

RESOLUTION NO. 31182

A RESOLUTION APPROVING THE ECONOMIC IMPACT PLAN FOR THE NORTH RIVER COMMERCE CENTER INDUSTRIAL PARK TAX INCREMENT FINANCING DEVELOPMENT AREA, SUBJECT TO CERTAIN CONDITIONS.

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WHEREAS, the City of Chattanooga is interested in preserving and promoting the economic welfare, educational growth, and vitality of this community; and,

WHEREAS, Access Road, LLC has proposed to construct a new industrial park on unimproved land adjacent to the former DuPont manufacturing facility and in surrounding areas on Access Road; and

WHEREAS, the proposed industrial park will improve the competitive position of the City of Chattanooga and Hamilton County for economic development projects by restoring a depleted inventory of industrial real estate, meeting a portion of the demand for industrial space within the City and the County and serving as a catalyst for the further development of the surrounding area; and

WHEREAS, the development of this industrial park will require significant infrastructure improvements as permitted by the Uniformity in Tax Increment Financing Act of 2012 (codified in Tennessee Code Annotated § 9-23-101 *et seq.*); and

WHEREAS, because of the accelerated development of this infrastructure, the ad-valorem property tax base from associated and adjacent properties often increases, which produces even greater benefits to the community; and

WHEREAS, the City of Chattanooga passed a Resolution of Intent on May 17, 2022, authorizing the Industrial Development Board of the City of Chattanooga (Industrial Development Board) to proceed with the preparation and submission of an Economic Impact Plan; and

WHEREAS, the Industrial Development Board has reviewed an Economic Impact Plan in the form attached hereto as **Exhibit 1** regarding the development of the industrial park and related infrastructure improvements; and

WHEREAS, the Industrial Development Board held a public hearing with respect to the Economic Impact Plan on June 27, 2022, as required by Tenn. Code. Ann. § 7-53-312(g), and at its meeting on June 27, 2022, approved the submission of the Economic Impact Plan to the City Council and the County Commission; and

WHEREAS, the Economic Impact Plan envisions tax increment financing being provided by the Industrial Development Board with the proceeds from the tax increment financing to be used to pay for all or a portion of the cost of such infrastructure improvements associated with the project, together with interest, fees, financing costs and other requirements associated with the tax increment financing as outlined in the Economic Impact Plan; and

WHEREAS, the tax increment financing shall not represent or constitute a debt or pledge of the faith and credit or the taxing power of the County; and

WHEREAS, the City of Chattanooga has determined that tax increment financing pursuant to the attached Economic Impact Plan will promote economic growth and stability within the community, subject to certain conditions.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHATTANOOGA:

SECTION 1. The City Council hereby approves the Economic Impact Plan, in the form attached hereto as **Exhibit 1** and incorporated herein by reference, being in the interests of the citizens of Chattanooga, and hereby authorizes the Mayor and other officers of the City to take all appropriate actions to carry out the terms of the Economic Impact Plan contingent upon the

requirement of a donation to the City of Chattanooga of an easement or other interest across property located at 4538 N. Access Road, identified as Tax Parcel No. 119H-A-003, for the future development of a publicly-accessible multi-modal greenway as detailed in the Development and Financing Agreement and upon the requirement to align the access road for the property located at 4504 N. Access Road, identified as Tax Parcel No. 119H-A-001.03, with a traffic signal on N. Access Road as detailed in the Development and Financing Agreement.

SECTION 2. The City Council, by passing this Economic Impact Plan, ratifies all actions of the City in the preparation of the tax increment financing proposal and the Economic Impact Plan.

SECTION 3. This Resolution shall take effect from and after its adoption, the welfare of the City of Chattanooga requiring it.

ADOPTED: July 19, 2022

PAN/mem/v5

## EXHIBIT 1

### THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF CHATTANOOGA

#### ECONOMIC IMPACT PLAN FOR THE DEVELOPMENT OF THE NORTH RIVER COMMERCE CENTER INDUSTRIAL PARK AND THE REDEVELOPMENT OF NORTH ACCESS ROAD

##### I. Authority for Economic Impact Plan

Industrial development corporations ("**IDBs**") are authorized under Title 7, Chapter 53 of the Tenn. Code. Ann. (the "**IDB Act**"), including Tenn. Code Ann. § 7-53-312, to prepare and submit to cities and counties an Economic Impact Plan ("Plan") with respect to an area that includes an industrial park within the meaning of Tenn. Code. Ann. § 13-16-202 or a project within the meaning of Tenn. Code. Ann. § 7-53-101 and such other properties that the IDB determines will be directly improved or benefited due to the undertaking of such industrial park or project. Tenn. Code. Ann. § 7-53-312 also authorizes cities and counties to apply and pledge new incremental tax revenues, which arise from the area subject to the economic impact plan, to the IDB to promote economic development, to pay the cost of projects or to pay debt service on bonds or other obligations issued by the IDB to pay the costs of projects.

