



Monroe County, Tennessee Property Tax Incentive Program Policies and Procedures

MONROE COUNTY, TENNESSEE PROPERTY TAX INCENTIVE PROGRAM POLICIES AND PROCEDURES

Section I General Purpose and Objectives*

Monroe County, Tennessee (“**Monroe County**”) has adopted these Policies and Procedures to guide the Industrial Development Board of Monroe County (the “**Board**”) in considering and evaluating on a case-by-case basis whether particular projects in Monroe County will be eligible for any payments in lieu of taxes (“**PILOT**”) incentive. These Policies and Procedures should not be construed to require Monroe County or the Board to approve a PILOT incentive for any Person. Granting a PILOT incentive is solely within the discretion of the Board acting within the parameters of these Policies and Procedures. In order, however, to inform potential applicants for PILOT incentives of the specific criteria that the Board will consider in evaluating applications for PILOT incentives, Monroe County and the Board have adopted these Policies and Procedures to provide guidelines for evaluating requests for PILOT incentives.

The PILOT program is administered for Monroe County by the Board. The Board is a public nonprofit corporation that was established pursuant to the Tennessee Industrial Development Corporation Act, Tenn. Code Ann. §§7-53-101 et seq. (“**Act**”). The Board’s statutory purposes include financing, owning and leasing certain real and personal properties, which will have the effect of maintaining and increasing employment and otherwise promoting new industry, commerce and trade in Tennessee and in particular, Monroe County. The Board will conduct its activities consistent with the provisions of the Act and the intent of Monroe County as set forth in these Policies and Procedures.

These Policies and Procedures are intended to apply only to Projects that are within Monroe County. These Policies and Procedures will be applied by the Board. Monroe County reserves the right to modify these Policies and Procedures.

Any Applicant for a PILOT shall only be required to submit an Application to the Board, and the Board shall be required to consider and/or approve an Application.

In evaluating Applications to participate in Monroe County’s PILOT program, the Board will apply the following general guidelines:

1. **Public Interest/Increased Employment.** In accordance with the objectives of the Act, the Board must find that each proposed Project will be in the public interest and will increase employment within Monroe County.
2. **Eligible Projects.** The Board will only approve PILOT incentives for the following types of Projects:
 - a. Industrial facilities that manufacture, assemble, process or fabricate.
 - b. Distribution facilities that receive and distribute goods.
 - c. Office buildings and service facilities.

* Capitalized terms used in these Policies and Procedures that are not otherwise defined shall have the meanings given to such terms in Section III.

If a proposed Project would otherwise not be eligible for a PILOT incentive because it does not meet this guideline but the Board determines that, based upon unique factors in the particular case, a PILOT incentive would be appropriate for the Project, the Board shall not approve such a PILOT incentive without obtaining the prior approval of the Monroe County Commission.

3. **Evaluation Matrix.** Provided a project satisfies the first two guidelines stipulated above, the Board shall determine the term, if any, of the PILOT incentive by applying the Evaluation Matrix attached hereto as Appendix A. The implementation of the Evaluation Matrix is described in more detail in Section IV. The term of any PILOT incentive shall be the same with respect to payments to Monroe County.

If a proposed Project would be eligible for a certain PILOT Term under the Evaluation Matrix but the Board determines that, based upon unique factors in the particular case, a longer PILOT Term would be appropriate for such Project, the Board shall not approve a longer PILOT Term without obtaining the prior approval of the Monroe County Commission.

Section II **Conflicts of Interest**

Each Board member shall be responsible for disclosing any material interest which he or she may have in or with a Project or an Applicant or any financing source for a Project. Any Board member having any material interest in or with a Project or an Applicant or financing source for a Project shall submit to the Board's counsel an explanation of that interest, and the Board's counsel shall advise both the Board and Board member whether the member should recuse himself or herself from consideration of the Application. Such recommendation of the Board's counsel shall be conclusive. If recusal is recommended, the Board will then consider the Application without participation from the member or members who recuse themselves.

