**") proposes a public-private partnership to meet an immediate need in the Chattanooga area for class A industrial space. There are no new 100,000+ square foot industrial buildings available within the City of Chattanooga today. According to the Chattanooga Area Chamber of Commerce, this lack of available facilities and the lack of available industrial land has hindered the community's economic development activities. The community cannot afford to wait until McDonald Farms is developed several years from now. The City and County are missing out on economic development opportunities right now. The Applicant is willing to invest over \$100 million – without a commitment from a single tenant or purchaser – to create a new class A industrial park with more than 800,000 square feet of space. Development of the Project will improve Hamilton County and the City of Chattanooga's competitive position within the southeast and will bolster their ability to attract high-profile, quality businesses to the Chattanooga area. This public-private partnership will help restore a depleted inventory of industrial real estate, meet a portion of the high demand for industrial space in the Chattanooga region, and will cater to the needs of businesses interested in locating operations in the Chattanooga region.

The attached Chattanooga Mixed-Use Industrial Park Economic Impact Analysis conducted by Younger (the "**Younger Study**") contains a projection of anticipated benefits of the Project. The Younger Study projects a one-time economic impact over \$170 million and approximately \$1 million in local taxes for the City and County during construction alone. Once the Project is complete and fully operational, the Younger Study estimates the economic impact of over \$150 million a year, including generating around \$1 million in property taxes (excluding funds allocated to the TIF). The Younger Study projects the Project could create 600 direct jobs, as well as 700 construction jobs. While the numbers from the Younger Study are all projections as the Applicant has not yet secured any commitments from end users, there is no doubt that the Project will answer an immediate need in the Chattanooga area for industrial space and support economic development in the region.

Blight Removal

The Applicant intends to redevelop the Project, which is a portion of the former DuPont site, in order to maximize the availability of industrial space. When DuPont opened its Chattanooga plant for production in the 1940s, its impact on the community was immediate and profound. The company quickly grew into one of Chattanooga's primary employers and utilized portions of its land to benefit local residents. Since DuPont left Chattanooga in 2015, the former plant and surrounding area has operated in a significantly smaller capacity. At the peak of DuPont's operations, DuPont employed some 6,000 local employees, whereas the DuPont site's current occupant employs roughly 350 employees.

The Project's current state can be characterized as underutilized and aging, consisting primarily of empty parking lots, abandoned baseball fields, and vacant land. The Project presents an opportunity to redevelop this area and rejuvenate what was once a major manufacturing hub in

the City of Chattanooga by providing industrial facilities to meet the ever-growing demand for industrial space in the Chattanooga area. The applicant will be spending over \$100 million on this Project, of which over \$23.5 million will be infrastructure improvements required to operate this Project as a large industrial park.

Pursuit of Community Plan or Policy

The Chattanooga-Hamilton County Regional Planning Agency's "Renewing Our Vision: Comprehensive Plan Update 2030 Phase 1 of Growing Forward" (the "**Plan**") emphasizes the pursuit of development projects that encourage economically vibrant communities. In order to sustain these types of communities, the Plan dictates that growth should ensure adequate services and infrastructure meet the demands of new developments without compromising existing services. The Plan also provides that development should be directed towards locations with existing or planned infrastructure.

The Project and associated redevelopment aligns closely with these guiding principles. Development of this industrial park (and revitalization of the former DuPont site) along the North Access Road corridor has the potential to meet immediate demand for industrial space in the Chattanooga community, create over one thousand jobs, and have a positive economic impact on the Chattanooga community at large. In addition, the intent of the Project is to redevelop and expand existing infrastructure at a site that is currently being underutilized.

Public Infrastructure Need

As part of the Project, the Applicant will spend over \$23.5 million on public infrastructure (as detailed in response to #20 on the TIF application) required to build and service an industrial park of over 800,000 square feet. The proposed public infrastructure improvements that the Applicant will install at the Project would replace aging infrastructure designed to service a single-use facility with improved and updated infrastructure capable of supporting a large industrial park with multiple facilities serving varying needs. In addition to the proposed structural developments, the intent of the Project is to bring storm water control mechanisms at the site up to standard, improve traffic control and safety on North Access Road, and further expand on-site utility access. These changes will assist in preserving the integrity of the environment surrounding the Project, promote increased safety for residents frequenting the area, and enhance the potential economic impact of property along the North Access Road corridor by providing public infrastructure improvements necessary for a large industrial park.

Item 7: Legal Descriptions

[See attached]

**TRACT 1:
OUTPARCEL A:**

Land Located in the City of Chattanooga, Hamilton County, Tennessee. Being a part of Tract Two of the Property of INVISTA S.à.r.l., of record in Deed Book 9925, Page 253, Register's Office, Hamilton County, Tennessee, (ROHC), and being more particularly described as follows:

BEGINNING at a point on the Northern Right-of-Way Line (R/W) of North Access Road with the intersection of the Southeastern R/W line of the DuPont Parkway, said point also being located 0.3 feet, Southeast of a CONCRETE MONUMENT OLD;

Thence in a Northerly Direction along said R/W of DuPont Parkway the following Courses and Distances:

THENCE North 01 degrees 10 minutes 30 seconds West, for a distance of 157.3 feet, to an Iron Rod Old {IR(O)};

THENCE North 26 degrees 21 minutes 20 seconds East, for a distance of 349.9 feet, to an IR(O);

THENCE North 44 degrees 17 minutes 10 seconds East, for a distance of 711.2 feet, to a CONCRETE MONUMENT OLD;

THENCE North 20 degrees 32 minutes 50 seconds East, for a distance of 175.3 feet to a CONCRETE MONUMENT OLD;

THENCE North 18 degrees 21 minutes 50 seconds East, for a distance of 134.4 feet to a CONCRETE MONUMENT OLD;

THENCE North 75 degrees 08 minutes 00 seconds West, for a distance of 39.3 feet, to a CONCRETE MONUMENT OLD;

THENCE North 06 degrees 27 minutes 10 seconds East, for a distance of 137.6 feet, to a CONCRETE MONUMENT OLD;

THENCE North 05 degrees 19 minutes 50 seconds East, for a distance of 173.9 feet, to an IR(O) POINT;

THENCE North 15 degrees 11 minutes 50 seconds West, for a distance of 44.9 feet, to an IR(O);

THENCE along the South Terminus of the Right-of-Way of Bob Ray Drive, South 69 degrees 53 minutes 00 seconds East, for a distance of 56.1 feet, to an IR(O);

THENCE South 10 degrees 21 minutes 10 seconds East, for a distance of 86.5 feet, to an IR(N);
THENCE South 20 degrees 30 minutes 40 seconds West, for a distance of 83.2 feet, to an IR(N);
THENCE South 11 degrees 37 minutes 20 seconds East, for a distance of 75.0 feet, to an IR(N);
THENCE South 63 degrees 41 minutes 50 seconds East, for a distance of 125.9 feet, to an IR(N);
THENCE South 23 degrees 44 minutes 40 seconds West, for a distance of 21.3 feet, to an IR(N);
THENCE South 65 degrees 41 minutes 20 seconds East, for a distance of 310.8 feet, to an IR(N);
THENCE South 28 degrees 36 minutes 30 seconds East, for a distance of 35.4 feet, to an IR(N);
THENCE South 24 degrees 06 minutes 30 seconds West, for a distance of 972.9 feet, to a PK
NAIL AND DISK NEW;
THENCE South 65 degrees 41 minutes 00 seconds East, for a distance of 408.7 feet, to a PK
NAIL AND DISK NEW;
THENCE South 23 degrees 43 minutes 10 seconds West, for a distance of 537.5 feet, to an
IR(N);

Thence in a Northwesterly direction along the irregular Northern R/W of North Access Road
the following Courses and Distances:

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 14.2 feet, to a
POINT;
THENCE South 76 degrees 22 minutes 00 seconds West, for a distance of 65.0 feet, to a
POINT;
THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 265.3 feet, to a
POINT;
THENCE North 17 degrees 21 minutes 30 seconds West, for a distance of 80.4 feet, to a
POINT;
THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 75.0 feet, to a
POINT;
THENCE South 69 degrees 21 minutes 50 seconds West, for a distance of 70.7 feet, to a
POINT;
THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 123.3 feet, to a
POINT;
THENCE North 20 degrees 38 minutes 10 seconds West, for a distance of 70.7 feet, to a
POINT;
THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 75.0 feet, to a
POINT;
THENCE South 72 degrees 22 minutes 40 seconds West, for a distance of 67.3 feet, to a
point which lies 1.25 feet, Northeast of a CONCRETE MONUMENT OLD;
THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 226.2 feet, to
the POINT OF BEGINNING.

CONTAINING 25.75 Acres, more or less.

All as shown on survey drawing by True Line Company, Land Surveyors, Job No. 16-7791,
Dated January . . . , 2017.

**TRACT 2:
OUTPARCEL B:**

Land Located in the City of Chattanooga, Hamilton County, Tennessee. Being a part of Tract Two of the Property of INVISTA S.à.r.l., of record in Deed Book 9925, Page 253, Register's Office, Hamilton County, Tennessee, (ROHC), and being more particularly described as follows:

COMMENCE at a point on the Northern Right-of-Way Line (R/W) of North Access Road, with the intersection of the Western R/W line of the Norfolk Southern Railway, said point also being located 0.9 feet southeast of a CONCRETE MONUMENT OLD;

THENCE northwesterly along the aforesaid R/W line of North Access Road the following courses and distances:

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 671.1 feet, to a Point;

THENCE North 68 degrees 29 minutes 50 seconds West, for a distance of 100.1 feet, to a Point;

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 699.5 feet, to an IRON ROD NEW {IR(N)} which is the POINT OF BEGINNING;

THENCE containing northwesterly along the aforesaid R/W line of North Access Road the following courses and distances:

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 100.5 feet, to a POINT;

THENCE North 61 degrees 20 minutes 50 seconds West, for a distance of 200.6 feet, to a POINT;

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 400.0 feet, to a POINT;

THENCE North 50 degrees 06 minutes 40 seconds West, for a distance of 93.4 feet, to a POINT;

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 20.8 feet, to a CROSS MARK NEW;

THENCE North 23 degrees 43 minutes 10 seconds East, for a distance of 537.6 feet, to a CROSS MARK NEW;

THENCE South 65 degrees 42 minutes 40 seconds East, for a distance of 712.1 feet, to a RAIL ROAD SPIKE NEW;

THENCE South 43 degrees 47 minutes 50 seconds East, for a distance of 111.0 feet, to a IR(N);

THENCE South 24 degrees 07 minutes 20 seconds West, for a distance of 537.2 feet, to the POINT OF BEGINNING.

CONTAINING 10.49 Acres, more or less.

All as shown on survey drawing by True Line Company, Land Surveyors, Job No. 16-7791,
Dated January , 2017.

**TRACT 3:
OUTPARCEL C:**

Land Located in the City of Chattanooga, Hamilton County, Tennessee. Being a part of Tract Three of the Property of INVISTA S.à.r.l., of record in Deed Book 9925, Page 253, Register's Office, Hamilton County, Tennessee, (ROHC), and being more particularly described as follows:

BEGINNING at a point on the Southern Right-of-Way Line (R/W) of North Access Road, with the intersection of the Western R/W line of the Norfolk Southern Railway, said point also being located 0.5 feet Southeast of a CONCRETE MONUMENT OLD;

THENCE Southwesterly along the Western R/W of Norfolk Southern Railway the following Courses and Distances:

THENCE South 49 degrees 19 minutes 30 seconds West, for a distance of 293.8 feet to a POINT;

THENCE in a curve to the right, having a Radius of 2,814.9 feet, and an Arc Length of 1,302.1 feet; being subtended by a Chord having a bearing of South 62 degrees 34 minutes 30 seconds West for a distance of 1,290.6 feet to an IRON ROD NEW;

THENCE Northwardly along the west line of a 50 foot wide Joint Access Easement the following Courses and Distances:

THENCE North 07 degrees 14 minutes 20 seconds West, for a distance of 359.0 feet to a POINT;

THENCE in a curve to the right, having a Radius of 1,373.1 feet, and an Arc Length of 749.5 feet; being subtended by a Chord having a bearing of North 08 degrees 23 minutes 50 seconds East for a distance of 740.2 feet to a POINT;

THENCE North 24 degrees 02 minutes 00 seconds East, for a distance of 278.1 feet to an IRON ROD NEW;

Thence Southeasterly along the Southern R/W of North Access Road the following Courses and Distances:

THENCE South 65 degrees 38 minutes 10 seconds East, for a distance of 470.8 feet to a POINT;

THENCE South 24 degrees 21 minutes 50 seconds West, for a distance of 15.0 feet to a CONCRETE MONUMENT OLD;

THENCE South 65 degrees 38 minutes 10 seconds East, for a distance of 844.9 feet to the POINT OF BEGINNING.

CONTAINING 24.54 Acres, more or less.

All as shown on survey drawing by True Line Company, Land Surveyors, Job No. 16-7791,
Dated January 1, 2017.

**TRACT 4:
OUTPARCEL D:**

Land Located in the City of Chattanooga, Hamilton County, Tennessee. Being a part of Tract Four of the Property of INVISTA S.à.r.l., of record in Deed Book 9925, Page 253, Register's Office, Hamilton County, Tennessee, (ROHC), and being more particularly described as follows:

BEGINNING at a point on the Southern Right-of-Way Line (R/W) of North Access Road, with the intersection of the Eastern R/W line of the Norfolk Southern Railway, said point also being located 0.4 feet Southwest of a CONCRETE MONUMENT OLD;

Thence Southeasterly along the Southern R/W of North Access Road the following Courses and Distances:

THENCE South 65 degrees 38 minutes 10 seconds East, for a distance of 569.8 feet, to a POINT;

THENCE South 57 degrees 42 minutes 40 seconds East, for a distance of 100.2 feet, to a CONCRETE MONUMENT OLD;

THENCE in a curve to the left, having a Radius of 1,945.3 feet, and an Arc Length of 426.1 feet; being subtended by a Chord having a bearing of South 72 degrees 04 minutes 50 seconds East, for a distance of 425.2 feet, to a CONCRETE MONUMENT OLD;

THENCE South 79 degrees 57 minutes 00 seconds West, for a distance of 152.4 feet, to a CONCRETE MONUMENT OLD;

THENCE South 10 degrees 08 minutes 20 seconds East, for a distance of 170.0 feet, to a POINT, {said Point being located South 10 Degrees 08 minutes 20 seconds East 79.2 feet from a CONCRETE MONUMENT OLD} ;

THENCE Southwesterly along the Southern Lines of aforesaid property of INVISTA S.à.r.l., the following courses and distances:

THENCE South 74 degrees 44 minutes 50 seconds West, for a distance of 433.4 feet, to a POINT;
THENCE South 82 degrees 16 minutes 00 seconds West, for a distance of 378.9 feet, to a POINT;
THENCE South 76 degrees 21 minutes 50 seconds West, for a distance of 135.0 feet, to a POINT;
THENCE South 76 degrees 21 minutes 50 seconds West, for a distance of 280.0 feet, to a POINT;
THENCE South 77 degrees 49 minutes 50 seconds West, for a distance of 673.2 feet, to a POINT;
THENCE South 63 degrees 12 minutes 50 seconds West, for a distance of 100.0 feet, to a POINT;
THENCE South 71 degrees 01 minutes 50 seconds West, for a distance of 465.1 feet, to a point which lies 5.0 feet, Northeast of an IRON ROD NEW;

THENCE North 08 degrees 52 minutes 10 seconds East, for a distance of 378.2 feet, to an IRON ROD NEW;

THENCE Northeasterly along the Southeast R/W of Norfolk Southern Railway the following courses and Distances:

THENCE in a curve to the left, having a Radius of 2,914.9 feet, and an Arc Length of 1,332.7 feet; being subtended by a Chord having a bearing of North 62 degrees 25 minutes 20 seconds East for a distance of 1,321.1 feet to a POINT;
THENCE North 49 degrees 19 minutes 30 seconds East, for a distance of 351.4 feet to the POINT OF BEGINNING.

CONTAINING 26.38 Acres, more or less.

All as shown on survey drawing by True Line Company, Land Surveyors, Job No. 16-7791,
Dated January , 2017.

Item 11: TIF Assistance

\$8,754,500 plus the cost of issuance, debt service reserve (if any) and interest.

Item 14

CLT # (Parcel Identification Number)	Assessed Value	Taxes	
		City	County
<u>119H A 003</u>	<u>\$ 457,400</u>	<u>\$10,291.50</u>	<u>\$10,233.41</u>
<u>119HA 001.05</u>	<u>\$ 404,400</u>	<u>\$ 9,099.00</u>	<u>\$ 9,047.64</u>
<u>110P B 001.02</u>	<u>\$ 741,000</u>	<u>\$16,672.50</u>	<u>\$16,578.39</u>
<u>110P B 001</u>	<u>\$1,768,000</u>	<u>\$39,780.00</u>	<u>\$39,555.46</u>
119H A 001	\$ 164,280	\$ 3,696.30	\$ 3,675.44
119H A 003.01	\$ 0	\$ 7,187.88	Exempt
119H A 001.03	\$ 0	\$ 9,360.96	Exempt
119HA 001.04	\$ 0	\$ 4,179.00	Exempt
119H A 003.02	\$ 50,600	\$ 1,138.50	\$ 1,132.07

Chattanooga Tax Bill

State Grid	119HA 003	Flags	
Property Address	4538 N ACCESS RD		

Bill #	27574		
Bill Type	Real Property	Bill Year	2021
Status	Complete		
Owner Name	INVISTA SARL		
Mailing Address	ATTN: TAX DEPT PO BOX 2900	Assessment	\$457,400.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$10,291.50

Payment Information

Last Payment Date	Total Amount Paid to Date
02/23/2022	\$10,291.50

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at https://paydirect.link2gov.com/ChattPropertyTax .	



Hamilton County Trustee

Property Tax Inquiry

Bill Hullander - Hamilton County Trustee

210 Courthouse @ 625 Georgia Ave.
Chattanooga, TN 37402

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State Grid	119H A 003	Flags	None
District	Chattanooga (1)		
Property Address	4538 N ACCESS RD		

Bill Type	Real Property	Bill Year	2021
Status	Complete	Bill #	31899
Mailing Address	INVISTA SARL ATTN: TAX DEPT PO BOX 2900 WICHITA KS, 67201	Assessment	\$457,400.00
Legal Desc	1. BOUNDED N BY RR S BY TENN RIVER 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
8/21/2021	Tax Billing	County Tax	\$10,233.41

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
2/22/2022	Payment	4145351	(\$10,233.41)

Total Due	\$0.00
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HAMILTON COUNTY TRUSTEE
625 Georgia Ave., Room 210
Chattanooga, TN 37402-1494

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Chattanooga Tax Bill

State Grid	119H A 001.05	Flags	
Property Address	4546 N ACCESS RD		
Bill #	87212		
Bill Type	Real Property	Bill Year	2021
Status	Complete		
Owner Name	INVISTA SARL		
Mailing Address	ATTN: TAX DEPT PO BOX 2900	Assessment	\$404,400.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$9,099.00

Payment Information

Last Payment Date	Total Amount Paid to Date
02/23/2022	\$9,099.00

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at https://paydirect.link2gov.com/ChattPropertyTax .	