The Industrial Development Board of the City of Chattanooga ("**the Board**") desires to adopt this Economic Impact Plan ("Plan") pursuant to the IDB Act in order to induce Access Road, LLC, a Tennessee limited liability company (the "**Developer**"), to undertake the project as provided herein.

##### II. The Project

For decades, the DuPont manufacturing facility on Access Road was one of Chattanooga's primary employers. 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.

Much of the adjacent unimproved land surrounding the former DuPont plant is underutilized and aging, consisting primarily of empty parking lots, abandoned baseball fields, and vacant land. The former DuPont plant, now owned by Kordsa, Inc., also holds potential for redevelopment in the future. The Board has determined to adopt this Plan to promote and accelerate economic development of this unimproved land as well as the possible redevelopment of the former DuPont plant and other properties in the Plan Area (the "**Future Development Area**").

Access Road, LLC holds an option on approximately 88 acres of property within the **Plan Area** (defined below in Exhibit A), and the Developer proposes to construct a new industrial park with over 800,000 square feet of space at a cost of over \$100 million (collectively the "**Industrial**

**Park**"), of which more than \$23.5 million is estimated to be infrastructure and related improvements required to operate the development as an industrial park. The Developer has proposed to make this investment in the Industrial Park without any commitments from tenants to lease these buildings or commitments from buyers to purchase them if the financial assistance outlined in this Plan is approved to support the Developer's investment in the Industrial Park.

Named the North River Commerce Center, the Industrial Park will consist of four Class A new construction buildings, each over 180,000 square feet. The Industrial Park will improve Hamilton County and the City of Chattanooga's competitive position for economic development projects within the southeast and will bolster the City and County's ability to attract high-profile, quality businesses to the Chattanooga area. The Industrial Park 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 Plan Area lacks the necessary infrastructure for the development of the Industrial Park, so in order to make the project feasible, the Developer has offered to construct certain public infrastructure within the development as permitted by the Uniformity in Tax Increment Financing Act of 2012 codified in Tennessee Code Annotated § 9-23-101 *et. seq.* (the "**TIF Uniformity Act**") including but not limited to utility improvements, parking lots and facilities, traffic signals, sewer and stormwater improvements and other public improvements that are available for public use, sidewalks and site preparation and demolition with areas where such infrastructure shall be located (collectively, the "**Public Infrastructure**") at a cost expected to exceed Twenty-Three Million Five Hundred Thousand Dollars (\$23,500,000.) (as detailed in Exhibit E).

These Public Infrastructure improvements are required to build and service an industrial park of over 800,000 square feet. They will 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, these improvements will 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 Industrial Park, 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.

The Industrial Park will constitute an industrial park within the meaning of Tenn. Code Ann. § 13-16-202 and the individual buildings also constitute eligible projects within the meaning of Tenn. Code Ann. § 7-53-101(15) (A)(i), (ii) and (iv). The Industrial Park and the Public Infrastructure improvements that benefit the City and the County are herein referred to collectively as the "**Project**".

In order to make the Project financially feasible, the Board intends to, subject to the approval of the City Council ("**Council**") and the County Commission ("**Commission**"), engage

in Tax Increment Financing ("TIF") pursuant to the IDB Act to provide funds to pay for infrastructure improvements associated with the Project. The proceeds of the TIF would be used to pay for certain Public Infrastructure improvements and related costs in connection with the Project.

### **III. Boundaries of Plan Area and the Zoning of the Plan Area**

The area subject to this Plan, and to the tax increment financing provisions described below, includes the Industrial Park, the Kordsa property and additional property that will directly benefit from the development of the Project (the "**Plan Area**"). The Plan Area includes the following tax parcels: 110P B 001.02, 119H A 001.05, 119H A 003, 110P B 001, 119H A 001, 119H A 003.02, 119H A 001.03, and 119H A 001.04.<sup>1</sup> The Plan Area is shown on Exhibit A attached hereto and a list of the tax parcels included in the Plan Area is shown on Exhibit B attached hereto. The Industrial Park and related parcels (the "**Industrial Park Parcels**") and the parcels comprising the Future Development Area are designated in Exhibit B. Information concerning the zoning of each of these parcels is also included in Exhibit B. Likewise, the legal descriptions and current ownership information for the parcels within the Plan Area are attached hereto as Exhibit C. In the event of any conflict between the general description of the Plan Area described in this paragraph and Exhibits A, B, and C, said Exhibits shall control.