To avoid conflicts of interests, the Board's counsel will disclose to the Board if he or she has a professional legal relationship with or material interest in a Project or an Applicant or any financing source for the Project, and in the event of such a conflict involving the Board's counsel, the Board will retain special counsel to represent it in connection with the particular Project being considered. The Board, however, may waive any such conflict in appropriate circumstances.

Section III **Definitions**

For purposes of these Policies and Procedures, the following terms shall have the following meanings:

1. **“Applicant”** means the Person applying to the Board to enter into a Lease Agreement that would include a PILOT incentive with respect to a Project.
2. **“Application”** means the application submitted to the Board by an Applicant to receive a PILOT incentive.
3. **“Brownfield”** means (a) any property that has a prior history of industrial use and potentially has some environmental contamination as indicated by a Phase I

Environmental Assessment and (b) any property that was formerly used by the U.S. Department of Energy.

4. **“Expansion”** means the addition of buildings, structures, machinery and/or equipment for the purpose of expanding a project.
5. **“FTZ”** means Foreign Trade Zone #148.
6. **“Governmental Authority”** means the United States, the State of Tennessee, any political subdivision of either, and any agency, department, commission, board, bureau or instrumentality of any of them.
7. **“Lease Agreement”** means the lease agreement or other appropriate arrangement between the Applicant and the Board pursuant to which the Board leases a Project to the Applicant and agrees upon the terms of a PILOT incentive.
8. **“Local Company”** is a company which (i) has its principle office within Monroe County, (ii) operates its principle facilities in Monroe County, or (iii) has a significant executive and management presence in Monroe County.
9. **“National Corporate Headquarters”** means a Project that meets the following criteria as determined by the Board:
 - (i) The entity occupying the Project must be a business of regional or national significance;
 - (ii) A significant percentage as determined by the Board, of the decision-making officers or employees of such entity must work and maintain their primary offices at the proposed Project;
 - (iii) The Project will be the office location of a majority of the management employees of such entity; and
 - (iv) The entity must make a significant financial commitment, as determined by the Board, to construct or improve the Project.
10. **“Payment-in-Lieu-of Taxes” or “PILOT”** means payments established by the Board to be made in lieu of ad valorem taxes with respect to a Project.
11. **“Person”** means any individual, sole proprietorship, corporation, limited liability company, association, partnership (general, limited, or limited liability partnership), organization, business, trustee, individual or government or political subdivision thereof or any governmental agency.
12. **“PILOT Term”** means the period of time, in years, during which a PILOT incentive is in effect pursuant to a Lease Agreement.

13. **“Project”** means the acquisition, construction and/or improvement of land, buildings, structures, machinery, equipment and related improvements as described in an Application. A Project may include any Expansion that an Applicant commits to commence within three (3) years of the execution of the Applicant’s Lease Agreement. Any Expansion undertaken after such date will require a new Application to be filed with the Board with respect to the Expansion. A Project must be located on a single tract of property or contiguous tracts of property.

Section IV PILOT Amount and Application of Evaluation Matrix

PILOT Amount

If an Applicant is approved for a PILOT incentive, the amount of the PILOT for the PILOT Term shall be equal to the taxes imposed by all taxing authorities on the property that is the subject of the Project for the most recent tax year prior to the execution of a Lease Agreement with an Applicant (or if the property was previously exempt from taxation, an amount equal to the taxes that would have been imposed on the property if the property had not been so exempt). For example, if an Applicant intends to acquire an undeveloped tract of real property and to build and equip a manufacturing facility thereon, the PILOT amount for the PILOT Term shall be the amount of taxes imposed during the prior tax year on the undeveloped property by all local taxing authorities. If an Applicant intends to acquire and rehabilitate an existing facility, the PILOT amount would be the taxes imposed for the most recent tax year on the existing facility prior to its rehabilitation. If the Applicant requests a PILOT incentive only with respect to new equipment to be acquired, the PILOT amount with respect to such equipment would be \$0.

If a Project will be used as a National Corporate Headquarters, the Board, in its discretion, can agree to reduce the PILOT amount to \$0 for the PILOT Term.

Notwithstanding anything set forth herein, all firms locating within Monroe County, Tennessee shall be responsible for payment of that portion of real property taxes owing to Monroe County which taxes are allocable to the support of the Monroe County School System.