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State Grid	119H A 001.05	Flags	None
District	Chattanooga (1)		
Property Address	4546 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Complete	Bill #	31898
Mailing Address	INVISTA SARL ATTN: TAX DEPT PO BOX 2900 WICHITA KS, 67201	Assessment	\$404,400.00
Legal Desc	1. S OF ACCESS RD DUPONT RECREATION AREA 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$9,047.64

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
2/22/2022	Payment	4145350	(\$9,047.64)

Total Due	\$0.00
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Chattanooga Tax Bill

State Grid	110P B 001.02	Flags	
Property Address	4513 N ACCESS RD		

Bill #	23012		
Bill Type	Real Property	Bill Year	2021
Status	Complete		
Owner Name	INVISTA SARL		
Mailing Address	ATTN: TAX DEPT PO BOX 2900	Assessment	\$741,000.00
Len Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$16,672.50
2021	Tax Billing	City Water Quality Fee	\$37,109.52

Payment Information

Last Payment Date	Total Amount Paid to Date
02/23/2022	\$53,782.02

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at https://paydirect.link2gov.com/ChattPropertyTax .	



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State Grid	110P B 001.02	Flags	None
District	Chattanooga (1)		
Property Address	4513 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Complete	Bill #	31897
Mailing Address	INVISTA SARL ATTN: TAX DEPT PO BOX 2900 WICHITA KS, 67201	Assessment	\$741,000.00
Legal Desc	1. TRACT 5 ACCESS ROAD 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$16,578.39

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
2/22/2022	Payment	4145349	(\$16,578.39)

Total Due	\$0.00
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Chattanooga, TN 37402-1494

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Chattanooga Tax Bill

State Grid	110PB 001	Flags	City Water Quality Fee Past Due City Taxes Past Due
Property Address	4501 N ACCESS RD		

Bill #	23007		
Bill Type	Real Property	Bill Year	2021
Status	Active		
Owner Name	KORDSA INC.		
Mailing Address	ATTN: AMY MOHN 4501 N ACCESS RD	Assessment	\$1,768,000.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$39,780.00
2021	Tax Billing	City Water Quality Fee	\$102,469.08

Outstanding Balances

Fee	Amount
Taxes & Interest	\$39,781.00
Water Quality Fee & Interest	\$104,176.90

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$145,150.30
Total due changes on the first calendar day of the month if past due. US Postmark honored when	



Hamilton County Trustee

Property Tax Inquiry

Bill Hullander - Hamilton County Trustee

210 Courthouse @ 625 Georgia Ave.
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State Grid	110P B 001	Flags	None
District	Chattanooga (1)		
Property Address	4501 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Active	Bill #	36391
Mailing Address	KORDSA INC. ATTN: AMY MOHN 4501 N ACCESS RD CHATTANOOGA TN, 37415	Assessment	\$1,768,000.00
Legal Desc	1. N OF ACCESS RD 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
8/21/2021	Tax Billing	County Tax	\$38,555.46

Interest/Penalty

Fee	Amount
Interest:	\$1,188.88

Total Due \$40,742.12

IF PAID BY 4/30/2022 U S POSTMARK ACCEPTED

Make Payment

MAKE CHECKS PAYABLE AND MAIL TO:

HAMILTON COUNTY TRUSTEE
625 Georgia Ave., Room 210
Chattanooga, TN 37402-1494

Send any suggestions about this site to [County Webmaster](#)
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Chattanooga Tax Bill

State Grid	119HA 001	Flags	City Taxes Past Due
Property Address	4524 N ACCESS RD		

Bill #	27569		
Bill Type	Real Property	Bill Year	2021
Status	Active		
Owner Name	KORDSA INC.		
Mailing Address	ATTN: AMY MOHN 4501 N ACCESS RD	Assessment	\$164,280.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$3,696.30

Outstanding Balances

Fee	Amount
Taxes & Interest	\$3,807.18

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$3,807.18
------------------	-------------------

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.



Hamilton County Trustee

Property Tax Inquiry

Bill Hullander - Hamilton County Trustee

210 Courthouse @ 625 Georgia Ave.
Chattanooga, TN 37402

Phone: (423) 209-7270 Fax: (423) 209-7271

Office Hours: Mon - Fri 8:00am-4:00pm except these holidays

Hamilton County Tennessee

A great place to work and live.

- ➔ [Trustee Home](#)
- ➔ [Satellite Location Directions](#)
- ➔ [General Property Tax FAQs](#)
- ➔ [Current Property Tax Rates](#)
- ➔ [Email the Trustee](#)
- ➔ [Tax Roll File](#)
- ➔ [Delinquent File Download](#)

Other Links

[County Officials & Departments](#)
[Hamilton County Assessor](#)
[Hamilton County Register Of Deeds](#)

Trustee - Tax Bill

[Return to Property Details](#)

[GIS](#) [Printing Tips](#)

State Grid	119H A 001	Flags	None
District	Chattanooga (1)		
Property Address	4524 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Active	Bill #	36392
Mailing Address	KORDSA INC. ATTN: AMY MOHN 4501 N ACCESS RD CHATTANOOGA TN, 37415	Assessment	\$164,280.00
Legal Desc	1. TRACT 6 S OF ACCESS RD DUPONT RECREATION AREA 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$3,875.44

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
4/22/2022	Payment	4179850	(\$3,875.44)

Interest/Penalty

Fee	Amount
Interest:	\$110.28

Total Due \$110.26

IF PAID BY 4/30/2022 U S POSTMARK ACCEPTED

Make Payment

MAKE CHECKS PAYABLE AND MAIL TO:

HAMILTON COUNTY TRUSTEE
625 Georgia Ave., Room 210
Chattanooga, TN 37402-1494

Send any suggestions about this site to [County Webmaster](#)
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Chattanooga Tax Bill

State Grid	119HA 003.01	Flags	
Property Address	4500 ACCESS RD		
Bill #	27575		
Bill Type	Tax exempt	Bill Year	2021
Status	Complete		
Owner Name	CHATT CITY OF		
Mailing Address	400 PIONEER BLDG CHATTANOOGA TN 37402	Assessment	\$0.00
Lien Due	\$0.00	CBID	\$0.00

Payment Information

Last Payment Date	Total Amount Paid to Date
01/14/2022	\$7,187.88

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at https://paydirect.link2gov.com/ChattPropertyTax .	

Chattanooga Tax Bill

State Grid	119HA 001.03	Flags	
Property Address	4504 N ACCESS RD		

Bill #	27572		
Bill Type	Tax exempt	Bill Year	2021
Status	Complete		
Owner Name	CHATT CITY OF		
Mailing Address	400 PIONEER BLDG CHATTANOOGA TN 37402	Assessment	\$0.00
Lien Due	\$0.00	CBID	\$0.00

Payment Information

Last Payment Date	Total Amount Paid to Date
01/14/2022	\$9,360.96

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
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Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.

Chattanooga Tax Bill

State Grid	119HA 001.04	Flags	
Property Address	4500 N ACCESS RD		

Bill #	27573		
Bill Type	Tax exempt	Bill Year	2021
Status	Complete		
Owner Name	ANIMAL CARE TRUST		
Mailing Address	C/O MC KAMEY ANIMAL CENTER 4500 N ACCESS RD	Assessment	\$0.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Water Quality Fee	\$4,179.00

Payment Information

Last Payment Date	Total Amount Paid to Date
10/27/2021	\$4,179.00

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at https://paydirect.link2gov.com/ChattPropertyTax .	

Chattanooga Tax Bill

State Grid	119HA 003.02	Flags	City Taxes Past Due
Property Address	4530 N ACCESS RD		
Bill #	87213		
Bill Type	Real Property	Bill Year	2021
Status	Active		
Owner Name	KORDSA INC.		
Mailing Address	ATTN: AMY MOHN 4501 N ACCESS RD	Assessment	\$50,600.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$1,138.50

Outstanding Balances

Fee	Amount
Taxes & Interest	\$1,172.66

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$1,172.66
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Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.

15. Project Narrative:

A new industrial park with over 800,000 square feet of space will be developed on 88 acres on N. Access Road. Deemed *North River Commerce Center*, this industrial park will consist of four Class A new construction buildings, each over 180,000 square feet.

Site work will begin in late Summer/early Fall of 2022 and will consist of demolition of existing conditions (parking lot asphalt, telephone poles, power poles, wooded areas), relocation of existing utilities, site grading, site utility installation, retaining wall construction, site lighting, heavy and standard duty asphalt and concrete paving, on-site roadways, truck courts, truck parking areas, landscaping, Right-of-Way work, and off-site road widenings and traffic signalization along N. Access Rd. Sitework is anticipated to occur from Fall 2022 until late Fall/early Winter 2023.

Vertical construction of the industrial buildings will be in line with the market standard of Class A industrial buildings. The slab-on-grade will be an 11" thick stone and concrete profile. The tilt wall panels for the building's exterior walls will be cast-in-place, 8.5" thick panels with architectural reveals, alternating profiles, and colors for aesthetic purposes. The building's steel package will consist of columns, bracing, and roof decking. Roofing insulation shall be equal to or above an R-20 value and will be a TPO roof. Loading dock doors will be equipped with seals, bumpers, and in some cases levelers. Exterior and interior lights will be LED's. The mechanical, electrical, and plumbing services will vary based on tenant needs, but will have the ability to suit large capacity needs. Tenant buildouts will be delivered on a per tenant basis to suit specific needs. The attached schedule provides more detail on construction timing.

The applicant will obtain construction financing for the Project through a construction loan from a regional or local commercial bank with a presence in Chattanooga. We attach a letter evidencing Pinnacle Bank's intent to finance the Project.

North River Commerce Center Construction Schedule

<u>Task</u>	<u>Start</u>	<u>Complete</u>
Project Start	9/1/2022	
Building B1 Sitework Construction	9/1/2022	7/1/2023
Building B1 Building Construction	12/1/2022	7/1/2023
Building A1 Sitework Construction	12/1/2022	10/1/2023
Building A1 Building Construction	3/1/2023	10/1/2023
Building A2 Sitework Construction	4/1/2023	1/1/2024
Building A2 Building Construction	6/1/2023	1/1/2024
Building C1 Sitework Construction	5/1/2023	1/1/2024
Building C1 Building Construction	6/1/2023	1/1/2024
Project Finish		1/1/2024



April 22, 2022

Mr. Geoff Smith & Matt Phillips
Access Road, LLC
832 Georgia Avenue, Suite 502
Chattanooga, TN 37402

Dear Mr. Smith and Mr. Phillips:

With this letter, Pinnacle Bank advises all parties that we have approved terms to provide Access Road, LLC, a construction loan associated with the North River Commerce Center Development.

Approved terms for the construction are subject to a TIF approval and full underwriting by Pinnacle Bank.

If you have any questions or concerns, please do not hesitate to contact me directly.

Best Regards,

A handwritten signature in black ink, appearing to read "Frank Peele", written over a circular stamp or mark.

Frank Peele
Senior Vice President
Pinnacle Financial Partners
(423) 386-2632

Item 17: (Sources and Uses)

North River Commerce Center

Chattanooga, TN

Ownership Fee Simple
 Purchase Price \$6,540,000
 Acres 87.16
 Price per Acre \$75,034
 Project Manager Sam Berry

Start Construction Fall 2022
 CO Received 1/1/2024
 Profoma Date 4/1/2022
 Prepared By RP Access, LLC

COST PROFORMA

	Costs	Footnotes
Project Costs:		
Land Cost:		
Total Land Costs	\$ 6,670,800	Inclusive of Closing Costs
Hard Costs:		
Total Shell Costs	\$ 50,820,788	
Total Sitework Costs	\$ 23,582,800	
Total Hard Costs		
Hard Costs Project Contingency: 8.00%	\$ 74,403,588	
Soft Costs:		
Total Soft Costs	\$ 5,952,287	
	\$ 15,850,787	Design, Legal, Permits, Finance, Insurance, etc.
Total Hard and Soft Costs and Contingency		
	\$ 96,206,661	
TOTAL PROJECT COST BEFORE Selloffs and Reimbursements		
Public/Private Partnership Post Construction	\$ 102,877,461	
NET PROJECT COSTS		
	\$ (8,754,500)	
	\$ 94,122,961	

TIF Application
 No. 17

Sources of Funds	Amount	Percent
Owner's Equity	\$ 25,719,365	25.0%
Construction Loan	\$ 68,403,596	66.5%
Mezzanine	N/A	0.00%
Seller Financing	N/A	0.00%
Tax Increment*	\$ 8,754,500	8.5%
Other	N/A	0.00%
TOTAL	\$ 102,877,461	

EXHIBIT B

Access Road, LLC was formed in June 2021 by Matthew B. Phillips, Gregory V. Wilson and Geoffrey W. Smith (collectively, the "Principals") in order to acquire the property from Inv Performance Surfaces, LLC. The Principals have extensive history with property development as further outlined in the enclosed resumes. Access Road, LLC will be managed by the Principals. Should the Project move forward, Corker Group Holdings will be the lead provider of equity for the Project.

Resumes of the Principals and organizational chart are attached.

Matt Phillips

BIO

Matt Phillips co-founded Rise Partners in 2017 with Geoff Smith and Greg Wilson, and currently serves as Partner for the Company. Matt's passion for both real estate, and the communities where Rise Partners invests, helps fuel the energy that is a driving force behind the company's growth.

With over 17 years of experience, he has gained an in-depth knowledge of all aspects of the real estate development process. Acquisition and site selection, deal-making, financing, entitlements, public incentives, managing the design and construction process, property management, and asset management, are key areas of his expertise.

Over his career, Matt has sourced or supervised approximately \$1 billion of real estate or approximately 5,500,000 square feet of real estate developments, redevelopments, or acquisitions across 11 states.

He attended Clemson University for both his BA and his Master of Real Estate Development, where he graduated with honors. He continues to serve his alma mater on the Clemson University Advancement Board for Real Estate Development.

Matt lives in Chattanooga, Tennessee with his wife and three children and loves spending time with his family. He also enjoys being involved in civic activities, coaching his children's sports teams, fishing, mountain biking, trail running and just about any active adventure outdoors.

Geoff Smith

BIO

Geoff Smith co-founded Rise Partners in 2017 with Matt Phillips and Greg Wilson. His responsibilities at Rise Partners have included sourcing over \$170 million in loans for Rise Partners' acquisitions and developments.

Geoff has over 30 years of experience in commercial real estate development, redevelopment, acquisitions, and asset management. He has sourced or supervised over \$1 billion in real estate deals, covering more than 7,000,000 square feet across 12 states. In order to make many of these deals feasible, Geoff has successfully created multiple public-private partnerships in many municipalities, including complex structures such as Tax Increment Financing, Community Development Districts, Improvement Districts, GO Zone Program Financing, and Community Block Development Grant funding.

Geoff's prior roles have included serving as President of Chattanooga based Hutton, where his responsibilities included diversifying and growing the company. Previously, Geoff was Vice President of Real Estate for CBL & Associates, where he was charged with sourcing open air shopping center projects and leading a team of development professionals.

Geoff holds a Bachelor of Arts degree in Economics from Wake Forest University. He lives in Chattanooga with his wife, Margaret, and their two daughters. They have a son attending the University of Georgia.

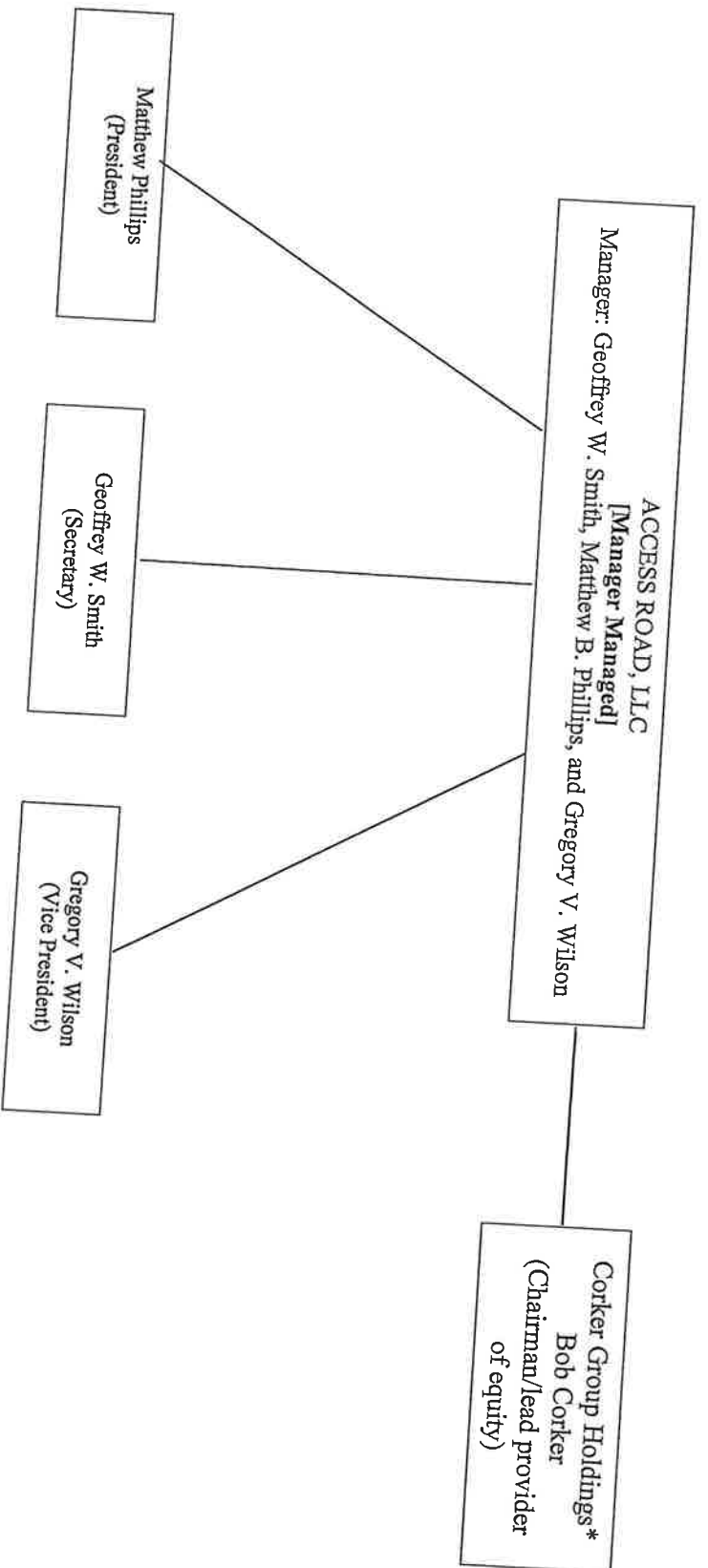
Greg Wilson

BIO

Greg Wilson co-founded Rise Partners with Matt Phillips and Geoff Smith in 2017 and is currently a Partner with the company in which he has been responsible for sourcing, leasing, developing and managing real estate projects.

Greg has 18 years of experience in commercial real estate and began his career at CBL Properties where he was responsible for the retail leasing of new development, Open Air Retail projects. Following his time at CBL Properties, Greg became Senior Vice President of Real Estate, Store Planning and Construction for Belk, a more than 130-year-old private retail department store chain headquartered in Charlotte, NC where he was responsible for managing a 30-million-square-foot real estate portfolio, which spanned 16 states. His areas of responsibility also included Store Design and Construction, Facilities Management, Energy Management and Corporate Aviation.