### **IV. Financial Assistance**

The Board will provide financial assistance to the Project by applying the tax increment incentive in the manner described below to reimburse the Developer for the payment of all or a portion of certain "**Eligible Costs**" (listed on Exhibit E) that will be incurred in connection with the development of the Plan Area. These costs relate to the construction and installation of Public Infrastructure to be made in the Plan Area that is necessary to serve the Project and that facilitates other development in the Plan Area, but may also include other costs that are approved as provided below and as authorized by Tenn. Code Ann. § 7-53-312 and the TIF Uniformity Act.

The Board will provide financial assistance to the Project by applying the proceeds of the tax increment financing described herein to pay all or a portion of the cost of various Public Infrastructure improvements and for any other statutorily approved expenses. The amount that will be available by the Board for such financial assistance is \$8,754,500 for the payment or reimbursement of the costs of such infrastructure improvements, plus capitalized interest, reserve accounts, and fees and financing costs not to exceed an additional \$1,146,000, plus the payment of interest associated with the tax increment financing. A plan drawing and the projected total cost of expenditures for the Industrial Park are provided in the attached Exhibit D and also included as Exhibit E are the anticipated costs of the Industrial Park that are eligible for payment from the tax increment financing along with detailed information regarding the proposed improvements.

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<sup>1</sup> Parcel 119H A 003.01 was removed from the proposed plan area covered by the Developer's Tax Increment Financial Project Application pursuant to Resolution No. 31115 of the City Council of the City of Chattanooga (May 17, 2022).

**V. Expected Benefits to the City of Chattanooga, Hamilton County and to the Surrounding Properties**

The Project presents an opportunity to redevelop the area surrounding the former DuPont plant and to 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 Industrial Park will help restore a depleted inventory of industrial real estate, will meet a portion of the high demand for industrial space in the Chattanooga region and will create further opportunities to attract businesses that are interested in locating their operations in the Chattanooga region.

A description of the projected benefits of the Industrial Park is more fully set forth in the attached Mixed-Use Industrial Park Economic Impact Analysis conducted by Younger (the "**Younger Study**"), a copy of which is included as Exhibit F. The Younger Study contains a projection of anticipated benefits of the Industrial Park. 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 Industrial Park 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 Industrial Park could create over 600 direct jobs as well as 700 construction jobs. While the numbers from the Younger Study are all projections as the Developer has not yet secured any commitments from end users, the Industrial Park will answer an immediate need in the Chattanooga area for industrial space and support economic development in the region. The anticipated tax receipts expected to be realized as a result of the Project are further detailed in the Younger Study.

Additionally, this development of the Industrial Park is expected to spur the further utilization of the Future Development Area, adding further benefits to the City of Chattanooga and Hamilton County and the citizens of the area. The parcels within the Future Development Area will be directly and substantially benefitted by the development of the Project.

**VI. Distribution of Property Taxes and Tax Increment Financing**

A. Distribution of Taxes. Property taxes, including personal property taxes, imposed by the City and the County on the property located within the Plan Area shall be allocated and distributed as provided in this subsection. The taxes assessed by the City and the County on the real and personal property within the applicable portion of the Plan Area will be distributed as follows in accordance with Tenn. Code Ann. § 7-53-312:

1. The portion of the real and personal property taxes that were payable with respect to the applicable portion<sup>2</sup> of the Plan Area for the year prior to the date

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<sup>2</sup> The Board is authorized to make all calculations of TIF Revenues (defined below) on the basis of each parcel within the Plan Area instead of on an aggregate basis as permitted by the TIF Uniformity Act. As permitted by the TIF Uniformity Act, the Board is also authorized to separately group one or more parcels within the Plan Area for purposes of calculating and allocating TIF

date of approval of this Economic Impact Plan (the "**Base Tax Amount**") shall be allocated to and, as collected, paid to the City and the County as all other taxes levied by the jurisdictions on all other properties; provided, however, that in any year in which the taxes on the property within the applicable portion of the Plan Area are less than the Base Tax Amount, there shall be allocated and paid to the City/County only the taxes actually imposed.