Application and Evaluation Matrix

The Evaluation Matrix attached as Appendix A is intended to provide objective criteria for the Board to assist in determining the length of the PILOT Term, if any, with respect to a Project. The maximum PILOT Term shall be ten (10) years.

The Evaluation Matrix contains four (4) criteria to be considered by the Board in establishing a PILOT Term. The following is a brief discussion of each criterion, which discussion is intended to provide guidance as to how each criterion will be applied by the Board:

1. **Jobs.** The number of jobs will be based upon estimates to be provided by the Applicant and such other information as may be obtained by the Board. The estimate of jobs will be based upon the number of jobs that are anticipated to exist at the Project site three years after completion of the Project. Permanent full-time, full-time equivalent, seasonal, and contract jobs will be considered by the Board, but part-time employment will be appropriately weighed by the Board.

2. **Wages.** The average annualized wage that is expected to be paid by an Applicant, as compared to the existing per capita income published by the Tennessee Department of Employment Security for Monroe County will be a relevant factor in the Board's consideration of an Application.
3. **Capital Investment.** Capital expenditures made by an Applicant in a Project will be considered by the Board. To be eligible for a PILOT incentive, an Applicant must agree to make at least \$1,000,000.00 in capital expenditures. Capital expenditures for specific items, such as land, buildings and equipment, must be made by an Applicant in substantially the manner represented to the Board in the Applicant's Application unless the Board otherwise consents.
4. **Residency of New Employees.** The expected location of the residences of the employees at the Project site, as represented by the Applicant, within Monroe County will be a favorable consideration. For purposes of applying this factor, residency at any location within Monroe County will be considered.

Section V **Post-Closing Monitoring**

Through the implementation of the PILOT program, the Board intends to produce substantial and measurable changes and improvements to and for the economic and commercial environment of Monroe County. Accordingly, each Lease Agreement with an Applicant will contain, in the manner determined by the Board, certain commitments relating to job creation, wage levels, and capital expenditures. The Board will annually (or at such other times as it deems appropriate) evaluate each Project receiving a PILOT incentive to ensure compliance with the Lease Agreement applicable to the Project.

In order to assist the Board in determining compliance with the Board's Lease Agreements and in gathering information to help the Board evaluate the effectiveness of its PILOT program, each Person who is a party to a Lease Agreement with the Board shall provide to the Board certain information in the manner described in the Lease Agreement, which information shall include, but not be limited to, the following:

1. **Capital Expenditures.** A list of all capital expenditures made with respect to the Project during the prior year.
2. **Employee Report.** The total number of employees of such Person, their total salaries, the number of employees who reside in Monroe County. The Applicant shall also provide a list of jobs with job classifications in such form as is required by the Board.
3. **Vendor Support Report.** The gross dollars spent locally on supplier and professional service contracts during the prior year.
4. **Comparison Criteria Report.** A comparison of the Applicant's actual job creation, wages and capital expenditures with the Applicant's initial projections for job creation, wages and capital expenditures as shown in the Applicant's Application.

If any such report or other information obtained by the Board reveals that the Applicant has not complied with the Lease Agreement with respect to its employment, wage or capital expenditure commitments, the Board will have such remedies as are provided in the Lease Agreement. The specific remedies will be set out in the Lease Agreement, but, generally, if an Applicant fails in any year to meet the employment,

wage or capital expenditure estimates provided in its Application and upon which the Evaluation Matrix was applied, the Applicant should expect that the Applicant's PILOT incentive would be proportionately reduced in that year in addition to any other remedies that may be available under the Lease Agreement.

The Board will develop on an annual basis a compilation of the information that the Board receives from these reports. This compilation will be provided within thirty (30) days of its completion to the Monroe County Mayor, the Monroe County Trustee and the applicable City Mayor located in Monroe County. The Monroe County Mayor will make such compilation available to the Monroe County Commission.

Section VI
Application

Any person desiring that a Board consider providing a PILOT incentive shall submit an Application to the Board in a form approved by the Board. The completed application with associated fee and appendix documents must be submitted to the Board prior to the issuance of a building permit. Any Applicant shall also follow the procedures set in applying for a PILOT incentive.