A graduate of the University of North Carolina at Chapel Hill, Greg holds a Bachelor of Arts degree in Economics. He lives in Charlotte, North Carolina with his wife, Holly and their two children Zach and Patrick. Greg has been an active participant in ICSC for the past 18 years. He serves on the executive board for the Boy Scouts of America in Charlotte and is a proud recipient of the Eagle Scout award from the Boy Scouts of America.



* Corker Group Holdings is not currently a member of Access Road, LLC. If the Project moves forward, Corker Group Holdings will be the lead provider of equity.

EXHIBIT C

The following are attached:

- Performance/Construction Schedule
- Site Plan
- Contract not provided as subject to confidentiality provisions
- FEMA maps
- Photographs of the property
- Tax Bills
- Survey
- Tax maps of the Plan Area and Project Area

North River Commerce Center Construction Schedule

<u>Task</u>	<u>Start</u>	<u>Complete</u>
Project Start	9/1/2022	
Building B1 Sitework Construction	9/1/2022	7/1/2023
Building B1 Building Construction	12/1/2022	7/1/2023
Building A1 Sitework Construction	12/1/2022	10/1/2023
Building A1 Building Construction	3/1/2023	10/1/2023
Building A2 Sitework Construction	4/1/2023	1/1/2024
Building A2 Building Construction	6/1/2023	1/1/2024
Building C1 Sitework Construction	5/1/2023	1/1/2024
Building C1 Building Construction	6/1/2023	1/1/2024
Project Finish		1/1/2024

2X-C 459W IN. ACUSIK

National Flood Hazard Layer FIRMette

85°14'50"W 35°6'45"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE)
Zone A, V, A99
- With BFE or Depth Zone AE, AD, AH, VE, AR
- Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD

- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
- Future Conditions 1% Annual Chance Flood Hazard Zone X
- Area with Reduced Flood Risk due to Levee, See Notes, Zone X
- Area with Flood Risk due to Levee Zone D

OTHER AREAS

- NO SCREEN
- Area of Minimal Flood Hazard Zone X
- Effective LOMRS
- Area of Undetermined Flood Hazard Zone D

GENERAL STRUCTURES

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

OTHER FEATURES

- Cross Sections with 1% Annual Chance Water Surface Elevation
- Coastal Transect
- Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

MAP PANELS

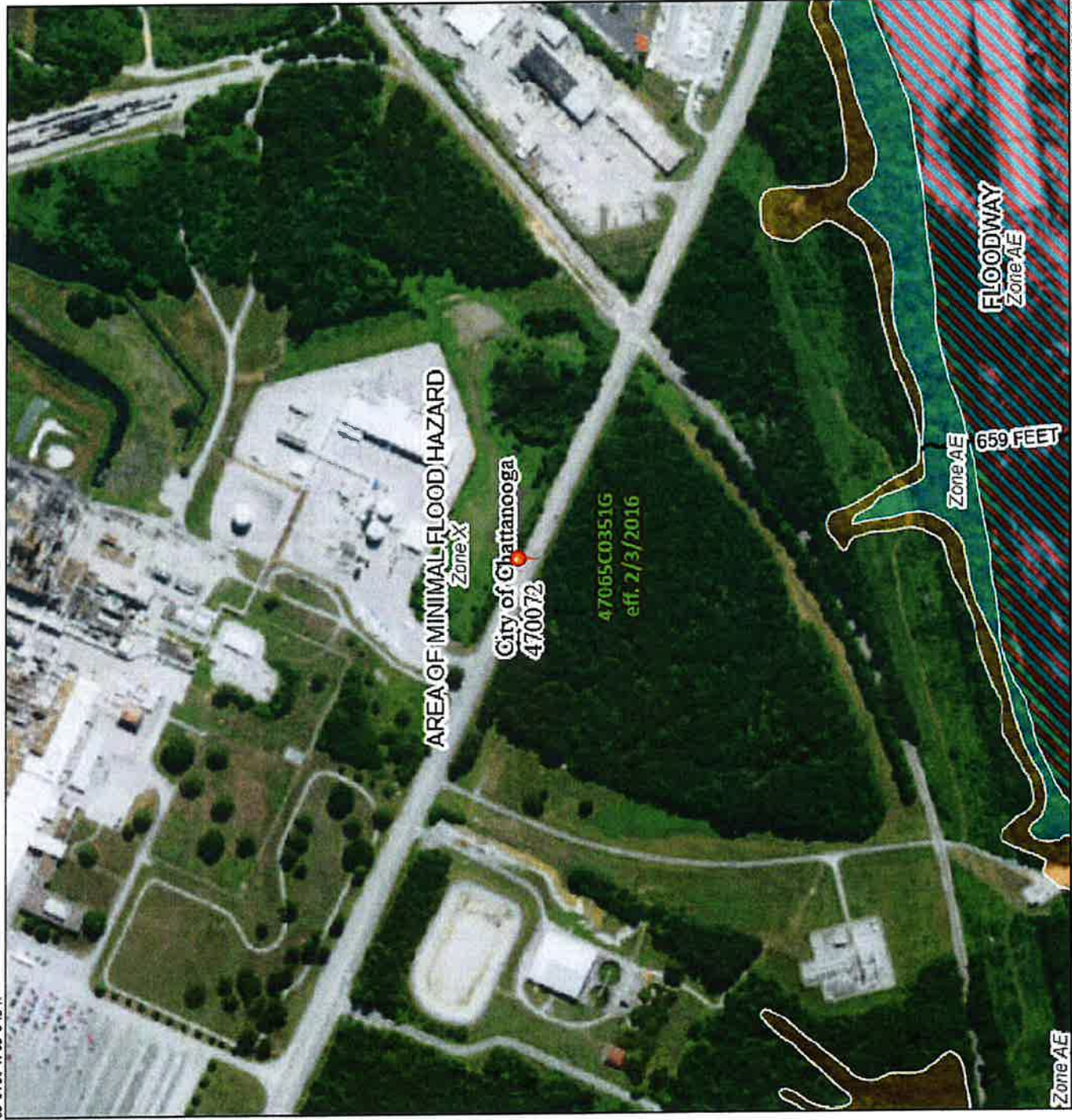
- Digital Data Available
- No Digital Data Available
- Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/31/2022 at 8:39 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



0 250 500 1,000 1,500 2,000 Feet

1:6,000

Basemap: USGS National Map: Orthoimagery: Data refreshed October, 2020

2024 45 DDB N. Atchafalaya

National Flood Hazard Layer FIRMette

85°14'57"W 35°09'48"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE) Zone A, V, A99
- With BFE or Depth Zone AE, AO, AH, VE, AR
- Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD

- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
- Future Conditions 1% Annual Chance Flood Hazard Zone X
- Area with Reduced Flood Risk due to Levee. See Notes, Zone X
- Area with Flood Risk due to Levee Zone D

OTHER AREAS

- NO SCREEN Area of Minimal Flood Hazard Zone X
- Effective LOMRS
- Area of Undetermined Flood Hazard Zone D

GENERAL STRUCTURES

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

OTHER FEATURES

- Cross Sections with 1% Annual Chance Water Surface Elevation
 - 20.2
 - 17.5
 - 8
- Coastal Transect
- Base Flood Elevation Line (BFE)
- Limit of Study
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

MAP PANELS

- Digital Data Available
- No Digital Data Available
- Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/31/2022 at 8:32 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



0 250 500 1,000 1,500 2,000 Feet 1:6,000
Basemap: USGS National Map: Orthoimagery: Data refreshed October, 2020

28.6 7515 N. HILLS KA

National Flood Hazard Layer FIRMette

85°15'7"W 35°6'52"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE)
Zone A1, A99
- With BFE or Depth Zone AE, AO, AH, VE, AR
- Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD

- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
- Future Conditions 1% Annual Chance Flood Hazard Zone X
- Area with Reduced Flood Risk due to Levee. See Notes, Zone X
- Area with Flood Risk due to Levee Zone D

OTHER AREAS

- NO SCREEN Area of Minimal Flood Hazard Zone X
- Effective LOMRS
- Area of Undetermined Flood Hazard Zone D

GENERAL STRUCTURES

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

OTHER FEATURES

- Cross Sections with 1% Annual Chance Water Surface Elevation
- Coastal Transect
- Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

MAP PANELS

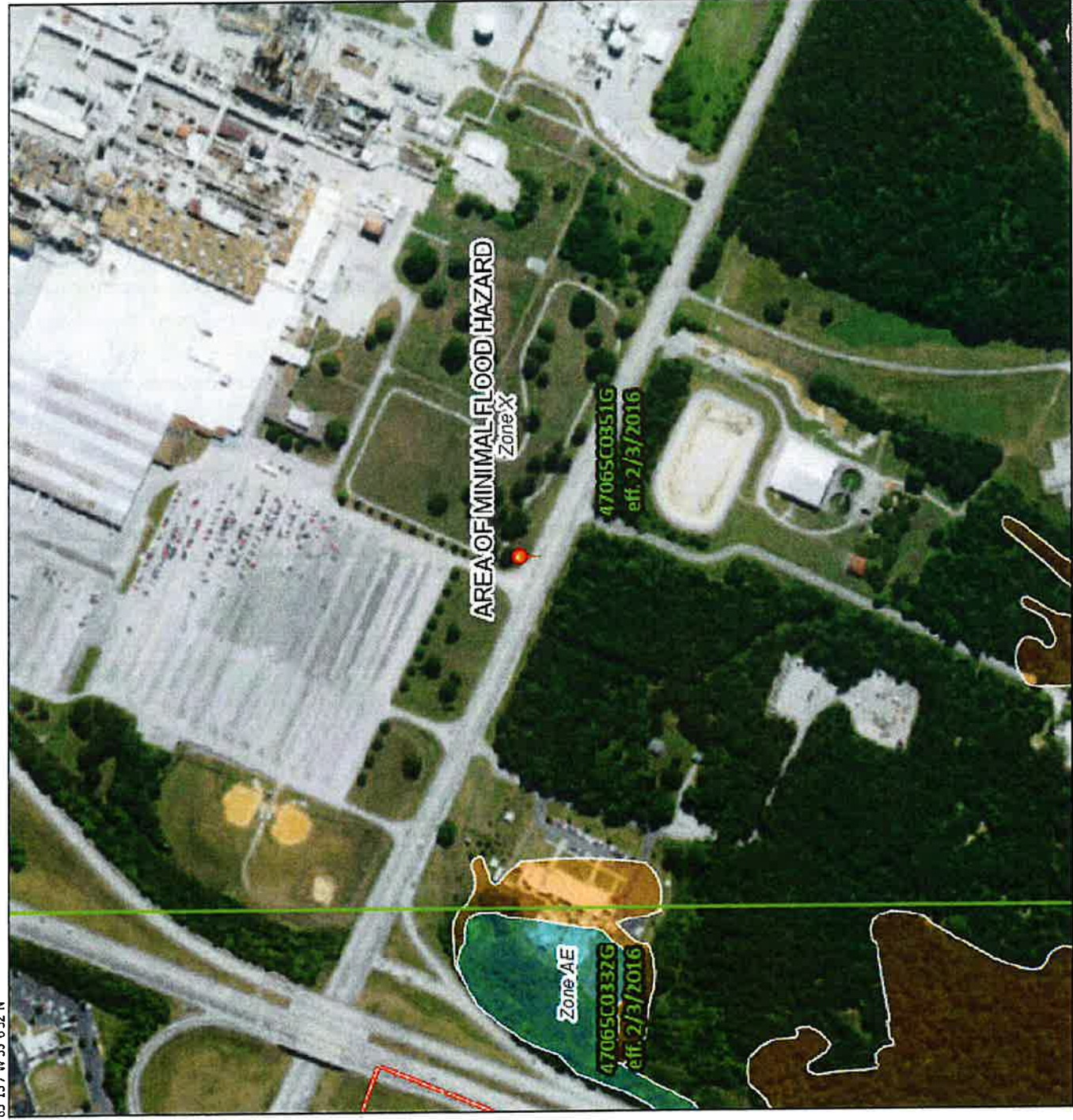
- Digital Data Available
- No Digital Data Available
- Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/31/2022 at 8:58 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



0 250 500 1,000 1,500 2,000 Feet

1:6,000

Basemap: USGS National Map: Orthoimagery: Data refreshed October, 2020

85°14'29\"/>

Exc 1463 N. Access Km

National Flood Hazard Layer FIRMette



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS

- Without Base Flood Elevation (BFE) Zone A, V, A99
- With BFE or Depth Zone AE, AD, AH, VE, AR
- Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD

- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
- Future Conditions 1% Annual Chance Flood Hazard Zone X
- Area with Reduced Flood Risk due to Levee, See Notes, Zone X
- Area with Flood Risk due to Levee Zone D

OTHER AREAS

- NO SCREEN Area of Minimal Flood Hazard Zone D
- Effective LOMRs
- Area of Undetermined Flood Hazard Zone D

GENERAL STRUCTURES

- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

OTHER FEATURES

- Cross Sections with 1% Annual Chance Water Surface Elevation
- Coastal Transect
- Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

MAP PANELS

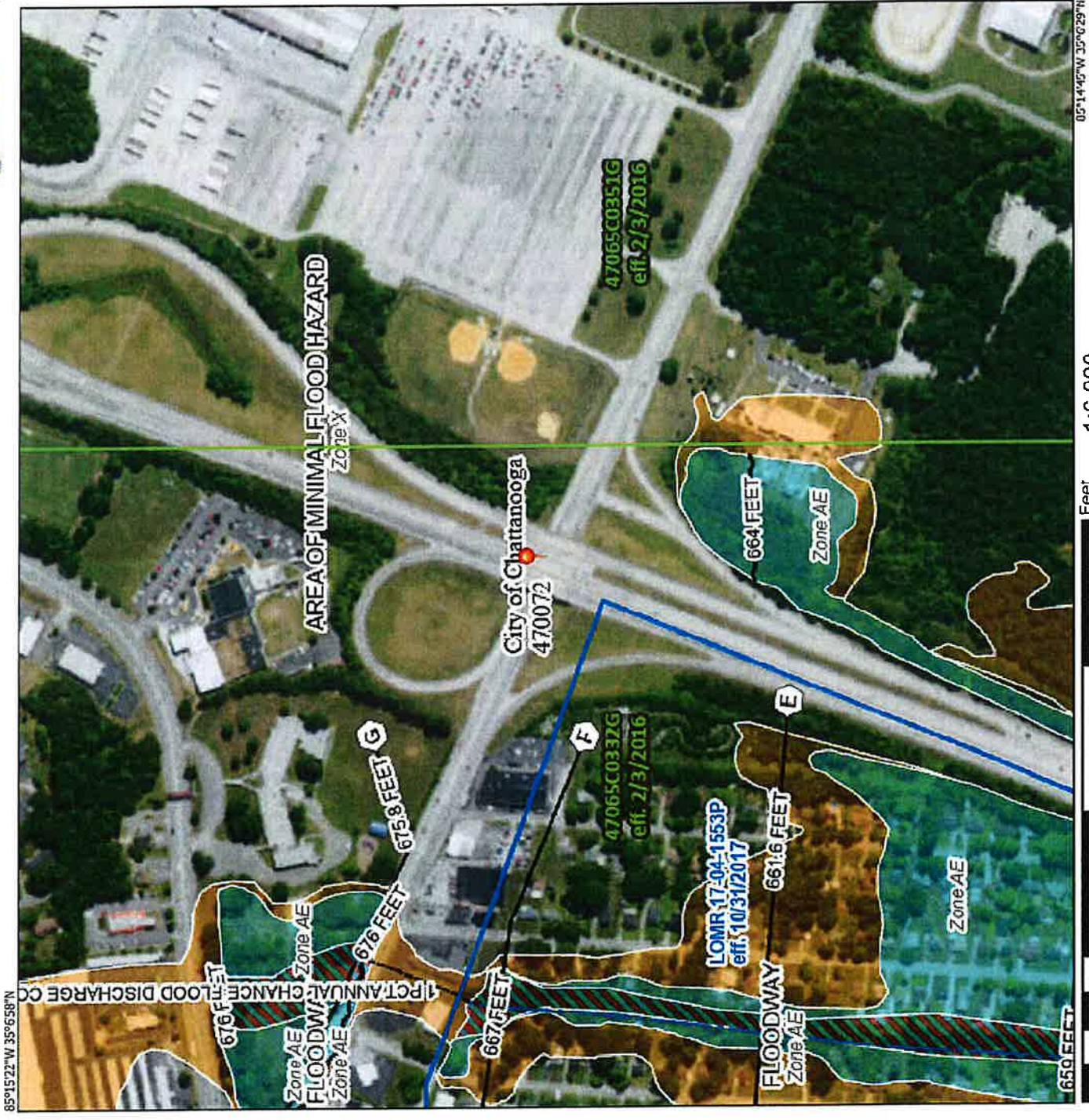
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- No Digital Data Available
- Unmapped

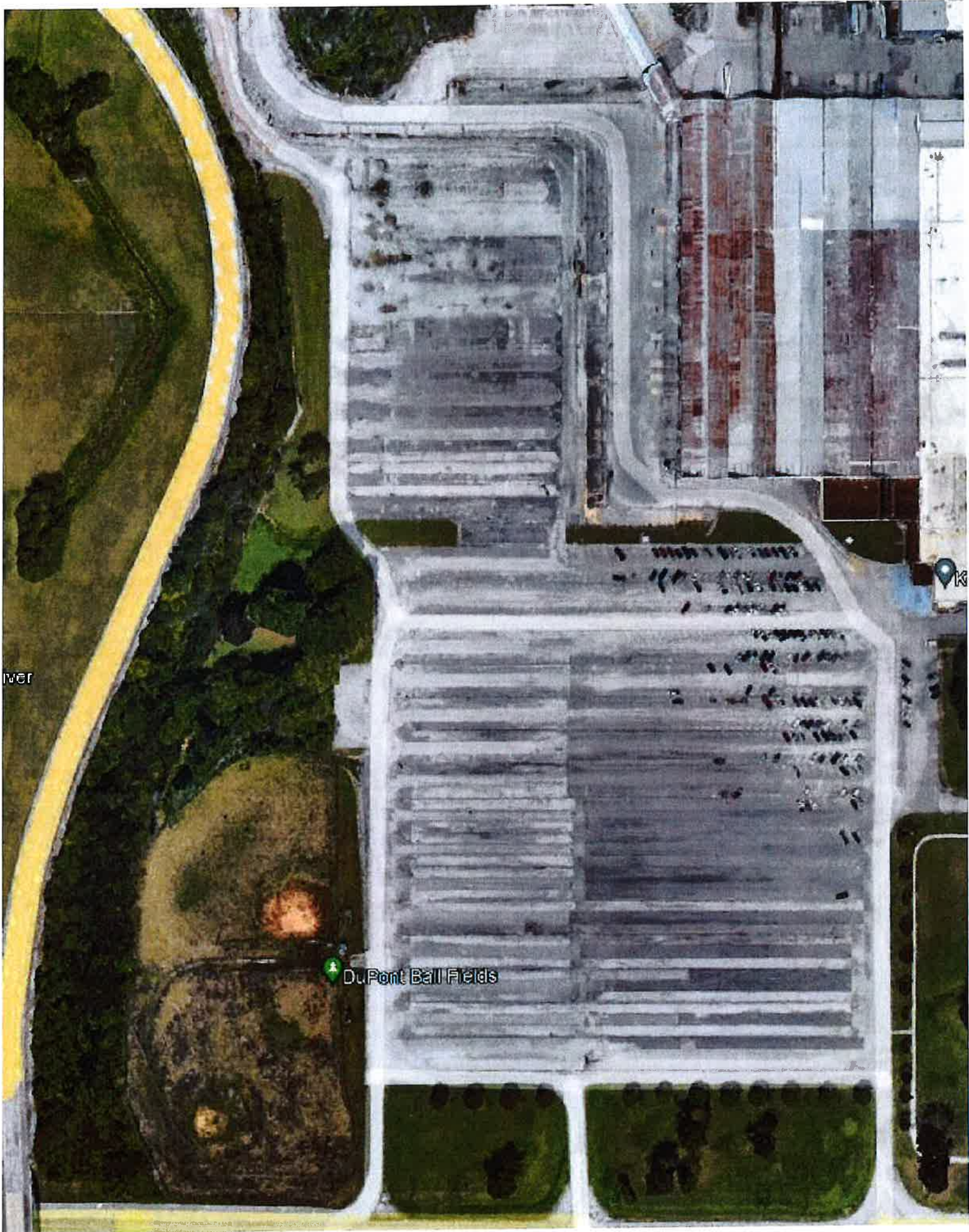
The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 3/31/2022 at 9:04 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