2. With respect to the City, sixty percent (60%) of the excess of real and personal property taxes over the Base Tax Amount (the "**City TIF Revenues**") shall be, as collected, paid into a separate fund or funds of the Board, created to hold such payments until the tax proceeds in the funds are to be applied (A) to pay Eligible Costs relating to the development within the Plan Area and/or (B) to pay debt service on the obligations expected to be issued by the Board to finance such costs (the "**TIF Obligations**") within the Plan Area. In the event that City taxes levied within the Plan Area for the payment of debt service exceed forty percent (40%), then the allocation of City taxes in excess of the Base Tax Amount paid to the Board will be reduced to reflect the difference between one hundred percent (100%) and the actual debt service percentage for the City. For example, if City taxes levied upon property within the Plan Area for the payment of debt service equal forty-five percent (45%) in a given year, the allocation of City taxes to the Board for that year will equal fifty-five percent (55%) of City taxes in excess of the Base Tax Amount instead of sixty percent (60%) of City taxes in excess of the Base Tax Amount.

3. With respect to the County, the County will calculate a percentage (the "**County Percentage**") equal to the portion (expressed as a percentage of total County taxes) of County property taxes assigned to County Schools and the portion (expressed as a percentage of total County taxes) of County property taxes allocated toward debt service. There shall be retained by the County an amount equal to the County Percentage of the excess of real and personal property taxes over the Base Tax Amount, and the balance of the excess real and personal property taxes over the Base Tax Amount<sup>3</sup> (the "**County TIF Revenues**") shall be, as collected, paid into a separate fund or funds of the Board, created to hold such payments until the tax proceeds in the funds are to be applied (A) to pay Eligible Costs relating to the development within the Plan Area and/or (B) to pay debt service on the TIF Obligations.

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Revenues, and in such case, the allocation of TIF Revenues shall be calculated and made based upon each such parcel or group of parcels and not the entire Plan Area.

<sup>3</sup> For example, if the County taxes allocated to County debt service represent 16.3% of total County taxes, and the portion of taxes allocated to County schools represents 45.2% of total County taxes, then the County TIF Revenues would equal 38.5% (100% minus 16.3% minus 45.2%) of the incremental County taxes over the Base Tax Amount.



The sum of the City TIF Revenues and the County TIF Revenues for a given year shall be referred to as the "**TIF Revenues.**"

The allocations of City TIF Revenues and County TIF Revenues are further subject to the retention or payment of any applicable administrative expenses and fees of the Board, the City or the County that are permitted by applicable law and are required to be paid under the development agreement to be entered into between any property owners and/or developer and the Board, not to exceed the five percent maximum amount authorized by Section 103 of the TIF Uniformity Act.

The TIF Revenues for parcels within the Plan Area will be separated in order to facilitate the phased development of the Plan Area. The Base Tax Amount will be separately established for each parcel, as each such parcel may be subdivided, and the Board will make calculations and allocations of TIF Revenues for each parcel separately. The parcels within the Plan Area may be further divided, in which case such parcels, as divided, will be treated separately, and the Base Tax Amount with respect to each tax parcel that is subdivided shall be allocated to each subdivided parcel on a pro-rated basis using the acreage of each subdivided parcel as a percentage of the total acreage of the original tax parcel.

The Board is also authorized to designate, by notice to the City and the County, that the allocation of TIF Revenues for certain parcels within the Plan Area will begin in different years from the allocations of TIF Revenues for other parcels within the Plan Area. This will allow the Board to match TIF Revenues from the development of each of the parcels. The allocation of TIF Revenues for each parcel within the Plan Area will be subject to the maximum allocation period as provided below, provided that allocations of such TIF Revenues as to parcels within the Industrial Park must commence no later than the fifth full year after the adoption of this Plan, and allocations of such TIF Revenues as to parcels within the Future Development Area must commence no later than the calendar year following the completion of the first building within the Industrial Park.

Allocations of TIF Revenues by the City and the County shall be made (i) as to TIF Revenues derived from non-delinquent taxes, within sixty (60) days of the date such taxes are due without penalty for each tax year and (ii) as to TIF Revenues derived from delinquent taxes, within sixty (60) days from when such taxes are collected by the City and County.