Section VII
Fees

1. **Application Fees**

An Application fee must be submitted with each completed Application. The Application fee is not refundable. The Application Fee shall be calculated using the following chart:

<u>Estimated Project Capital Expenditures At the Time of Application</u>	<u>Application Fee</u>
\$ 1,000,000.00 - \$ 2,500,000.00	\$ 2,000.00
\$ 2,500,001.00 - \$ 5,000,000.00	\$ 3,000.00
\$ 5,000,001.00 - \$10,000,000.00	\$ 4,000.00
\$10,000,001.00 - \$25,000,000.00	\$ 8,000.00
Greater than \$25,000,000.00	\$15,000.00

2. **Closing Fees**

A closing fee computed as described in this paragraph will be paid to the Board prior to or at the execution of the Lease Agreement. Closing fees for PILOT incentives are based on the benefits that an Applicant will receive (i.e., value of the tax savings over the applicable PILOT Term) rather than on the total Project investment. The closing fee for a PILOT incentive transaction with the Board will be 5% of the expected tax savings for the Applicant, as estimated by the Board, with a minimum closing fee of \$1,500.00 and a maximum fee of \$300,000.00. The Applicant receiving the PILOT incentive will also be responsible for paying expenses of the Board relating to the transaction (i.e. extraordinary attorney's fees if any modification to the standard lease agreement is required, copies, postage, long distance telephone calls, etc.)

3. **Lease Amendments**

If an Applicant requests an amendment to an existing Lease Agreement, the Applicant will pay a fee of \$1,000.00 at the time of request.

4. **Assignment Fee**

If the Board approves the assignment of a Lease Agreement, the Applicant shall pay an assignment fee of 1% of the tax savings for the assignee following such assignment, as estimated by the Board, up to \$1,000,000.00 with a minimum fee of \$4,000.00 and 0.5% of such savings over \$1,000,000.00 with a maximum fee of \$25,000.00. The Applicant shall also be responsible for all expenses, including attorney's fees incurred by the Board, in connection with such assignment.

Section VIII
Assignment of Lease Agreement

Lease Agreements will not be assignable without the prior consent of the Board. An Applicant seeking an assignment of an Agreement shall confer with the Board to determine the proper procedure in the specific transaction. The Board will then determine whether the assignment will be approved or whether a new Application should be filed by the assignee.

Section IX
Environmental Report Requirements

Each Applicant shall submit with its Application a Phase I Environmental Site Assessment Report (unless the Project consists only of new equipment) with respect to the proposed Project site. The report should be dated no more than three (3) months prior to its submission to the Board. All such reports must grant to the Board the right to rely on such reports. All Phase I Environmental Site Assessments submitted to the Board should substantially conform to the American Society for Testing and Materials (ASTM) standards. An Environmental Assessment or Environmental Impact Statement performed by or on behalf of the U.S. Department of Energy may substitute for an Environmental Site Assessment. The environmental contamination of a Project site may be a basis for rejecting an Application.

Section X
Miscellaneous

The Policies and Procedures shall not be construed to create any type of contract or agreement between the Board or Monroe County and any third party, including any Applicant. Notwithstanding any provision of these Policies and Procedures to the contrary, the Board retains the right, in its sole discretion, not to enter into any Lease Agreement with any Applicant and not to approve any Application for a PILOT incentive. If any Applicant does not enter into a Lease Agreement with respect to a proposed Project within one year of the initial approval by the Board of the Applicant's Application for a PILOT incentive, that Applicant's Application shall be deemed to be withdrawn, and the Applicant shall be required to resubmit a new Application if the Applicant wants the Board to continue to consider the Applicant's Project for a PILOT incentive.

Section XI
Program Term

The Board is authorized to negotiate PILOT incentives pursuant to these Policies and Procedures for a period of five (5) years from the date these Policies and Procedures are approved by Monroe County.