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DuPont Ball Fields



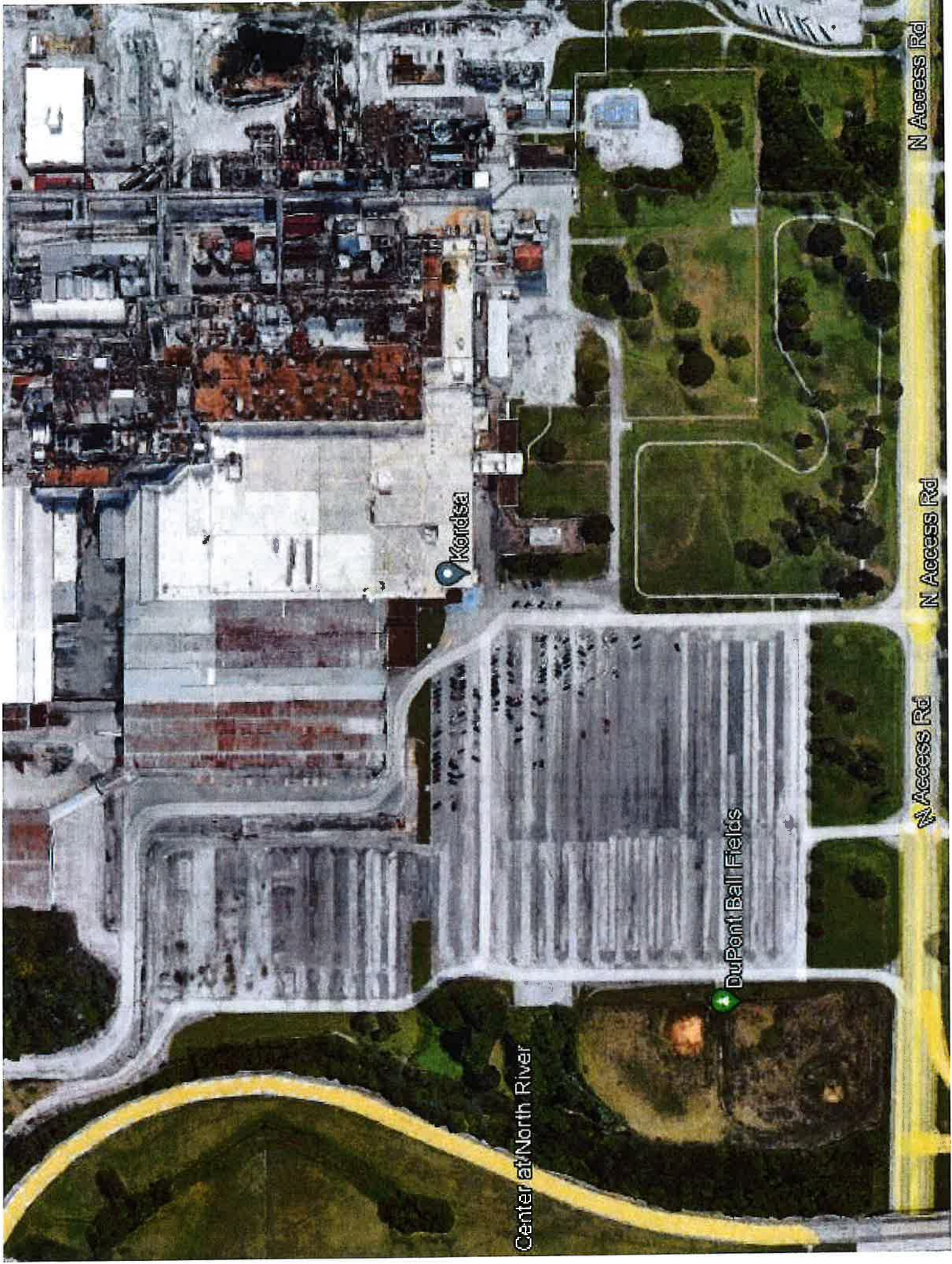
N Access Rd

N Access Rd

N Access Rd

Tennessee River

ociation at .no



Center at North River

Kordisa

DuPont Ball Fields

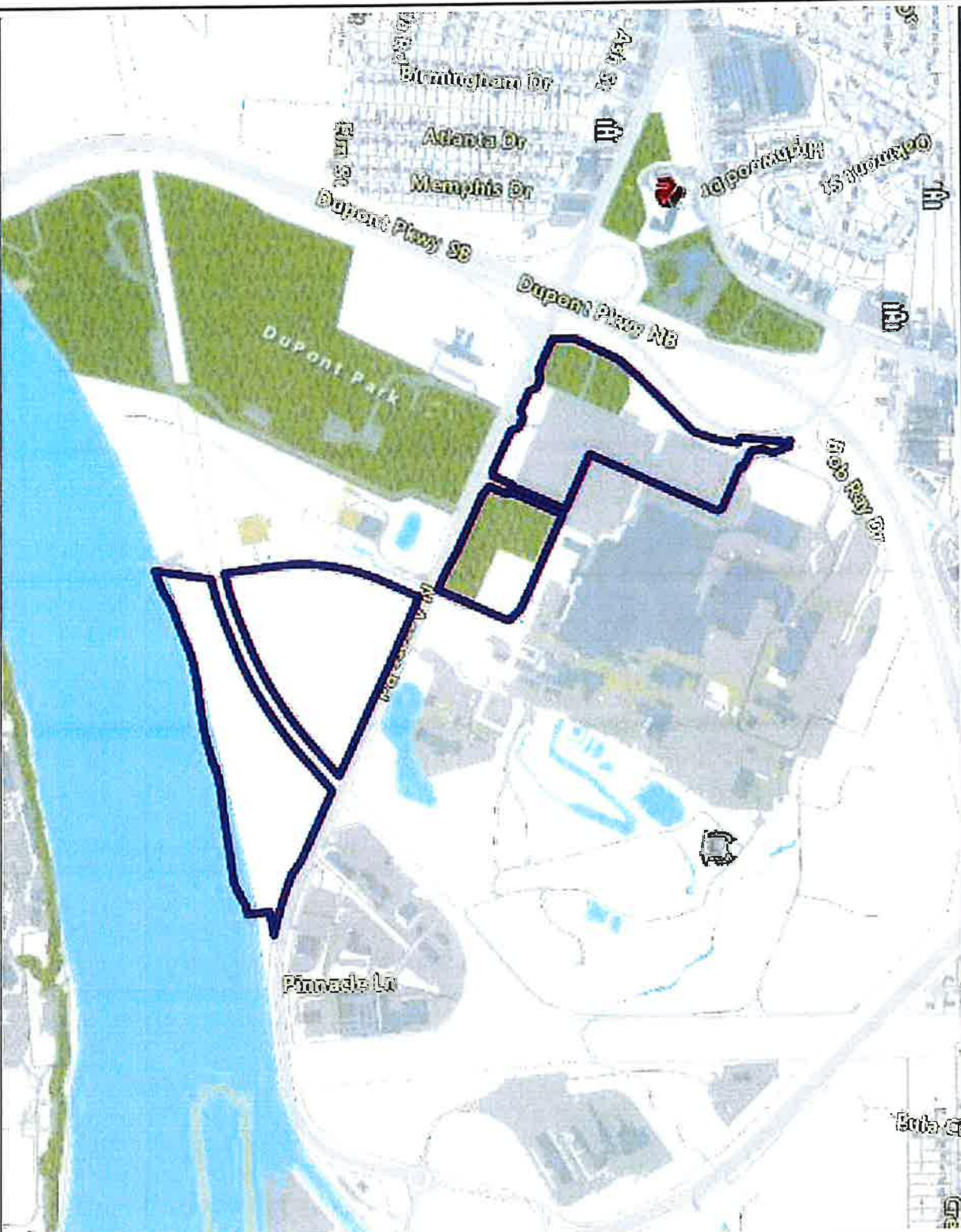
N Access Rd

N Access Rd

N Access Rd



GISMO 5



0 1,000.00 2,000.00 Feet

NAD_1983_StatePlane_Tennessee_EPS_4100_Feet

© Latitude Geographics Group Ltd.



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Legend

- Parcels
- County Boundary
- Recycling Centers
- Healthcare Facilities
- Emergency Services Locations
- FIRE
- MEDIC
- POLICE
- Cemeteries
- Religious Facilities
- Schools
- Building Footprints
- Miscellaneous Structures
- Driveways
- Parking
- Water Bodies
- Other Water Bodies
- Recreational Areas
- Surrounding
- Hamlet

2x.c

119H A 001

GISMO 5



- Legend**
- Parcels
 - ▭ County Boundary
 - ♻️ Recycling Centers
 - 🏥 Healthcare Facilities
 - 🚒 Emergency Services Locations
 - 🔥 FIRE
 - 🚑 MEDIC
 - 🚓 POLICE
 - ⚰️ Cemeteries
 - 🏛️ Religious Facilities
 - 🎓 Schools
 - 🏠 Building Footprints
 - 🏗️ Miscellaneous Structures
 - 🛣️ Driveways
 - 🅅️ Parking
 - 💧 Water Bodies
 - 🌊 Other Water Bodies
 - 🌳 Recreational Areas
 - 🏞️ Surrounding
 - 🏡 Hamilton



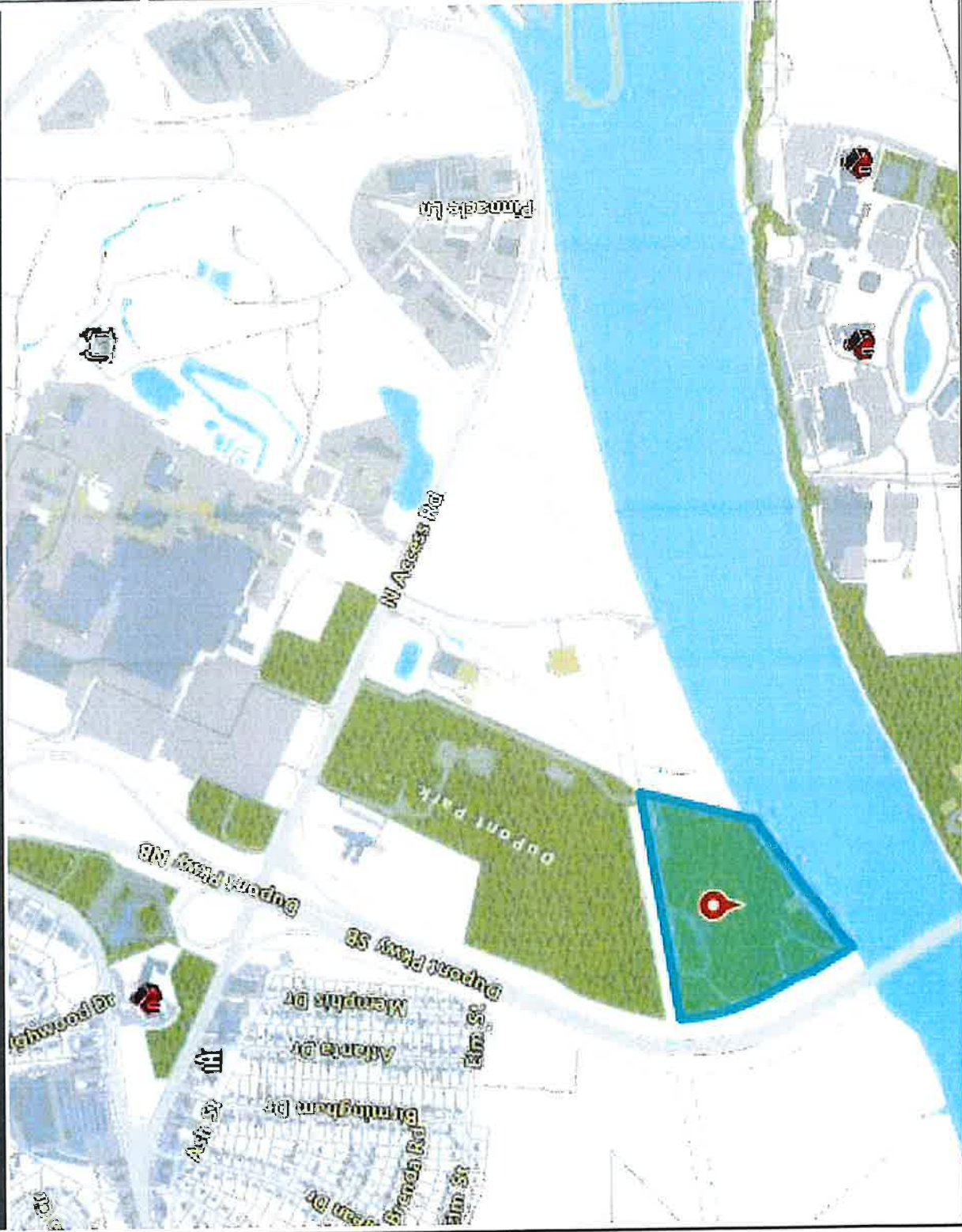
Disclaimer: This map is to be used for reference only, and no other use or reliance on the same is authorized. This map was automatically generated using HGIS Mapping System. Parcel lines are shown for reference only and are not intended for conveyances, nor is it intended to substitute for a legal survey or property abstract.

NAD_1983_StatePlane_Tennessee_FIPS_4100_Feet
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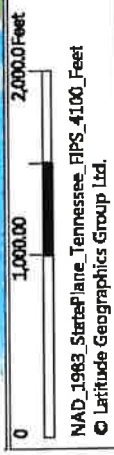
ZK.C

119H A 003.01

GISMO 5



- Legend**
- Parcels
 - ▬ County Boundary
 - ⊙ Recycling Centers
 - ⊙ Healthcare Facilities
 - ⊙ Emergency Services Locations
 - ⊙ FIRE
 - ⊙ MEDIC
 - ⊙ POLICE
 - ⊙ Cemeteries
 - ⊙ Religious Facilities
 - ⊙ Schools
 - ⊙ Building Footprints
 - ⊙ Miscellaneous Structures
 - ⊙ Driveways
 - ⊙ Parking
 - ⊙ Water Bodies
 - ⊙ Other Water Bodies
 - ⊙ Recreational Areas
 - ⊙ Surrounding
 - ⊙ Hamilton



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GISMO 5



- Legend**
- Parcels
 - ▭ County Boundary
 - ♻️ Recycling Centers
 - 🏥 Healthcare Facilities
 - 🚒 Emergency Services Locations
 - 🔥 FIRE
 - 🚑 MEDIC
 - 🚓 POLICE
 - ⚰️ Cemeteries
 - ⛪ Religious Facilities
 - 🎓 Schools
 - 🏠 Building Footprints
 - 🏡 Miscellaneous Structures
 - 🛣️ Driveways
 - 🅇 Parking
 - 💧 Water Bodies
 - 🌊 Other Water Bodies
 - 🌳 Recreational Areas
 - 🌲 Surrounding
 - 🏡 Hamilton

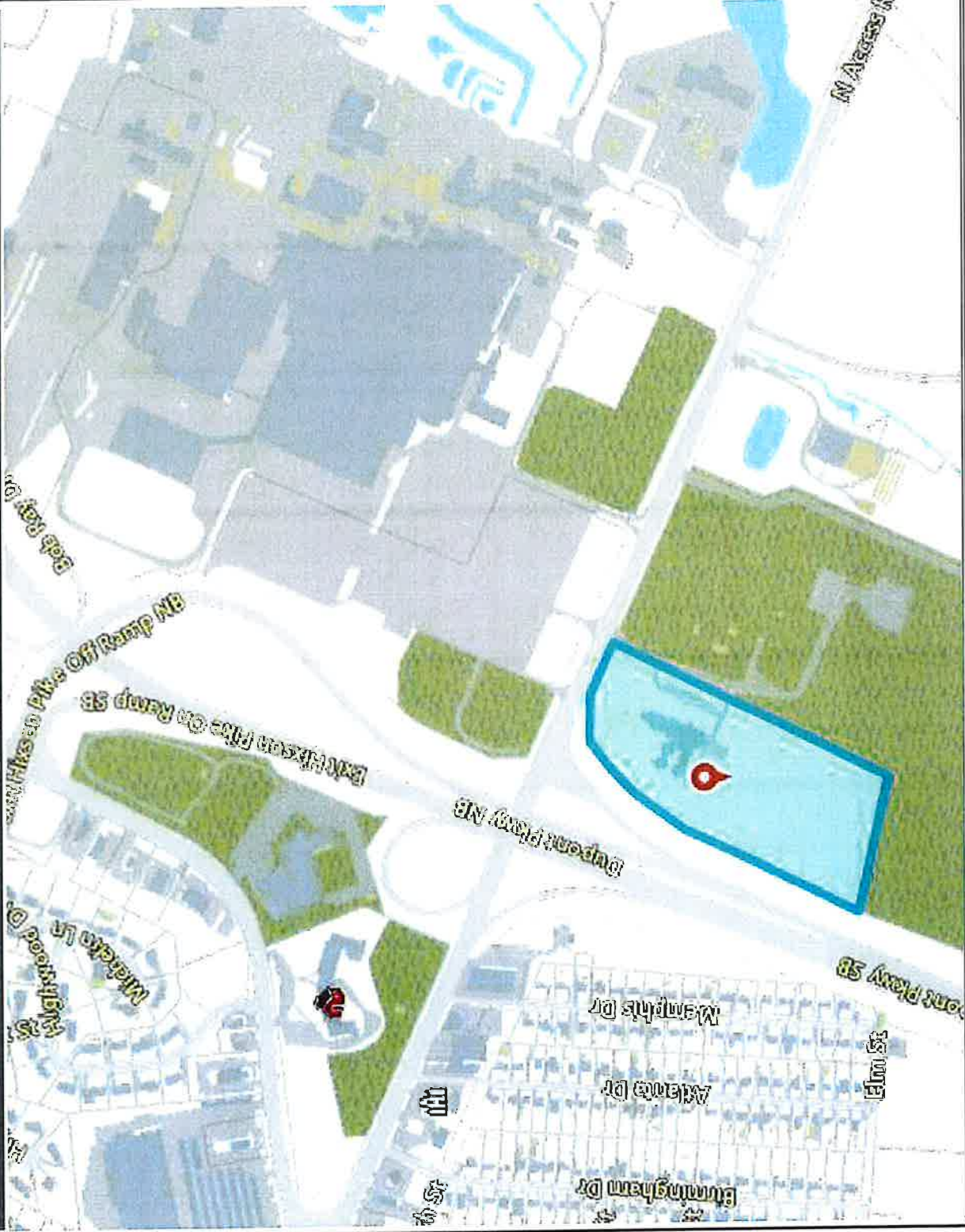


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GISMO 5



Legend

- Parcels
- ▭ County Boundary
- ⊕ Recycling Centers
- ⊕ Healthcare Facilities
- ⊕ Emergency Services Locations
- ⊕ FIRE
- ⊕ MEDIC
- ⊕ POLICE
- ⊕ Cemeteries
- ⊕ Religious Facilities
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- ⊕ Parking
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- ⊕ Other Water Bodies
- ⊕ Recreational Areas
- ⊕ Surrounding
- ⊕ Hamilton