Until such time as the obligations of the Board under the development agreement relating to the Industrial Park Parcels are fully discharged, the City and the County will not grant or approve any real property tax abatement or other similar concession with respect to the Industrial Park Parcels.

B. TIF Obligations. In order to pay certain Eligible Costs, the Board expects to use all or a portion of the incremental tax revenues that it will receive as a result of the adoption of this Plan to pay debt service on obligations that may be issued by the Board to finance such costs. These TIF Obligations, if issued, would be structured as follows:

1. The Board may borrow funds through the issuance and sale of notes, bonds or other obligations of the Board. The Board shall pledge all or a portion of the TIF Revenues allocated to the Board pursuant to this Plan to the payment of such notes, bonds or other obligations, including, without limitation, principal and interest thereon. In no event will the obligations issued by the Board be considered a debt or obligation of the County or the City in any manner whatsoever, and the source of the funds to satisfy the Board's payment obligations thereunder shall be limited solely to the TIF Revenues and shall otherwise be non-recourse to the Board.

2. The proceeds of the notes, bonds or obligations shall be used to pay Eligible Costs, costs of issuance relating to notes, bonds or obligations and capitalized interest on the notes, bonds or other obligations to the extent permitted by the IDB Act.

3. Any TIF Obligations may be refinanced by the Board from time to time at any time as permitted by the IDB Act, and upon such refinancing, available TIF revenues shall be applied to the payment of such refinancing debt to the extent such tax increment revenues were to be used to pay the debt that is being refinanced.

C. Time Period. Taxes on real and personal property within the Plan Area will be divided and distributed as provided in this Plan for a period, as to each parcel or groups of parcels in the Plan Area, for a maximum period of twenty (20) tax years from the date of the first payment of TIF Revenues upon full reappraisal of the completed improvements on such parcel or parcels in accordance with the development agreement. The Board may approve an allocation period that is less than twenty (20) years as to any parcel if the Board determines that a shorter allocation period will provide sufficient incentive to promote the development of that parcel. Until an allocation of TIF Revenues as to a parcel commences as described above, no TIF Revenues shall be allocated to the Board as to such parcel. The allocation of TIF Revenue shall continue until all TIF Obligations are satisfied and Board expenditures have been paid but not exceeding the maximum periods provided above.

D. Qualified Use. The Board, the City, and the County, by the adoption of this Plan find that the use of TIF Revenues are to be used for statutorily eligible projects and/or expenses pursuant to state law and local policies in furtherance of promoting economic development in the City/County.

E. Direct Payment. Notwithstanding any provision herein to the contrary, the Board may apply TIF Revenues directly to pay or reimburse Eligible Costs without the necessity of issuing any notes, bonds or other obligations pursuant to any development agreement entered into between the Board and any property owner and/or developer in the Plan Area.

## VII. Approval Process

Pursuant to Tenn. Code. Ann. § 7-53-312 and the City's TIF Policies, the process for the approval of this Economic Impact Plan is as follows:

A. Application. Developers file a completed Application, along with an Application Fee to the Board. The Application Fee will be used towards resources for the initial review of the Application.

B. Submission to Governmental Authorities. After receiving the Application, the Board shall work with the City of Chattanooga to review the Application. If the Board determines that it has received a properly completed Application, the Board will submit its acceptance of the Application with a proposed Resolution of Intent to the City Council, the City of Chattanooga ECD, and other governmental departments specified by either the Mayor or City Council.

C. Economic Impact Plan. If the Board receives a Resolution of Intent from the City Council authorizing the Board to proceed with the preparation and submission of an Economic Impact Plan, the Applicant shall submit a proposed Economic Impact Plan describing the project ("Project") to the Board no later than ninety (90) days after approval of the Resolution of Intent.

D. Plan Review Committee. The IDB Plan Review Committee will review the Economic Impact Plan, the application process to date, and the Resolution of Intent. The Committee will advise the Board whether the Economic Impact Plan is qualified to be considered for submission to City Council for approval.

E. Public Hearing. The Board holds a public hearing relating to the proposed Economic Impact Plan after publishing the notice of such hearing in a newspaper of general circulation in the jurisdiction at least two weeks prior to the date of the public hearing. The notice must include the time, place and purpose of the hearing as well as notice of how a map of the subject area may be viewed by the public.

F. City Approval. The governing body of the City must approve the Economic Impact Plan. The Economic Impact Plan may be approved by resolution of the governing body, whether or not the local charter provisions of the governing body provide otherwise.