**Monroe County
Tennessee**

**APPENDIX A
RELEVANT FACTORS CONSIDERED FOR POSSIBLE TAX ABATEMENT**

SECTION 1			SECTION 2		SECTION 3			SECTION 4		
Job Creation			Wages		Investment			Residency		
Maximum 30 Points			Maximum 35 Points		Maximum 55 Points			Maximum 30 Points		
Points will be awarded for each new permanent full-time job anticipated to be created or retained three (3) years after completion of Project			Firms are encouraged to pay wages that raise the Per Capita Income of the County as defined by the TN Department of Labor and Workforce Development. Monroe County Per Capita Personal Income \$25,312 bea.gov		Capital expenditures to be made by Applicant at Project Site			Firms are encouraged to hire employees who reside in the applicable city or county		
Criteria			Criteria		Criteria			Criteria		
Number of Employees	Points		Wages	Points	Amount	Points	Number of Employees	Points		
1	15	2	120%	5	\$1,000,000	\$3,000,000	2	6	10	1
16	30	4	130%	10	\$3,000,001	\$6,000,000	4	11	20	2
31	45	6	140%	15	\$6,000,001	\$10,000,000	6	21	30	4
46	60	8	150%	20	\$10,000,001	\$15,000,000	8	31	40	6
61	75	10	160%	25	\$15,000,001	\$20,000,000	10	41	50	8
76	90	12	170%+	30	\$20,000,001	\$25,000,000	15	51	60	10
91	105	14	*Add 5 points if project is a corporate headquarters		\$25,000,001	\$30,000,000	20	61	70	12
106	120	16			\$30,000,001	\$35,000,000	25	71	80	14
121	135	18			\$35,000,001	\$40,000,000	30	81	90	16
136	150	20			\$40,000,001	\$45,000,000	35	91	100	18
151	165	22			\$45,000,001	\$50,000,000	40	101	110	20
166	180	24			\$50,000,001	\$55,000,000	45	111	120	22
181	195	26			\$55,000,001	\$60,000,000	50	121	130	24
196	210	28	\$60,000,001	\$65,000,000+	55	131	140	26		
211	225+	30					141	150	28	
							151	160+	30	
Section 1 Points Total:			Section 2 Points Total:		Section 3 Points Total:			Section 4 Points Total:		

Abatement		
Refer to Notes 1 and 2		
Total Score	Years	
21	30	2
31	40	3
41	50	4
51	60	5
61	70	6
71	80	7
81	90	8
91	100	9
101	150+	10

Points Scoring		
Section 1 Total:		
Section 2 Total:		
Section 3 Total:		
Section 4 Total:		
Additional Points: ____		
Total Score from all Sections:		

Notes and Additional Points:

Additional Points Total: _____

1. Firms locating within Monroe County, Tennessee shall be responsible for payment of that portion of real property taxes owing to Monroe County which taxes are allocable to the support of the Monroe County School System.
2. Firms locating in Brownfields can earn an additional 5 Points. Additionally, if the Firms locate in an existing Brownfield facility, the Firm may add an additional 10 points.

**APPENDIX B
PILOT INCENTIVE PROGRAM
PROCEDURES**

1. An Applicant should first arrange a pre-application conference with a representative of the Board to discuss the PILOT incentive procedure as it relates to the Applicant's Project.
2. The Applicant shall file its Application (which shall be in a form approved by the Board) and all documentation pertaining to the Application with the Board no less than 14 days prior to a scheduled meeting regarding the proposed PILOT. The following information must accompany the Application unless waived by the Board.
 - a. Financial Statements – preferably audited statements, at least statements reviewed by CPA;
 - b. Phase I Environmental Audit addressed to the Board or equivalent;
 - c. Application Fee; and
 - d. Business Organizational Documentation – Articles of Organization, Charter, current Certificate of Existence, IRS Form W-9, etc.
3. Based upon the Application, the Board will determine whether to give preliminary approval for a PILOT incentive. If preliminary approval is given, the Board's counsel will prepare the form of Lease Agreement and negotiate the form of such Lease Agreement with the Applicant's designated representative.
4. If the Applicant and the Board's counsel agree on the proposed form of a Lease Agreement, such Lease Agreement shall be submitted to the Board for its approval. If the Applicant's matter is to be considered at a meeting of the Board, a representative of the Applicant should attend such meeting.
5. Upon Board approval of the Lease Agreement, a date for the closing can be scheduled immediately. The following documents are needed at closing:
 - a. Lease Agreement
 - b. Special Warranty Deed (if real property is involved)
 - c. List of Encumbrances on the Property
 - d. Bill of Sale (if personal property is involved and has been acquired)

All closing fees must be paid at the time of execution of the Lease Agreement. Only a cashier's check or other collected funds will be accepted.