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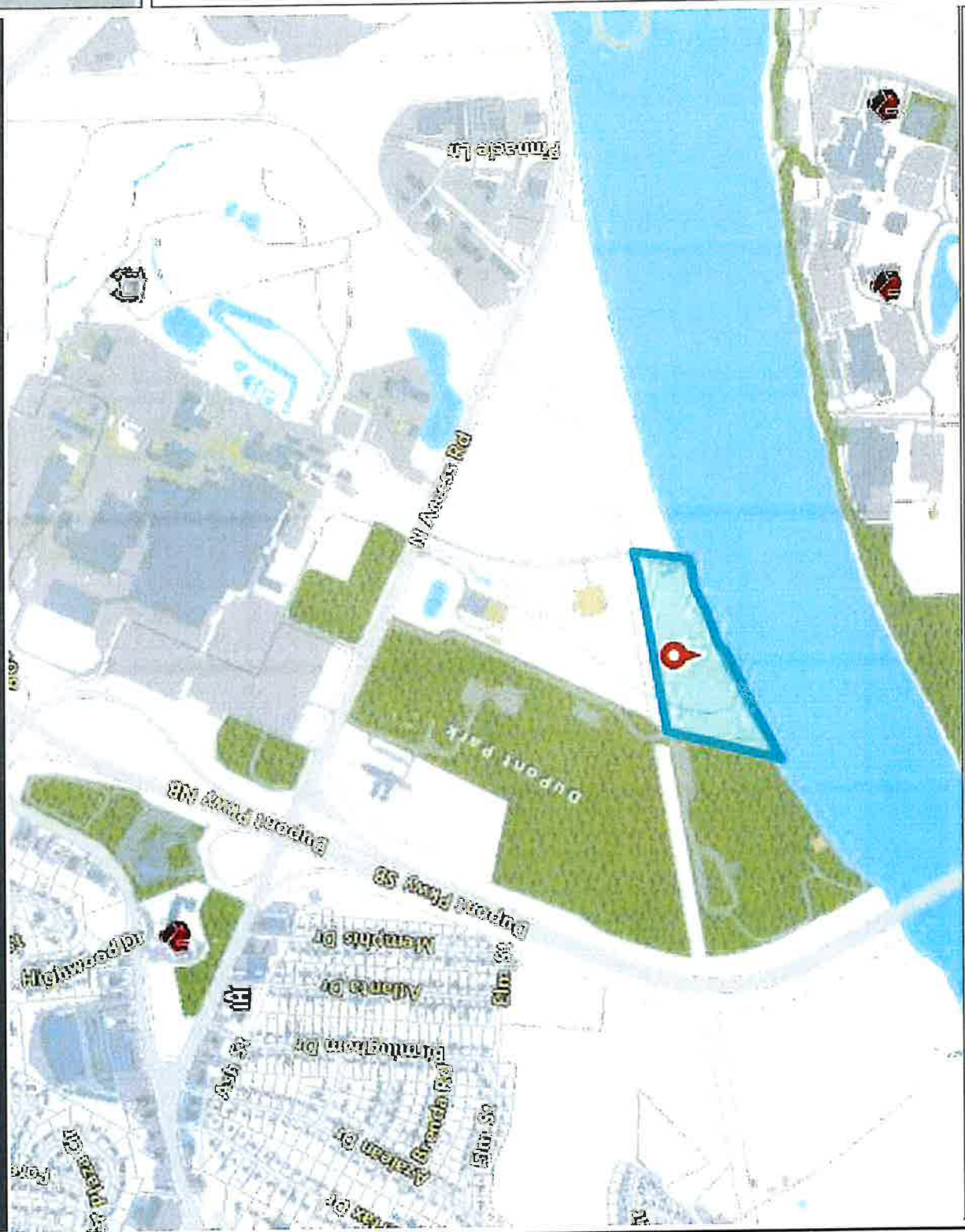
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Ex. 1

119H A 003.02

GISMO 5



- Legend**
- Parcels
 - ▭ County Boundary
 - ⊕ Recycling Centers
 - ⊕ Healthcare Facilities
 - ⊕ Emergency Services Locations
 - ⊕ FIRE
 - ⊕ MEDIC
 - ⊕ POLICE
 - ⊕ Cemeteries
 - ⊕ Religious Facilities
 - ⊕ Schools
 - ⊕ Building Footprints
 - ⊕ Miscellaneous Structures
 - ⊕ Driveways
 - ⊕ Parking
 - ⊕ Water Bodies
 - ⊕ Other Water Bodies
 - ⊕ Recreational Areas
 - ⊕ Surrounding
 - ⊕ Hamilton



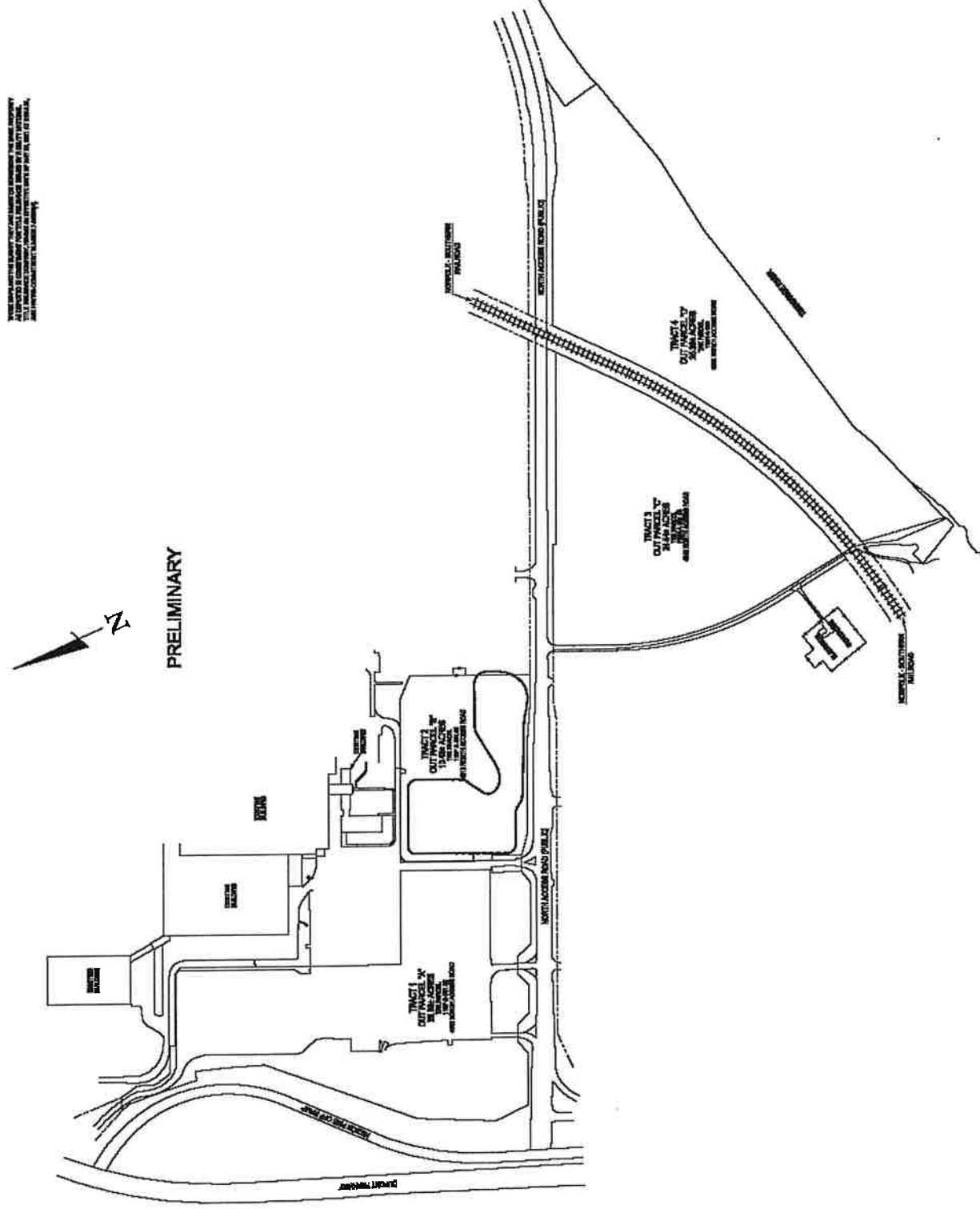
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NO.	DATE	REVISION	BY

**ALTA/SPS LAND TITLE SURVEY
 OUT PARCELS: A, B, C, & D**



THIS SURVEY IS PRELIMINARY AND IS NOT TO BE USED FOR ANY PURPOSES OTHER THAN THE PURPOSES FOR WHICH IT WAS MADE. THE SURVEYOR HAS NOT CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS RELIED ON THE INFORMATION PROVIDED BY THE CLIENT. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS IN THIS SURVEY.



PRELIMINARY



PREPARED FOR: ALTA/SPS, LLC
 11111 W. WOODS, TOWNSEND, TN 37166
 PHONE: 615.252.4118



**ALTOPS LAND TITLE SURVEY
OUT PARCELS: A & B**

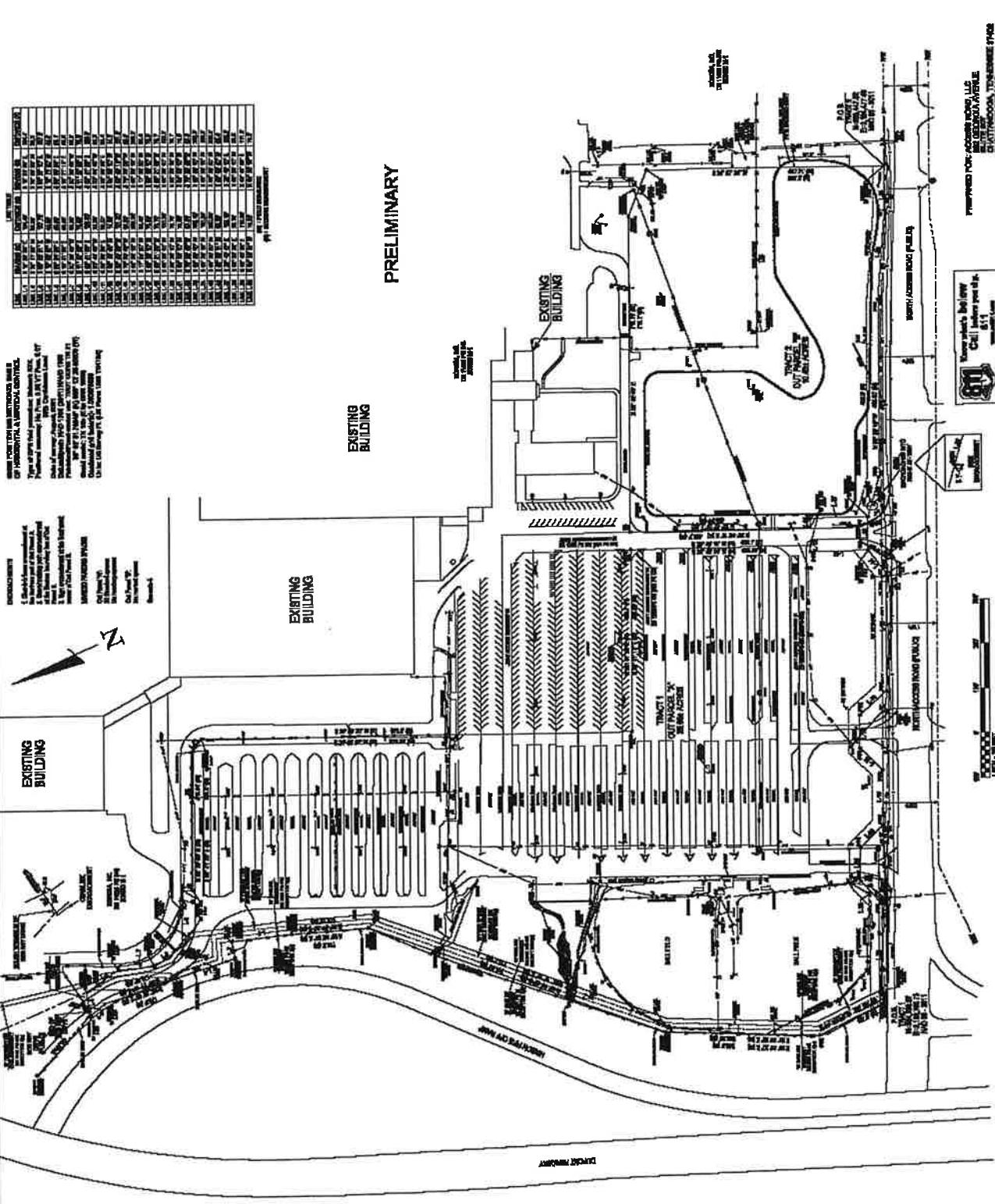
LEGEND

ADJACENT PARCELS AND COORDINATES

NO.	OWNER	ADDRESS	COORDINATES
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ADJACENT PARCELS

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PREPARED FOR: ACCORDS HOLDING, LLC
4513 NORTH ACCESS ROAD
CHATTANOOGA, TENNESSEE 37408
PROJECT: 11065-11415



DATE: 11/15/2023
SCALE: AS SHOWN

Exc

Chattanooga Tax Bill

State Grid	119HA 003	Flags	
Property Address	4538 N ACCESS RD		

Bill #	27574		
Bill Type	Real Property	Bill Year	2021
Status	Complete		
Owner Name	INVISTA SARL		
Mailing Address	ATTN: TAX DEPT PO BOX 2900	Assessment	\$457,400.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$10,291.50

Payment Information

Last Payment Date	Total Amount Paid to Date
02/23/2022	\$10,291.50

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
------------------	---------------

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.



Hamilton County Trustee

Property Tax Inquiry

Bill Hullander - Hamilton County Trustee

210 Courthouse @ 625 Georgia Ave.

Chattanooga, TN 37402

Phone: (423) 209-7270 Fax: (423) 209-7271

Office Hours: Mon - Fri 8:00am-4:00pm except these holidays

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State Grid	119H A 003	Flags	None
District	Chattanooga (1)		
Property Address	4538 N ACCESS RD		

Bill Type	Real Property	Bill Year	2021
Status	Complete	Bill #	31899
Mailing Address	INVISTA SARL ATTN: TAX DEPT PO BOX 2900 WICHITA KS, 67201	Assessment	\$457,400.00
Legal Desc	1. BOUNDED N BY RR S BY TENN RIVER 2. 3. 4.		

Other Links

[County Officials & Departments](#)
[Hamilton County Assessor](#)
[Hamilton County Register Of Deeds](#)

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$10,233.41

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
2/22/2022	Payment	4145351	(\$10,233.41)

Total Due	\$0.00
------------------	---------------

MAKE CHECKS PAYABLE AND MAIL TO:

HAMILTON COUNTY TRUSTEE
625 Georgia Ave., Room 210
Chattanooga, TN 37402-1494

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EX. C

Chattanooga Tax Bill

State Grid	119HA 001.05	Flags	
Property Address	4546 N ACCESS RD		
Bill #	87212		
Bill Type	Real Property	Bill Year	2021
Status	Complete		
Owner Name	INVISTA SARL		
Mailing Address	ATTN: TAX DEPT PO BOX 2900	Assessment	\$404,400.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$9,099.00

Payment Information

Last Payment Date	Total Amount Paid to Date
02/23/2022	\$9,099.00

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City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at https://paydirect.link2gov.com/ChattPropertyTax .	



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Property Tax Inquiry

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State Grid	119H A 001.05	Flags	None
District	Chattanooga (1)		
Property Address	4546 N ACCESS RD		

Bill Type	Real Property	Bill Year	2021
Status	Complete	Bill #	31898
Mailing Address	INVISTA SARL ATTN: TAX DEPT PO BOX 2900 WICHITA KS, 67201	Assessment	\$404,400.00
Legal Desc	1. S OF ACCESS RD DUPONT RECREATION AREA 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$9,047.64

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
2/22/2022	Payment	4145350	(\$9,047.64)

Total Due	\$0.00
------------------	---------------

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Chattanooga Tax Bill

State Grid	110P B 001.02	Flags	
Property Address	4513 N ACCESS RD		
Bill #	23012		
Bill Type	Real Property	Bill Year	2021
Status	Complete		
Owner Name	INVISTA SARL		
Mailing Address	ATTN: TAX DEPT PO BOX 2900	Assessment	\$741,000.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$16,672.50
2021	Tax Billing	City Water Quality Fee	\$37,109.52

Payment Information

Last Payment Date	Total Amount Paid to Date
02/23/2022	\$53,782.02

MAKE CHECKS PAYABLE AND MAIL

TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due **\$0.00**

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.



Hamilton County Trustee

Property Tax Inquiry

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State Grid	110P B 001.02	Flags	None
District	Chattanooga (1)		
Property Address	4513 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Complete	Bill #	31897
Mailing Address	INVISTA SARL ATTN: TAX DEPT PO BOX 2900 WICHITA KS, 67201	Assessment	\$741,000.00
Legal Desc	1. TRACT 5 ACCESS ROAD 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$16,578.39

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
2/22/2022	Payment	4145349	(\$16,578.39)

Total Due	\$0.00
------------------	---------------

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Chattanooga, TN 37402-1494

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Chattanooga Tax Bill

State Grid	110PB 001	Flags	City Water Quality Fee Past Due City Taxes Past Due
Property Address	4501 N ACCESS RD		

Bill #	23007	Bill Year	2021
Bill Type	Real Property		
Status	Active		
Owner Name	KORDSA INC.		
Mailing Address	ATTN: AMY MOHN 4501 N ACCESS RD	Assessment	\$1,768,000.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$39,780.00
2021	Tax Billing	City Water Quality Fee	\$102,469.08

Outstanding Balances

Fee	Amount
Taxes & Interest	\$39,781.00
Water Quality Fee & Interest	\$104,176.90

MAKE CHECKS PAYABLE AND MAIL TO:
City Treasurer
 101 E 11th St Room 100
 Chattanooga TN 37402

Total Due \$145,150.30
 Total due changes on the first calendar day of the month if past due. US Postmark honored when



Hamilton County Trustee

Property Tax Inquiry

Bill Hullander - Hamilton County Trustee

210 Courthouse @ 625 Georgia Ave.
Chattanooga, TN 37402

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- ➔ [Current Property Tax Rates](#)
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Trustee - Tax Bill

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[GIS](#) [Printing Tips](#)

State Grid	110P B 001	Flags	None
District	Chattanooga (1)		
Property Address	4501 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Active	Bill #	36391
Mailing Address	KORDSA INC. ATTN: AMY MOHN 4501 N ACCESS RD CHATTANOOGA TN, 37415	Assessment	\$1,768,000.00
Legal Desc	1. N OF ACCESS RD 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
8/21/2021	Tax Billing	County Tax	\$38,555.46

Interest/Penalty

Fee	Amount
Interest:	\$1,186.66

Total Due \$40,742.12

IF PAID BY 4/30/2022 U S POSTMARK ACCEPTED

Make Payment

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Chattanooga Tax Bill

State Grid	119HA 001	Flags	City Taxes Past Due
Property Address	4524 N ACCESS RD		
Bill #	27569		
Bill Type	Real Property	Bill Year	2021
Status	Active		
Owner Name	KORDSA INC.		
Mailing Address	ATTN: AMY MOHN 4501 N ACCESS RD	Assessment	\$164,280.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$3,696.30

Outstanding Balances

Fee	Amount
Taxes & Interest	\$3,807.18

MAKE CHECKS PAYABLE AND MAIL

TO:

City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$3,807.18
------------------	------------

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.



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Chattanooga, TN 37402

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State Grid	119H A 001	Flags	None
District	Chattanooga (1)		
Property Address	4524 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Active	Bill #	36992
Mailing Address	KORDSA INC. ATTN: AMY MOHN 4501 N ACCESS RD CHATTANOOGA TN, 37415	Assessment	\$164,280.00
Legal Desc	1. TRACT 6 S OF ACCESS RD DUPONT RECREATION AREA 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$3,675.44

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
4/22/2022	Payment	4179850	(\$3,675.44)

Interest/Penalty

Fee	Amount
Interest:	\$110.28

Total Due \$110.26

IF PAID BY 4/30/2022 U S POSTMARK ACCEPTED

Make Payment

MAKE CHECKS PAYABLE AND MAIL TO:

HAMILTON COUNTY TRUSTEE
625 Georgia Ave., Room 210
Chattanooga, TN 37402-1494

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Chattanooga Tax Bill

State Grid	119HA 003.01	Flags	
Property Address	4500 ACCESS RD		
Bill #	27575		
Bill Type	Tax exempt	Bill Year	2021
Status	Complete		
Owner Name	CHATT CITY OF		
Mailing Address	400 PIONEER BLDG CHATTANOOGA TN 37402	Assessment	\$0.00
Lien Due	\$0.00	CBID	\$0.00

Payment Information

Last Payment Date	Total Amount Paid to Date
01/14/2022	\$7,187.88

MAKE CHECKS PAYABLE AND MAIL

TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
------------------	---------------

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.

Chattanooga Tax Bill

State Grid	119H A 001.03	Flags	
Property Address	4504 N ACCESS RD		
Bill #	27572		
Bill Type	Tax exempt	Bill Year	2021
Status	Complete		
Owner Name	CHATT CITY OF		
Mailing Address	400 PIONEER BLDG CHATTANOOGA TN 37402	Assessment	\$0.00
Lien Due	\$0.00	CBID	\$0.00

Payment Information

Last Payment Date	Total Amount Paid to Date
01/14/2022	\$9,360.96

MAKE CHECKS PAYABLE AND MAIL

TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$0.00
------------------	--------

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.

Chattanooga Tax Bill

State Grid	119HA 001.04	Flags	
Property Address	4500 N ACCESS RD		
Bill #	27573		
Bill Type	Tax exempt	Bill Year	2021
Status	Complete		
Owner Name	ANIMAL CARE TRUST		
Mailing Address	C/O MC KAMEY ANIMAL CENTER 4500 N ACCESS RD	Assessment	\$0.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Water Quality Fee	\$4,179.00

Payment Information

Last Payment Date	Total Amount Paid to Date
10/27/2021	\$4,179.00

MAKE CHECKS PAYABLE AND MAIL

TO:

City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due \$0.00

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.

Chattanooga Tax Bill

State Grid	119H A 003.02	Flags	City Taxes Past Due
Property Address	4530 N ACCESS RD		
Bill #	87213		
Bill Type	Real Property	Bill Year	2021
Status	Active		
Owner Name	KORDSA INC.		
Mailing Address	ATTN: AMY MOHN 4501 N ACCESS RD	Assessment	\$50,600.00
Lien Due	\$0.00	CBID	\$0.00

Billing Information

Year	Transaction Type	Fee Type	Amount
2021	Tax Billing	City Tax	\$1,138.50

Outstanding Balances

Fee	Amount
Taxes & Interest	\$1,172.66

MAKE CHECKS PAYABLE AND MAIL

TO:
City Treasurer
101 E 11th St Room 100
Chattanooga TN 37402

Total Due	\$1,172.66
------------------	-------------------

Total due changes on the first calendar day of the month if past due. US Postmark honored when received by mail. Pay online at <https://paydirect.link2gov.com/ChattPropertyTax>.



Hamilton County Trustee

Property Tax Inquiry

Bill Hullander - Hamilton County Trustee

210 Courthouse @ 625 Georgia Ave.
Chattanooga, TN 37402

Phone: (423) 209-7270 Fax: (423) 209-7271

Office Hours: Mon - Fri 8:00am-4:00pm except these holidays

Hamilton County Tennessee

A great place to work and live.

- ➔ [Trustee Home](#)
- ➔ [Satellite Location Directions](#)
- ➔ [General Property Tax FAQs](#)
- ➔ [Current Property Tax Rates](#)
- ➔ [Email the Trustee](#)
- ➔ [Tax Roll File](#)
- ➔ [Delinquent File Download](#)

Other Links

County Officials & Departments
Hamilton County Assessor
Hamilton County Register Of Deeds

Trustee - Tax Bill

[Return to Property Details](#)

[GIS](#) [Printing Tips](#)

State Grid	119H A 003.02	Flags	None
District	Chattanooga (1)		
Property Address	4530 N ACCESS RD		
Bill Type	Real Property	Bill Year	2021
Status	Active	Bill #	36393
Mailing Address	KORDSA INC. ATTN: AMY MOHN 4501 N ACCESS RD CHATTAHOOGA TN, 37415	Assessment	\$50,600.00
Legal Desc	1. TRACT 7 BOUNDED N BY RR S BY TENN RIVER 2. 3. 4.		

Billing Information

Date	Transaction Type	Fee Type	Amount
9/21/2021	Tax Billing	County Tax	\$1,132.07

Payment Information

Date Paid	Transaction Type	Payment ID	Amount
4/22/2022	Payment	4179951	(\$1,132.07)

Interest/Penalty

Fee	Amount
Interest:	\$33.98

Total Due \$33.96

IF PAID BY 4/30/2022 U S POSTMARK ACCEPTED

Make Payment

MAKE CHECKS PAYABLE AND MAIL TO:

HAMILTON COUNTY TRUSTEE
625 Georgia Ave., Room 210
Chattanooga, TN 37402-1494

Send any suggestions about this site to [County Webmaster](#)
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EXHIBIT D

The following are attached.

- List and breakdown of Sources and Use of Funds to undertake the Project.
- The attached Younger Study includes detailed projected of TIF Revenues for each parcel and the basis and assumptions for the projections.
- Pro-forma financial statements for five years.
- Current financial statements (note entity was formed in June 2021).
- The applicant will obtain construction financing for the Project through a construction loan from a regional or local commercial bank with a presence in Chattanooga. We attach a letter evidencing Pinnacle Bank's intent to finance the Project.

Exhibit D, Sources and Uses

North River Commerce Center

Chattanooga, TN

Ownership Fee Simple
 Purchase Price \$6,540,000
 Acres 87.16
 Price per Acre \$75,054
 Project Manager Sam Berry

Start Construction Fall 2022
 CO Received 1/1/2023
 Proforma Date 4/1/2022
 Prepared By RP Access, LLC

COST PROFORMA

	<u>Costs</u>	<u>Footnotes</u>
Project Costs:		
Land Cost:		
Total Land Costs	\$ 8,670,800	Inclusive of Onling Costs
Hard Costs:		
Total Shell Costs	\$ 60,020,708	
Total Sitework Costs	\$ 23,582,800	
Total Hard Costs	<u>\$ 74,403,588</u>	
Hard Costs Project Contingency:	\$ 5,952,287	8.00%
Soft Costs:		
Total Soft Costs	\$ 15,850,787	Detail: Legal, Permits, etc.
Total Hard and Soft Costs and Contingency	<u>\$ 96,206,661</u>	
TOTAL PROJECT COST BEFORE SELL-OFFS AND REIMBURSEMENTS	<u>\$ 102,877,461</u>	
Public/Private Partnership Post Construction	\$ (8,754,500)	
NET PROJECT COSTS	<u>\$ 94,122,961</u>	

<u>Sources of Funds</u>	<u>Amount</u>	<u>Percent</u>
Owner's Equity	\$ 25,719,365	25.0%
Construction Loan	\$ 68,403,596	66.5%
Mezzanine	N/A	0.00%
Seller Financing	N/A	0.00%
Tax Increment*	\$ 8,754,500	8.5%
Other	N/A	0.00%
TOTAL	\$ 102,877,461	



	Year 1	Year 2	Year 3	Year 4	Year 5
Base Rent	-	2,999,052	5,309,390	6,232,387	6,469,921
Vacancy	-	(1,499,526)	(1,264,635)	(655,291)	(323,496)
Net Revenue	-	1,499,526	4,044,756	5,577,096	6,146,425
Unreimbursed expenses	-	74,077	188,355	241,634	258,123
Net operating income	-	1,425,449	3,856,400	5,335,462	5,888,302
Project cost	102,877,461	102,877,461	102,877,461	94,122,961	94,122,961
TIF reimbursements	-	-	(8,754,500)	-	-
	102,877,461	102,877,461	94,122,961	94,122,961	94,122,961
Return on net project costs	0.00%	1.39%	4.10%	5.67%	6.26%

ACCESS ROAD, LLC
Balance Sheet
As of March 31, 2022

ASSETS

Earnest money deposits held in escrow	\$ 256,000
Due diligence and pursuit costs	1,204,976

<i>total assets</i>	<u>\$ 1,460,976</u>
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LIABILITIES AND MEMBERS' EQUITY

Accounts payable	\$ 1,014,000
Member contributions	446,976

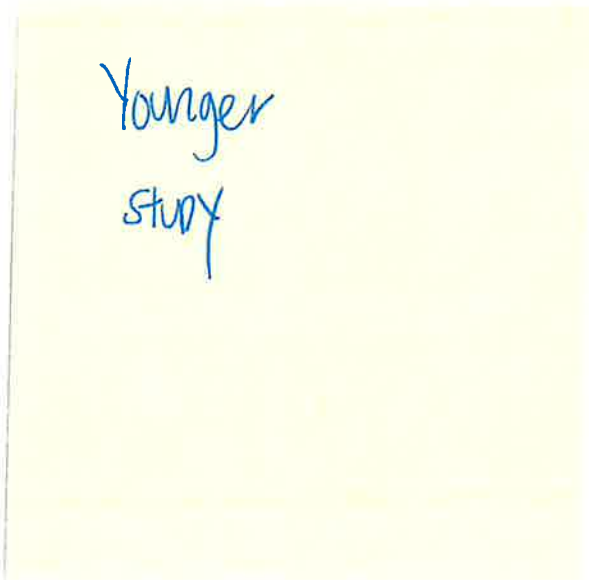
<i>total liabilities and members' equity</i>	<u>\$ 1,460,976</u>
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APRIL 2022

North River Commerce Center Mixed-Use Industrial Park Economic Impact Analysis

Chattanooga, Hamilton County, TN

Prepared for:
Access Road, LLC



PREPARED BY:



YOUNGER

JACKSON » 97 DIRECTORS ROW | JACKSON, TN 38305 | 731.668.7367
MEMPHIS » 2157 MADISON AVENUE | MEMPHIS, TN 38104 | 901.272.5005



North River Commerce Center Mixed-Use Industrial Park Economic Impact Analysis

Introduction

Access Road, LLC engaged Younger Associates to conduct an economic impact analysis of a mixed-use industrial development to be located on 82 acres along Access Road in the City of Chattanooga, Hamilton County, Tennessee. The development group plans to apply for a 20-year Tax Increment Financing (TIF) incentive from the city and county.

The purpose of this study is to provide state and local policy makers with an understanding of the job, wage and local tax impact generated by the ongoing operations of the tenants of the industrial park over a 20-year period. This analysis measures the economic impact on the Chattanooga/Hamilton County economy.

Methodology

The economic impact calculations in this study are generated using a model of the local economy based on regional input-output multipliers (RIMS II) from the U.S. Bureau of Economic Analysis. The model also utilizes county and region-specific data such as local tax rates, state tax rates, historical tax collection ratios, annual average wage rates, commute patterns and historical spending patterns.

Younger Associates has used this impact calculation methodology in hundreds of projects across the United States over the past 30 years. The methodology is recognized by the International Economic Development Council and utilized in courses by the Economic Development Institute. Over the years, our approach has proven to be highly accurate although slightly conservative, by design, in projecting tax revenue generation.

The primary data regarding the development costs, square footage constructed, and tenant mix was supplied by the developer. The project will be seeking Tax Increment Financing to improve public infrastructure. In this analysis, the fees to be held by the Hamilton County Trustee as well as the portion of city and county property taxes that go toward debt services have been set aside with the remaining balance of incremental tax designated to the TIF.

Secondary data was collected by Younger Associates for this analysis from the Tennessee Department of Revenue, the Tennessee Department of Labor and Workforce Development, U.S. Bureau of Economic Analysis, and the U.S. Department of Labor - Bureau of Labor Statistics. In addition, proprietary licensed data from Claritas and ESRI was utilized.

Impact Definitions

Economic Impact – the total dollar value of change in output from all industries, within the local economy, that results from \$1 of change in output from operations.

Direct Jobs – the number of jobs directly employed by new operations located in the mixed-use development.

Indirect Jobs – the number of jobs across all industries in the local economy that are supported by the new operations. This could include jobs (or hours of work, which comprise portions of a job) of vendors, business services, retail, personal services, transportation and all other industry sectors.

Local Taxes – the dollar amount of taxes collected for Chattanooga and Hamilton County from local option sales tax, hotel/motel tax and other smaller local tax revenue sources such as business permits, alcohol and tobacco taxes. Local revenue sharing from State and Federal tax revenues are not included.

One-Time Impact from Construction

Access Road, LLC expects to invest \$96.2 million for the development and construction of the mixed-used development. This capital investment is projected to have a one-time economic impact of \$170 million and generate \$1.5 million in local taxes for Chattanooga and Hamilton County during the construction period.

Annual Economic Impact, Jobs and Wages

Based upon the size and type of new operations that have been identified for construction in the mixed-use development, total annual revenue is projected for each operation. The total economic impact generated by the new operations is projected to be \$156.1 million per year when the proposed project is fully operational. When the development is complete, these new operations will generate approximately \$1 million in property tax revenues for debt service and schools excluding the funds allocated to the TIF.

The total number of jobs supported directly and indirectly by tenant operations when operating at full capacity is projected to be 1,123. Based on Hamilton County annual average wages for the specific types of operations identified as likely tenants, \$67.7 million is estimated to be paid annually to the jobs supported generating \$2.9 million in local taxes indirectly.

Benefit-Cost Ratio

For Chattanooga and Hamilton County, when considering the benefit-to-cost ratio of the incremental property taxes allocated to the TIF compared to the property taxes designated for debt service, fees, and schools, the ratio is projected to be \$1.18 to \$1 over 20 years. This indicates that for every dollar designated to the TIF, the city and county receive \$1.18 in new property tax revenue. Additionally, when the property taxes designated to the TIF are compared to all local direct and indirect taxes generated by the development of the industrial park and tenant operations, the benefit-to-cost ratio improves to \$4.71:\$1 for the 20-year period. The benefit to cost ratio is based on local tax revenue only and does not consider any State or Federal taxes that would be apportioned to Chattanooga/Hamilton County.

City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis - Summary - 20 Years of Operation

Annual Impact from Operations (at full operation)									
Development Type	Square Footage per Building	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes (Indirect)	Indirect Property Tax	Annual Average Direct Property Tax (School Tax, Debt Service)	
Building A1 - Lt Mfg	187,920	\$ 48,460,115	311	\$ 19,512,845	\$ 220,837	\$ 58,963	\$ 522,242	Combined Taxes for All Facilities Included in the Total	
Building A2 - W&D	213,840	\$ 17,433,821	176	\$ 9,564,731	\$ 108,249	\$ 28,902	\$ 295,545		
Building B1 - W&D	189,000	\$ 15,474,964	156	\$ 8,477,241	\$ 95,941	\$ 25,616	\$ 261,961		
Building C1 - Lt Mfg	288,900	\$ 74,685,590	480	\$ 30,112,278	\$ 340,796	\$ 90,993	\$ 806,033		
Total	879,660	\$ 156,054,490	1,123	\$ 67,667,095	\$ 765,823	\$ 204,474	\$ 1,885,781		\$ 957,828

One-Time Impact from Construction									
Development Type	Construction Costs (Hard & Soft)	Economic Impact	Direct/ Indirect Jobs Supported During the Development Period	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes (Indirect)	Indirect Property Tax	Direct Property Tax	
Industrial Park Total	\$ 96,206,662	\$ 170,199,206	781	\$ 44,489,665	\$ 503,512	\$ 134,438	N/A	N/A	

20-Year Impact from Operations									
Development Type	Economic Impact	Direct/ Indirect Jobs	Wages (Direct & Indirect)	Local Sales Tax (Indirect)	Local Other Taxes (Indirect)	Indirect Property Tax	20-Year Total Direct Property Tax (School Tax, Debt Service)		
Building A1	\$ 969,202,300	311	\$ 390,256,900	\$ 4,416,740	\$ 1,179,260	\$ 10,444,840	Combined Taxes for All Facilities Included in the Total		
Building A2	\$ 348,676,420	176	\$ 191,294,620	\$ 2,164,980	\$ 578,040	\$ 5,910,900			
Building B1	\$ 309,499,280	156	\$ 169,544,820	\$ 1,918,820	\$ 512,320	\$ 5,239,220			
Building C1	\$ 1,493,711,800	480	\$ 602,245,560	\$ 6,815,920	\$ 1,819,860	\$ 16,120,660			
Total	\$ 3,121,089,800	1,123	\$ 1,353,341,900	\$ 15,316,460	\$ 4,089,480	\$ 37,715,620		\$ 19,156,560	

Total Taxes Designated to TIF: \$ 16,204,640

Net Present Value of Taxes Designated to TIF \$ 11,011,317

Benefit/Cost Ratio (Ratio of Property Taxes Designated to TIF to Property Taxes Paid to City/County) 1.18

Benefit/Cost Ratio (Ratio of Property Taxes Designated to TIF to All Local Taxes - Direct & Indirect) 4.71

**City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis**

One-Time Impact from Construction	
Total Capital Investment (does not include purchase of land valued at \$6,670,800)	\$ 96,206,662
Projected Hard Costs	\$ 80,355,875
Projected Soft Costs	\$ 15,850,787
Projected Construction Cost/Real Property Investment*	\$ 96,206,662
Final Demand Output Multiplier ¹	1.7691
Total Economic Impact	\$ 170,199,206
Projected Direct Local Sales Tax from Construction Spending** (2.25%)	\$ 865,860
Final Demand Employment Multiplier ²	8.1144
Direct/Indirect Jobs Supported During Construction Period***	781
Hamilton County Annual Average Wage - All Industries ³	\$ 56,965
Wages Paid to Direct/Indirect Jobs	\$ 44,489,665
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 503,512
Other Local Tax Revenue ⁵ (Indirect)	\$ 134,438
Total Indirect Tax Revenue from Wages Paid During Construction Period	\$ 637,950
Total Tax Revenue Generated During the Construction Period (Direct & Indirect)	\$ 1,503,810

¹Projected construction estimates provided by developer.