6. Upon closing, appropriate documentation will be filed with the Monroe County Register of Deed's Office. Originals of all documents will be held by the Board or its counsel. The Board's counsel will file a copy of the Lease Agreement with Monroe County Mayor of Monroe County and with the State Comptroller's office at the following address:

The Office of the Comptroller
Division of Property Assessment
501 Deaderick Street
Suite 1400 (EDA Compliance)
Nashville, Tennessee 37243-0277

7. In accordance with these Policies and Procedures, Applicants will be required to file annual compliance reports with the Board.

8. Tenn. Code Ann. §7-53-305 requires the lessee under each Lease Agreement to file with the State Board of Equalization before October 1st of each year an annual report containing a list of all the real and tangible personal property owned by the Board subject to the Lease Agreement; the value of each listed property as estimated by the lessee of property; the date and term of the lease for each listed property; the amount of payments made in lieu of property taxes for each listed property; the date each listed property is scheduled to return to the regular tax rolls; and a calculation of the taxes which would have been due for each listed property if the properties were privately owned or otherwise subject to taxation. Each Applicant will be responsible for the timely completion and filing of such reports with respect to its Project, and failure to timely complete and file the report may subject such Applicant to the penalties set forth in the Act. The Board requires that each Applicant submit a copy of each such report to the Board for inclusion in the Project file. The copy should be sent to:

Monroe County Industrial Development Board
c/o Mayor Tim Yates
105 College Street, S. Suite 1
Madisonville, Tennessee 37354

Appendix C
Application for PILOT (Payment In Lieu of Taxes) / Grant Assistance
Monroe County, Tennessee

I. Applicant:

Company Name:

Mailing Address:

City: State: Zip:

Telephone: Fax:

Federal Employer Identification Number:

Company Representative to be contacted:

Name: Title:

Mailing Address:

City: State: Zip:

Telephone: Fax:

E-mail Address:

Description of Principal Business:

SIC/NAICS (if known): Legal Structure:

If a corporation, state of incorporation:

If foreign corporation, is it registered to do business in Tennessee? Yes No

Principal Owner (if applicable):

Company Name:

Mailing Address:

City: State: Zip:

Telephone: Fax:

Federal Employer Identification Number:

Company Representative to be contacted:

Name: Title:

Mailing Address:

City: State: Zip:

Telephone: Fax:

E-mail Address:

II. Name and address of any of the following involved in the project:

Legal Counsel

Name: Title:

Mailing Address:

City: State: Zip:

Telephone: Fax:

E-mail Address:

Name: Title:

Mailing Address:
City: State: Zip:
Telephone:
E-mail Address:

Project Engineer(s)

Name: Title:
Mailing Address:
City: State: Zip:
Telephone: Fax:
E-mail Address:

Name: Title:
Mailing Address:
City: State: Zip:
Telephone: Fax:
E-mail Address:

Project Architect(s)

Name: Title:
Mailing Address:
City: State: Zip:
Telephone: Fax:
E-mail Address:

Name: Title:
Mailing Address:
City: State: Zip:
Telephone: Fax:
E-mail Address:

General Contractor(s)

Name: Title:
Mailing Address:
City: State: Zip:
Telephone: Fax:
E-mail Address:

Name: Title:
Mailing Address:
City: State: Zip:
Telephone: Fax:
E-mail Address:

Does applicant or sponsor of the project have an application pending or intend to apply for industrial revenue bond financing for this or a similar project with any other board in Monroe County?

Yes No **If yes, please attach a detailed explanation.**

Does applicant or sponsor have present plans to incur indebtedness or other financial obligations which would materially affect its financial condition other than the financing applied for hereby?

Yes No **If yes, please attach a detailed explanation.**

Does applicant or sponsor of the project know of any proposed or pending tender offers, mergers, or acquisitions by or affecting applicant or sponsor of the project or any other materially significant corporate event in any way affecting application or sponsor of the project?

Yes No **If yes, please attach a detailed explanation.**

III. Project Location/Ownership

Street Address:

City: County: State:

Who owns the property at this time?

Does applicant have an option to purchase the property if not already owned by applicant?

Yes No

Are there presently outstanding any options or liens with regard to the property?

Yes No

Vicinity Map. *Please attach with general location of site shown.*

Attach a copy of deed (or surveyor's description) detailing property's metes and bounds description or other legal description.

Give a brief description of the activities to be performed at this location, including a description of products to be produced and/or services to be provided:

Current Zoning:

Is the property zoned appropriately for intended use by this project? Yes No

IV. Tax Information:

Obtain the latest property tax statement from the Monroe County Assessor's Office (include both real and any existing tangible personal property).

Real Property

Tax parcel ID number(s):

Current Assessment: Current Tax:

Will this project result in the subdivision of any current tax parcel? Yes No

Tangible Personal Property

Tax parcel ID number(s):

Current Assessment:

Current Tax:

Are there any assessments under appeal? Yes No

If yes, please describe:

V. Capital Investment:

Land: Acreage: Cost: \$

Site Preparation Cost: \$

Real Property (Building):

Square Footage: Cost \$

Personal Property Cost: \$

Indicate total capital investment forecast by year:

Year 1: \$

Year 2: \$

Year 3: \$

Briefly describe these investments (types of tangible personal property, type of site development planned for this location and other improvements):

VI. Construction Estimate:

Start Date: Month: Year:

Year:

Completion Date: Month: Year:

Year:

Describe any off-site infrastructure proposed for new public investments:

Describe below construction estimates and anticipated infrastructure requirements:

Water:

Sanitary/Storm Sewer:

Electric:

Roads:

Other:

Have project utility requirements been reviewed by the appropriate local utility providers?

Yes No

VII. Wages/Jobs/Residency:

Attach number of jobs listing by year, as formatted below, and the average per capita wages by major employment type category (Officials and Administrators, Professionals, Technicians, Protective Service Workers, Paraprofessionals, Administrative Support, Skilled Craft Workers, Service-Maintenance, Others).

<u>Year #1</u>	<u>Year #2</u>	<u>Year #3</u>
Jobs #/Category/Salary	Jobs #/Category/Salary	Jobs #/Category/Salary

Additionally indicate number of employees living within Monroe Category by job category per years 1-3, including salary as formatted above.

NOTE: Wages, jobs and residency requirements shall be achieved as set out in the PILOT agreement between the applicant and the Industrial Development Board. An annual report of achievement is required by December 31 each year for the term of the PILOT agreement.

VIII. Environmental Impacts:

Attach a Phase I Environmental Audit or equivalent addressed to the Industrial Development Board. Discuss any environmental impacts created by the project.

IX. Type of Assistance Requested:

PILOT (fully describe PILOT requested):

Grant (fully describe grant requested):

Justification for PILOT/Grant request: (substantiate and fully describe the justification for this request):

X. Financial Information:

Attach copies of the last two fiscal years' audited financial statements. If a publicly held corporation, attach a certified statement of the corporation's net worth with corresponding disclosure notes as provided in the applicant's latest approved/audited financial statement.

XI. Certifications:

This application is made in order to induce Monroe County, Tennessee, and the Industrial Development Board of Monroe County Tennessee to grant financial incentives to the applicant and sponsor. Applicant and sponsor represent and warrant that the statements contained herein or attached hereto are true and correct to the best of their knowledge and include all information materially significant to the Board for its consideration of this application.

Applicant and sponsor have read and agree to comply with all requirements of the application procedures and policies of Monroe County, Tennessee, and the Industrial Development Board of Monroe County Tennessee. Applicant specifically agrees to pay all reasonable costs, fees and expenses incurred by the Board in connection with this application, whether or not the financial incentives are granted or this project built.

Applicant

Date

Owner

Date