² Assumes 40% of construction purchases will be subject to state and local sales tax.

³ Represents the total number of jobs supported during the construction period. If the construction period is 3 years the annual average employment would be 260 per year. These jobs are considered transient and, in theory, would disappear after the construction and set-up

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - Light Mfg - Bldg A1	At Full Operation	Year 1 100%	Year 2 100%	Year 3 100%	Year 4 100%	Year 5 100%
Total Square Footage*	187,920	187,920	187,920	187,920	187,920	187,920
SF Per Employee ⁶	1,104	1,104	1,104	1,104	1,104	1,104
Direct Employment	170	170	170	170	170	170
Hamilton County Annual Average Wage ⁷	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534
Total Wages Paid to Direct Jobs	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780
Direct Effect Employment Multiplier ⁸	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	141	141	141	141	141	141
Jobs Supported from Operations (Direct and Indirect)	311	311	311	311	311	311
Hamilton County Annual Average Wage - All Industries ⁹ Wages, Indirect	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965
	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065
Total Wages - Direct & Indirect	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837
Other Local Tax Revenue ⁵ (Indirect)	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	0.3928	0.3928	0.3928
Total Direct Wages	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780
Earnings to Output	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055
Final Demand Output Multiplier ¹³	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
Total Economic Impact from Operations	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - Light Mfg - Bldg A1		Year 6 100%	Year 7 100%	Year 8 100%	Year 9 100%	Year 10 100%	Year 11 100%
Total Square Footage*		187,920	187,920	187,920	187,920	187,920	187,920
SF Per Employee ⁶		1,104	1,104	1,104	1,104	1,104	1,104
Direct Employment		170	170	170	170	170	170
Hamilton County Annual Average Wage ⁷		\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534
Total Wages Paid to Direct Jobs		\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780
Direct Effect Employment Multiplier ⁸		1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported		141	141	141	141	141	141
Jobs Supported from Operations (Direct and Indirect)		311	311	311	311	311	311
Hamilton County Annual Average Wage - All Industries ³		56,965	56,965	56,965	56,965	56,965	56,965
Wages, Indirect		\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065
Total Wages - Direct & Indirect		\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845
Local Sales Tax Revenue from Wages ⁴ (Indirect)		\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837
Other Local Tax Revenue ⁵ (Indirect)		\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963
Residential/Commercial Property Tax Revenue ⁹ (Indirect)		\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242
Total Annual Tax Revenue (Indirect - from Operations & Wages)		\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042
Projected Annual Economic Impact							
Final Demand Earnings Multiplier ¹⁰		0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier ¹¹		1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²		0.3928	0.3928	0.3928	0.3928	0.3928	0.3928
Total Direct Wages		\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780
Earnings to Output		\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055
Final Demand Output Multiplier ¹³		1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
Total Economic Impact from Operations		\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - Light Mfg - Bldg A1	Year 12 100%	Year 13 100%	Year 14 100%	Year 15 100%	Year 16 100%	Year 17 100%
Total Square Footage*	187,920	187,920	187,920	187,920	187,920	187,920
SF Per Employee ⁶	1,104	1,104	1,104	1,104	1,104	1,104
Direct Employment	170	170	170	170	170	170
Hamilton County Annual Average Wage ⁷	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534
Total Wages Paid to Direct Jobs	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780
Direct Effect Employment Multiplier ⁸	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	141	141	141	141	141	141
Jobs Supported from Operations (Direct and Indirect)	311	311	311	311	311	311
Hamilton County Annual Average Wage - All Industries ⁸	56,965	56,965	56,965	56,965	56,965	56,965
Wages, Indirect	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065
Total Wages - Direct & Indirect	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837
Other Local Tax Revenue ⁵ (Indirect)	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042	\$ 802,042
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	0.3928	0.3928	0.3928
Total Direct Wages	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780
Earnings to Output	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055
Final Demand Output Multiplier ¹³	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
Total Economic Impact from Operations	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115

*Projection provided by the developer.

**City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis**

Annual Impact of Operations - Light Mfg - Bldg A1				
	Year 18 100%	Year 19 100%	Year 20 100%	20-Year Total
Total Square Footage*	187,920	187,920	187,920	187,920
SF Per Employee ⁶	1,104	1,104	1,104	1,104
Direct Employment	170	170	170	170
Hamilton County Annual Average Wage ⁷				
Total Wages Paid to Direct Jobs	\$ 67,534	\$ 67,534	\$ 67,534	
Direct Effect Employment Multiplier ⁸				
Indirect Jobs Supported	1,8304	1,8304	1,8304	229,615,600
Jobs Supported from Operations (Direct and Indirect)	141	141	141	141
Hamilton County Annual Average Wage - All Industries ³	311	311	311	311
Wages, Indirect	56,965	56,965	56,965	
Total Wages - Direct & Indirect	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 160,641,300
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 19,512,845	\$ 19,512,845	\$ 19,512,845	\$ 390,256,900
Other Local Tax Revenue ⁵ (Indirect)	\$ 220,837	\$ 220,837	\$ 220,837	\$ 4,416,740
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 58,963	\$ 58,963	\$ 58,963	\$ 1,179,260
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 522,242	\$ 522,242	\$ 522,242	\$ 10,444,840
Projected Annual Economic Impact	\$ 802,042	\$ 802,042	\$ 802,042	\$ 16,040,840
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	
Total Direct Wages	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	
Earnings to Output	\$ 29,228,055	\$ 29,228,055	\$ 29,228,055	\$ 584,561,100
Final Demand Output Multiplier ¹³	1.6580	1.6580	1.6580	
Total Economic Impact from Operations	\$ 48,460,115	\$ 48,460,115	\$ 48,460,115	\$ 969,202,300

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis

Annual Impact of Operations - W&D - Bldg A2	Year 1 100%	Year 2 100%	Year 3 100%	Year 4 100%	Year 5 100%
At Full Operation					
Total Square Footage*	189,000	189,000	189,000	189,000	189,000
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400	2,400
Direct Employment	79	79	79	79	79
Hamilton County Annual Average Wage ¹⁵	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784
Total Wages Paid to Direct Jobs	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	77	77	77	77	77
Jobs Supported from Operations (Direct and Indirect)	156	156	156	156	156
Hamilton County Annual Average Wage - All Industries ³	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965
Wages, Indirect	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305
Total Wages - Direct & Indirect	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941
Other Local Tax Revenue ⁵ (Indirect)	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518
Projected Annual Economic Impact					
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	0.4810	0.4810
Total Direct Wages	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936
Earnings to Output	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	1.8195	1.8195
Total Economic Impact from Operations	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - W&D - Bldg A2	Year 6 100%	Year 7 100%	Year 8 100%	Year 9 100%	Year 10 100%	Year 11 100%
Total Square Footage*	189,000	189,000	189,000	189,000	189,000	189,000
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400	2,400	2,400
Direct Employment	79	79	79	79	79	79
Hamilton County Annual Average Wage ¹⁵	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784
Total Wages Paid to Direct Jobs	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	77	77	77	77	77	77
Jobs Supported from Operations (Direct and Indirect)	156	156	156	156	156	156
Hamilton County Annual Average Wage - All Industries ³	56,965	56,965	56,965	56,965	56,965	56,965
Wages, Indirect	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305
Total Wages - Direct & Indirect	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941
Other Local Tax Revenue ⁵ (Indirect)	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616
Residential/Commercial Property Tax Revenue ⁶ (Indirect)	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	0.4810	0.4810	0.4810
Total Direct Wages	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936
Earnings to Output	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	1.8195	1.8195	1.8195
Total Economic Impact from Operations	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - W&D - Bldg A2	Year 12 100%	Year 13 100%	Year 14 100%	Year 15 100%	Year 16 100%	Year 17 100%
Total Square Footage*	189,000	189,000	189,000	189,000	189,000	189,000
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400	2,400	2,400
Direct Employment	79	79	79	79	79	79
Hamilton County Annual Average Wage ¹⁵	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784
Total Wages Paid to Direct Jobs	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	77	77	77	77	77	77
Jobs Supported from Operations (Direct and Indirect)	156	156	156	156	156	156
Hamilton County Annual Average Wage - All Industries ³ Wages, Indirect	56,965	56,965	56,965	56,965	56,965	56,965
Total Wages - Direct & Indirect	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941
Other Local Tax Revenue ⁵ (Indirect)	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616
Residential/Commercial Property Tax Revenue ⁶ (Indirect)	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518	\$ 383,518
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	0.4810	0.4810	0.4810
Total Direct Wages	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936
Earnings to Output	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	1.8195	1.8195	1.8195
Total Economic Impact from Operations	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964

*Projection provided by the developer.

**City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis**

Annual Impact of Operations - W&D - Bldg A2	Year 18 100%	Year 19 100%	Year 20 100%	20-Year Total
Total Square Footage*	189,000	189,000	189,000	189,000
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400
Direct Employment	79	79	79	79
Hamilton County Annual Average Wage ¹⁵	\$ 51,784	\$ 51,784	\$ 51,784	
Total Wages Paid to Direct Jobs	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	\$ 81,818,720
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	
Indirect Jobs Supported	77	77	77	77
Jobs Supported from Operations (Direct and Indirect)	156	156	156	156
Hamilton County Annual Average Wage - All Industries ⁹ Wages, Indirect	56,965	56,965	56,965	
	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 87,726,100
Total Wages - Direct & Indirect	\$ 8,477,241	\$ 8,477,241	\$ 8,477,241	\$ 169,544,820
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 95,941	\$ 95,941	\$ 95,941	\$ 1,918,820
Other Local Tax Revenue ⁵ (Indirect)	\$ 25,616	\$ 25,616	\$ 25,616	\$ 512,320
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 261,961	\$ 261,961	\$ 261,961	\$ 5,239,220
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 383,518	\$ 383,518	\$ 383,518	\$ 7,670,360
Projected Annual Economic Impact				
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	
Total Direct Wages	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	
Earnings to Output	\$ 8,505,064	\$ 8,505,064	\$ 8,505,064	\$ 170,101,280
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	
Total Economic Impact from Operations	\$ 15,474,964	\$ 15,474,964	\$ 15,474,964	\$ 309,499,280

*Projection provided by the developer.

**City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis**

Annual Impact of Operations - W&D - Bldg B1	Year 1 100%	Year 2 100%	Year 3 100%	Year 4 100%	Year 5 100%
At Full Operation					
Total Square Footage*	213,840	213,840	213,840	213,840	213,840
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400	2,400
Direct Employment	89	89	89	89	89
Hamilton County Annual Average Wage ¹⁶	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784
Total Wages Paid to Direct Jobs	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	87	87	87	87	87
Jobs Supported from Operations (Direct and Indirect)	176	176	176	176	176
Hamilton County Annual Average Wage - All Industries ³	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965
Wages, Indirect	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955
Total Wages - Direct & Indirect	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249
Other Local Tax Revenue ⁵ (Indirect)	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902
Residential/Commercial Property Tax Revenue ⁶ (Indirect)	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696
Projected Annual Economic Impact					
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	0.4810	0.4810
Total Direct Wages	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776
Earnings to Output	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	1.8195	1.8195
Total Economic Impact from Operations	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - W&D - Bldg B1	Year 6 100%	Year 7 100%	Year 8 100%	Year 9 100%	Year 10 100%	Year 11 100%
Total Square Footage*	213,840	213,840	213,840	213,840	213,840	213,840
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400	2,400	2,400
Direct Employment	89	89	89	89	89	89
Hamilton County Annual Average Wage ¹⁵	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784
Total Wages Paid to Direct Jobs	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	87	87	87	87	87	87
Jobs Supported from Operations (Direct and Indirect)	176	176	176	176	176	176
Hamilton County Annual Average Wage - All Industries ³	56,965	56,965	56,965	56,965	56,965	56,965
Wages, Indirect	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955
Total Wages - Direct & Indirect	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249
Other Local Tax Revenue ⁵ (Indirect)	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902
Residential/Commercial Property Tax Revenue ⁶ (Indirect)	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	0.4810	0.4810	0.4810
Total Direct Wages	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776
Earnings to Output	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	1.8195	1.8195	1.8195
Total Economic Impact from Operations	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - W&D - Bldg B1	Year 12 100%	Year 13 100%	Year 14 100%	Year 15 100%	Year 16 100%	Year 17 100%
Total Square Footage*	213,840	213,840	213,840	213,840	213,840	213,840
SF Per Employee ¹⁴	2,400	2,400	2,400	2,400	2,400	2,400
Direct Employment	89	89	89	89	89	89
Hamilton County Annual Average Wage ¹⁵	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784	\$ 51,784
Total Wages Paid to Direct Jobs	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	87	87	87	87	87	87
Jobs Supported from Operations (Direct and Indirect)	176	176	176	176	176	176
Hamilton County Annual Average Wage - All Industries ³	56,965	56,965	56,965	56,965	56,965	56,965
Wages, Indirect	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955
Total Wages - Direct & Indirect	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731	\$ 9,564,731
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249
Other Local Tax Revenue ⁵ (Indirect)	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902
Residential/Commercial Property Tax Revenue ⁶ (Indirect)	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696	\$ 432,696
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	0.4810	0.4810	0.4810
Total Direct Wages	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776
Earnings to Output	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	1.8195	1.8195	1.8195
Total Economic Impact from Operations	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - W&D - Bldg B1	Year 18 100%	Year 19 100%	Year 20 100%	20-Year Total
Total Square Footage*	213,840	213,840	213,840	213,840
SF Per Employee ¹⁴	2,400	2,400	2,400	
Direct Employment	89	89	89	89
Hamilton County Annual Average Wage ¹⁶	\$ 51,784	\$ 51,784	\$ 51,784	
Total Wages Paid to Direct Jobs	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	\$ 92,175,520
Direct Effect Employment Multiplier ¹⁶	1.9732	1.9732	1.9732	
Indirect Jobs Supported	87	87	87	87
Jobs Supported from Operations (Direct and Indirect)	176	176	176	176
Hamilton County Annual Average Wage - All Industries ³ Wages, Indirect	56,965	56,965	56,965	
Total Wages - Direct & Indirect	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 99,119,100
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 108,249	\$ 108,249	\$ 108,249	\$ 2,164,980
Other Local Tax Revenue ⁵ (Indirect)	\$ 28,902	\$ 28,902	\$ 28,902	\$ 578,040
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 295,545	\$ 295,545	\$ 295,545	\$ 5,910,900
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 432,696	\$ 432,696	\$ 432,696	\$ 8,653,920
Projected Annual Economic Impact				
Final Demand Earnings Multiplier ¹⁷	0.3571	0.3571	0.3571	
Direct Effect Earnings Multiplier ¹⁸	1.9538	1.9538	1.9538	
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.4810	0.4810	0.4810	
Total Direct Wages	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	
Earnings to Output	\$ 9,581,655	\$ 9,581,655	\$ 9,581,655	\$ 191,633,100
Final Demand Output Multiplier ¹⁹	1.8195	1.8195	1.8195	
Total Economic Impact from Operations	\$ 17,433,821	\$ 17,433,821	\$ 17,433,821	\$ 348,676,420

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis

Annual Impact of Operations - Light Mfg - Bldg C1	At Full Operation	Year 1 100%	Year 2 100%	Year 3 100%	Year 4 100%	Year 5 100%
Total Square Footage*	288,900	288,900	288,900	288,900	288,900	288,900
SF Per Employee ⁶	1,104	1,104	1,104	1,104	1,104	1,104
Direct Employment	262	262	262	262	262	262
Hamilton County Annual Average Wage ⁷	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534
Total Wages Paid to Direct Jobs	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908
Direct Effect Employment Multiplier ⁸	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	218	218	218	218	218	218
Jobs Supported from Operations (Direct and Indirect)	480	480	480	480	480	480
Hamilton County Annual Average Wage - All Industries ³	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965	\$ 56,965
Wages, Indirect	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370
Total Wages - Direct & Indirect	\$ 30,112,278	\$ 30,112,278	\$ 30,112,278	\$ 30,112,278	\$ 30,112,278	\$ 30,112,278
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796
Other Local Tax Revenue ⁵ (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	0.3928	0.3928	0.3928
Total Direct Wages	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908
Earnings to Output	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591
Final Demand Output Multiplier ³	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
Total Economic Impact from Operations	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis

Annual Impact of Operations - Light Mfg - Bldg C1	Year 6 100%	Year 7 100%	Year 8 100%	Year 9 100%	Year 10 100%	Year 11 100%
Total Square Footage*	288,900	288,900	288,900	288,900	288,900	288,900
SF Per Employee ^e	1,104	1,104	1,104	1,104	1,104	1,104
Direct Employment	262	262	262	262	262	262
Hamilton County Annual Average Wage ⁷	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534
Total Wages Paid to Direct Jobs	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908
Direct Effect Employment Multiplier ⁶	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	218	218	218	218	218	218
Jobs Supported from Operations (Direct and Indirect)	480	480	480	480	480	480
Hamilton County Annual Average Wage - All Industries ³ Wages, Indirect	56,965	56,965	56,965	56,965	56,965	56,965
Total Wages - Direct & Indirect	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796
Other Local Tax Revenue ⁵ (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	0.3928	0.3928	0.3928
Total Direct Wages	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908
Earnings to Output	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591
Final Demand Output Multiplier ¹³	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
Total Economic Impact from Operations	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590

*Projection provided by the developer.

City of Chattanooga, Hamilton County TN
 North River Commerce Center
 Economic Impact Analysis

Annual Impact of Operations - Light Mfg - Bldg C1	Year 12 100%	Year 13 100%	Year 14 100%	Year 15 100%	Year 16 100%	Year 17 100%
Total Square Footage*	288,900	288,900	288,900	288,900	288,900	288,900
SF Per Employee ^e	1,104	1,104	1,104	1,104	1,104	1,104
Direct Employment	262	262	262	262	262	262
Hamilton County Annual Average Wage ⁷	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534	\$ 67,534
Total Wages Paid to Direct Jobs	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908
Direct Effect Employment Multiplier ⁶	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	218	218	218	218	218	218
Jobs Supported from Operations (Direct and Indirect)	480	480	480	480	480	480
Hamilton County Annual Average Wage - All Industries ³ Wages, Indirect	56,965	56,965	56,965	56,965	56,965	56,965
Total Wages - Direct & Indirect	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796
Other Local Tax Revenue ⁵ (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993
Residential/Commercial Property Tax Revenue ⁵ (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822
Projected Annual Economic Impact						
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	0.3928	0.3928	0.3928
Total Direct Wages	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908
Earnings to Output	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591
Final Demand Output Multiplier ¹³	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
Total Economic Impact from Operations	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590

*Projection provided by the developer.

**City of Chattanooga, Hamilton County TN
North River Commerce Center
Economic Impact Analysis**

Annual Impact of Operations - Light Mfg - Bldg C1	Year 18 100%	Year 19 100%	Year 20 100%	20-Year Total
Total Square Footage*	288,900	288,900	288,900	288,900
SF Per Employee ^e	1,104	1,104	1,104	1,104
Direct Employment	262	262	262	262
Hamilton County Annual Average Wage ⁷			\$ 67,534	
Total Wages Paid to Direct Jobs	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 353,878,160
Direct Effect Employment Multiplier ⁸	1.8304	1.8304	1.8304	
Indirect Jobs Supported	218	218	218	218
Jobs Supported from Operations (Direct and Indirect)	480	480	480	480
Hamilton County Annual Average Wage - All Industries ³ Wages, Indirect	56,965	56,965	56,965	
	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 248,367,400
Total Wages - Direct & Indirect	\$ 30,112,278	\$ 30,112,278	\$ 30,112,278	\$ 602,245,560
Local Sales Tax Revenue from Wages ⁴ (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 6,815,920
Other Local Tax Revenue ⁵ (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 1,819,860
Residential/Commercial Property Tax Revenue ⁹ (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 16,120,660
Total Annual Tax Revenue (Indirect - from Operations & Wages)	\$ 1,237,822	\$ 1,237,822	\$ 1,237,822	\$ 24,756,440
Projected Annual Economic Impact				
Final Demand Earnings Multiplier ¹⁰	0.2839	0.2839	0.2839	
Direct Effect Earnings Multiplier ¹¹	1.9020	1.9020	1.9020	
Ratio of Earnings to Jobs - with Non-Resident Adjustment ¹²	0.3928	0.3928	0.3928	
Total Direct Wages	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 900,911,320
Earnings to Output	\$ 45,045,591	\$ 45,045,591	\$ 45,045,591	\$ 900,911,320
Final Demand Output Multiplier ¹³	1.6580	1.6580	1.6580	
Total Economic Impact from Operations	\$ 74,685,590	\$ 74,685,590	\$ 74,685,590	\$ 1,493,711,800

*Projection provided by the developer.

City of Chattanooga, Hamilton County, Rise Industrial Park

Project:	Total Development
Real Property - *Projected Appraised Value of Building:	\$ 99,665,478
Real Property - *Projected Appraised Land Value:	\$ 6,540,000
Total Appraised Value of Development:	\$ 106,205,478
Estimated Assessed Value of Development (40% Ratio):	\$ 42,482,191
Current Assessed Value of Parcels in the Development:	\$ 1,602,800
Real Property Incremental Assessed Value Included in TIF:	\$ 40,879,391

Chattanooga Tax Schedule

City of Chattanooga Tax Rate: \$2250	Real Property					
	New Tax on Increment	City Administrative Fee	Taxes Allocated to Debt Service	Remaining New Incremental Tax	% Designated to TIF	Remaining Funds Allocated to General Fund
Assessed Value	\$ 40,879,391	0.25%	40.0%		100%	
Year 1	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 2	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 3	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 4	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 5	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 6	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 7	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 8	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 9	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 10	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 11	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 12	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 13	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 14	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 15	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 16	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 17	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 18	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 19	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Year 20	\$ 919,786	\$ 2,299	\$ 367,914	\$ 549,573	\$ 549,573	\$ -
Total	\$ 18,395,720	\$ 45,980	\$ 7,358,280	\$ 10,991,460	\$ 10,991,460	\$ -
			**Net Present Value	\$ 7,468,876		

Total Taxes Designated to City of Chattanooga Debt Service:	\$ 7,358,280
Total Taxes Allocated to City of Chattanooga General Fund	\$ -
Total Taxes Designated to TIF:	\$ 10,991,460
Net Present Value of Taxes Designated to TIF:	\$ 7,468,876

**Estimate of appraised value provided by Hamilton County Assessors Office. **The discount rate for NPV calculation is 4%.*

City of Chattanooga, Hamilton County, Rise Industrial Park

Project:		Total Development
Real Property - *Projected Appraised Value of Building:	\$	99,665,478
Real Property - *Projected Appraised Land Value:	\$	6,540,000
Total Appraised Value of Development:	\$	106,205,478
Estimated Assessed Value of Development (40% Ratio):	\$	42,482,191
Current Assessed Value of Parcels in the Development:	\$	1,602,800
Real Property Incremental Assessed Value Included in TIF:	\$	40,879,391

Hamilton County Tax Schedule

Hamilton County Tax Rate: \$2.2373	Real Property						
	New Tax on Increment	County Administrative Fee/ Trustee Fee	Taxes Allocated to Debt Service (\$0.4319)	Taxes Allocated to Schools (\$1.0116)	Remaining New Incremental Tax	% Designated to TIF	Remaining Funds Allocated to General Fund
Assessed Value	\$ 40,879,391	7.0%	19.3%	45.2%		100%	
Year 1	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 2	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 3	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 4	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 5	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 6	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 7	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 8	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 9	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 10	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 11	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 12	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 13	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 14	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 15	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 16	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 17	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 18	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 19	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Year 20	\$ 914,595	\$ 64,022	\$ 176,517	\$ 413,397	\$ 260,659	\$ 260,659	\$ -
Total	\$ 18,291,900	\$ 1,280,440	\$ 3,530,340	\$ 8,267,940	\$ 5,213,180	\$ 5,213,180	\$ -
*Net Present Value						\$ 3,542,441	
Total Taxes Designated to Hamilton County Debt Service:							\$ 3,530,340
Total Hamilton County Taxes Designated to Schools:							\$ 8,267,940
Total Hamilton County Taxes Allocated to General Fund							\$ -
Total Taxes Designated to TIF:							\$ 5,213,180
Net Present Value of Taxes Designated to TIF:							\$ 3,542,441

*Estimate of appraised value provided by Hamilton County Assessors Office. **The discount rate for NPV calculation is 4%.

Notes for North River Commerce Center Mixed-Use Industrial Park Analysis:

1. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate output multiplier for Hamilton County, Tennessee for Construction. This multiplier represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered by the specified industry.
2. U.S. Bureau of Economic Analysis, RIMS II final demand employment multiplier for Hamilton County, Tennessee for Construction. This multiplier represents the number of jobs supported per million dollars of output from the specified industry
3. Projection based upon data from Tennessee Department of Labor; Annual Average Wage/Salary for all industry sectors in Hamilton County, 2020. Assumes an average wage increase of 1.5% for 2021 and 2022.
4. U.S. Department of Labor, "Consumer Expenditure Survey, Southern US" 2020; factor applied to direct and indirect wages to determine the rate of indirect or "downstream" expenditures on sales taxable goods and services at the City of Chattanooga and Hamilton County local option rate of 2.25%.
5. Based upon July 2020 - June 2021 collections of business, motor vehicle and other local taxes compared to sales tax for Hamilton County.
6. Based upon the U.S. Energy Information Administration Manufacturing Energy Consumption Survey for average square footage per employee for motor vehicle assembly and parts manufacturing.
7. Projection based upon data from Tennessee Department of Labor; Annual Average Wage/Salary for all manufacturing sectors in Hamilton County, 2020. Assumes an average wage increase of 1.5% for 2021 and 2022.
8. U.S. Bureau of Economic Analysis, RIMS II direct effect employment multiplier for Hamilton County, for Other Miscellaneous Manufacturing. This multiplier represents the total change in the number of jobs supported in all industries for each additional job created by the specified industry.
9. Indirect property tax for Hamilton County and the City of an is based on the new direct jobs created by the company. For this calculation, it is assumed that 75% of the direct jobs reside in Hamilton County and represent one household per job. The 2022 median home value is utilized as a proxy for residential property value, to determine property tax generated per job. The residential assessment rate of 25% is utilized for all residences, including those in multifamily buildings assessed at 40%, and a combined Hamilton County (\$2,2373) and City of Chattanooga (\$2,2500) tax rate of \$4,4873 per \$100 of assessed value is used to project the annual tax per job. The property tax from new or expanded commercial property that is generated indirectly from economic activity associated with the jobs supported by the company is not projected.
10. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate earnings multiplier for Hamilton County, Tennessee for Miscellaneous Manufacturing. This multiplier represents the total dollar change in earnings of households employed by all industries for each additional dollar of output delivered by the specified industry.
11. U.S. Bureau of Economic Analysis, RIMS II direct effect aggregate earnings multiplier for Hamilton County, Tennessee for Miscellaneous Manufacturing. This multiplier represents the total dollar change in earnings of households employed by all industries for each additional dollar of earnings paid directly to households employed by the specified industry.

12. Ratio of earnings to jobs compares the final demand earnings multiplier and the direct effect multipliers and includes a non-resident adjustment based on the average percentage of jobs filled by employees who reside outside the county as indicated by the American Community Survey commute pattern data for Hamilton County. This ratio is applied to the direct wages paid to correlate the earnings to output of the specified industry. The BEA utilizes this methodology as a proxy for annual operating budget when it is not known to project the total economic impact.
13. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate output multiplier for Hamilton County, Tennessee for Miscellaneous Manufacturing.
14. Based upon 2021 DOE Commercial Building Usage Survey for Warehouse and Distribution median square footage per employee.
15. Projection based upon data from Tennessee Department of Labor; Annual Average Wage/Salary for Transportation and Warehousing in Hamilton County, 2020. Assumes an average wage increase of 1.5% for 2021 and 2022.
16. U.S. Bureau of Economic Analysis, RIMS II direct effect employment multiplier for Hamilton County, Tennessee for Warehouse and Distribution.
17. U.S. Bureau of Economic Analysis, RIMS II final demand earnings multiplier for Hamilton County, Tennessee for Warehouse and Distribution.
18. U.S. Bureau of Economic Analysis, RIMS II direct effect earnings multiplier for Hamilton County, Tennessee for Warehouse and Distribution.
19. U.S. Bureau of Economic Analysis, RIMS II final demand output multiplier for Hamilton County, Tennessee for Warehouse and Distribution.

Note: All calculations are in constant 2022 dollars. No tax rate increases are assumed.
The 2012/2019 RIMS II multipliers are utilized for this analysis.



April 22, 2022

Mr. Geoff Smith & Matt Phillips
Access Road, LLC
832 Georgia Avenue, Suite 502
Chattanooga, TN 37402

Dear Mr. Smith and Mr. Phillips:

With this letter, Pinnacle Bank advises all parties that we have approved terms to provide Access Road, LLC, a construction loan associated with the North River Commerce Center Development.

Approved terms for the construction are subject to a TIF approval and full underwriting by Pinnacle Bank.

If you have any questions or concerns, please do not hesitate to contact me directly.

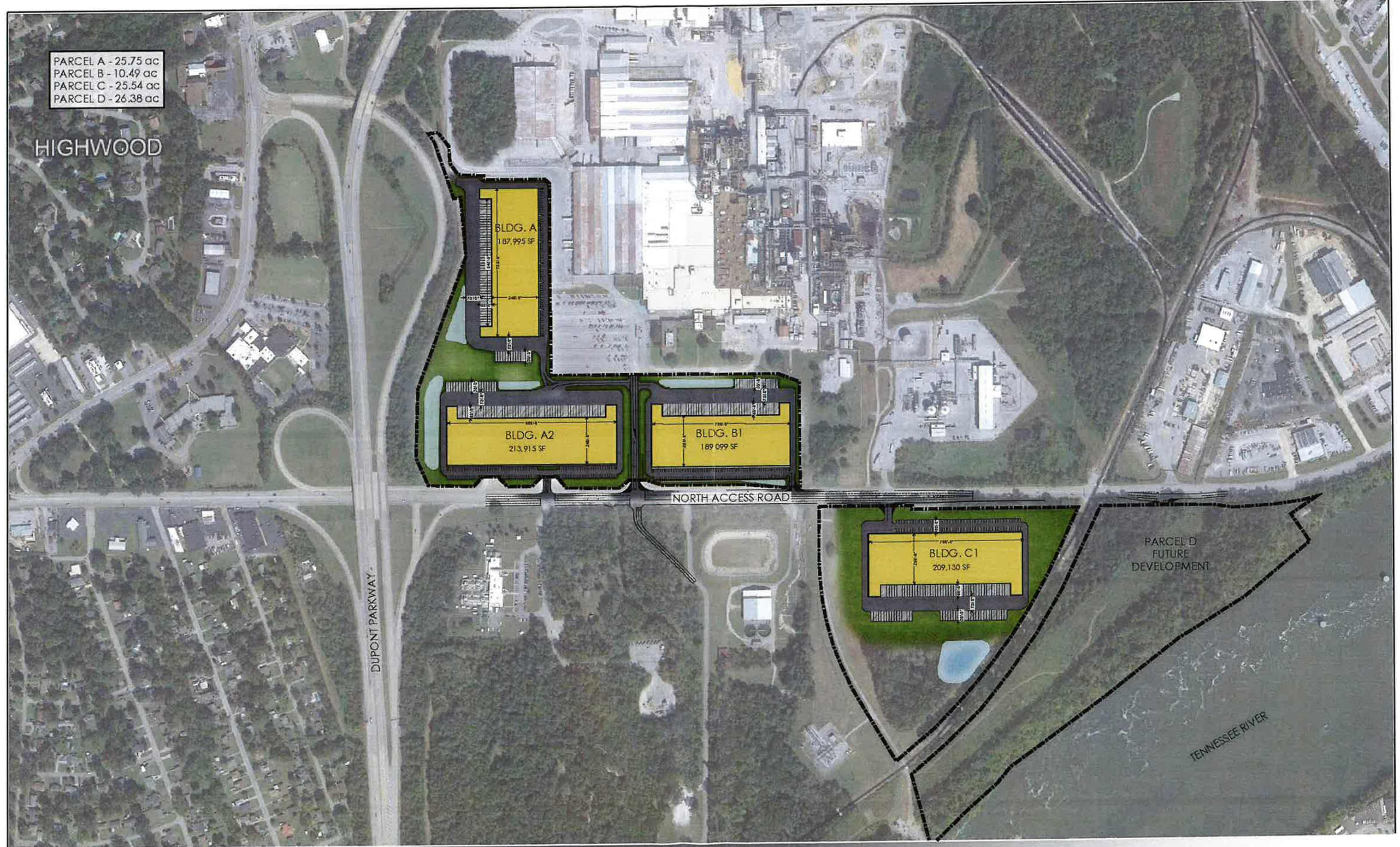
Best Regards

A handwritten signature in black ink, appearing to read "Frank Peele", written over a circular stamp or mark.

Frank Peele
Senior Vice President
Pinnacle Financial Partners
(423) 386-2632

PARCEL A - 25.75 ac
PARCEL B - 10.49 ac
PARCEL C - 25.54 ac
PARCEL D - 26.38 ac

HIGHWOOD



ACCESS ROAD, LLC. - MASTERPLAN

Chattanooga, TN
March 2022



BARGE
DESIGN SOLUTIONS

PRELIMINARY
NOT FOR
CONSTRUCTION

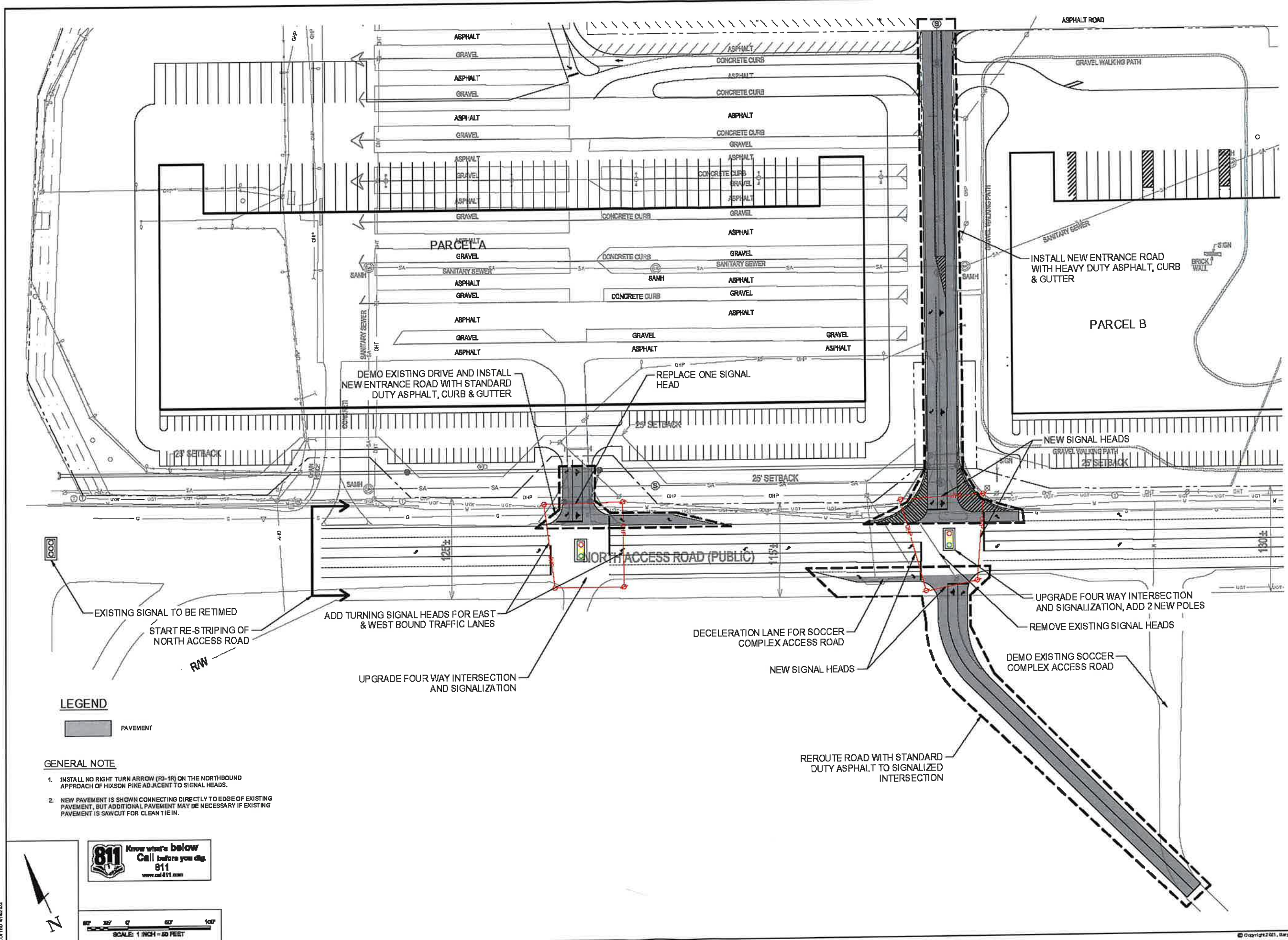
TIF EXHIBIT

TRAFFIC IMPROVEMENTS

ACCESS ROAD, LLC
INVISTA PARCELS
CHATTANOOGA, TN

REV.	DATE	DESCRIPTION

C5.01
FILE NO. 37657-00



LEGEND
PAVEMENT

- GENERAL NOTE**
- INSTALL NO RIGHT TURN ARROW (R-1R) ON THE NORTHBOUND APPROACH OF HIXSON PIKE ADJACENT TO SIGNAL HEADS.
 - NEW PAVEMENT IS SHOWN CONNECTING DIRECTLY TO EDGE OF EXISTING PAVEMENT, BUT ADDITIONAL PAVEMENT MAY BE NECESSARY IF EXISTING PAVEMENT IS SAWCUT FOR CLEAN TIE IN.

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SCALE: 1 INCH = 50 FEET

0' 25' 50' 75' 100'

USER: JAMMYN
FILE: 37657-00-05-01.dwg
DATE: 01/12/22
PL: TTD 4/12/22