G. County Approval. To allocate incremental County taxes, the County Commission must also approve the Economic Impact Plan. The Economic Impact Plan may be approved by resolution of the governing body, whether or not the local charter provisions of the governing body provide otherwise.

H. Plan Transmission. Once the Economic Impact Plan has been approved by the governing body of the City/County, the clerk or other recording official of the City/County shall transmit the following to the appropriate tax assessors and taxing agency affected: (a) a copy of the description of the property within the Plan Area, and (b) a copy of the resolution approving the Economic Impact Plan.

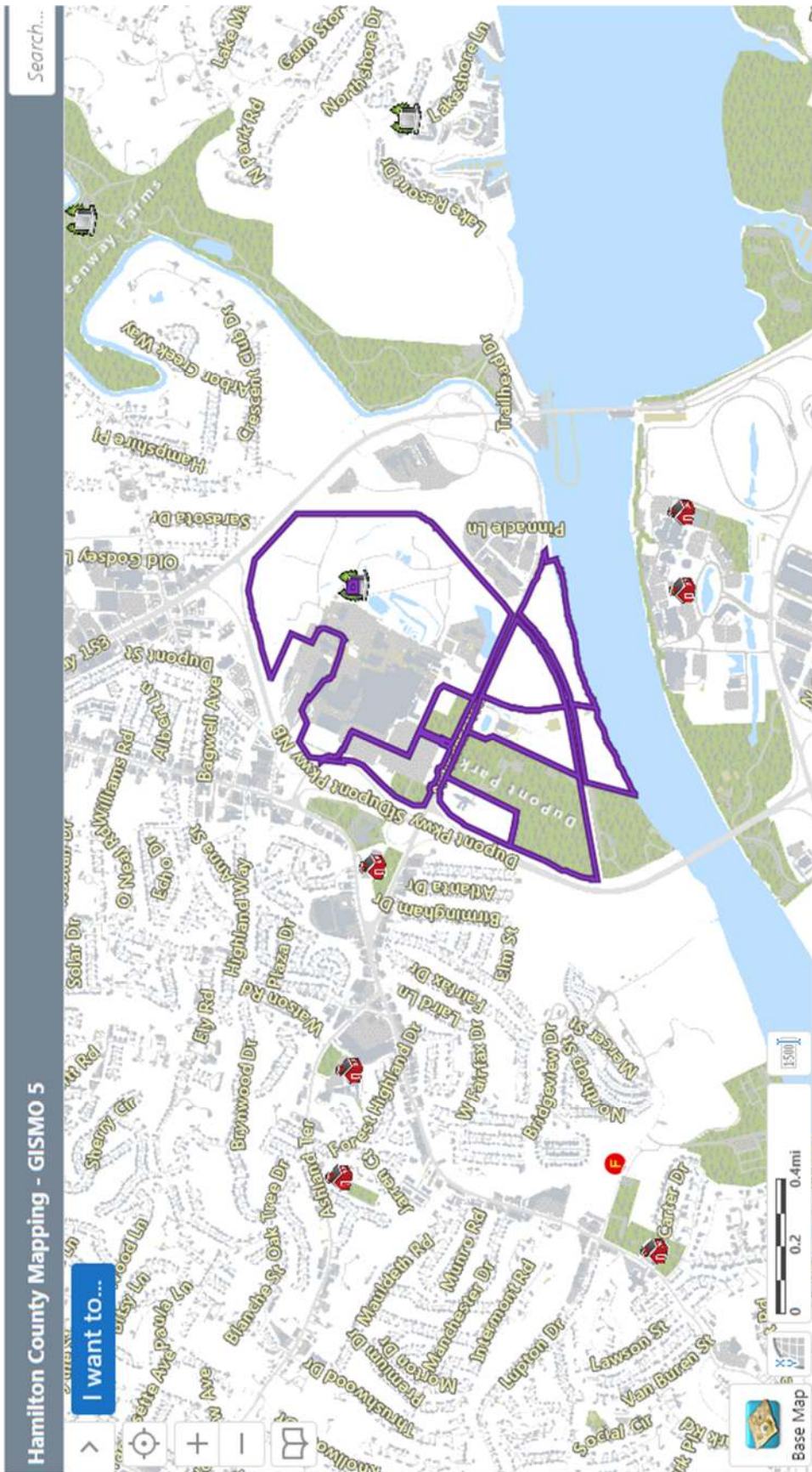
I. State of Tennessee Approval. Following local approvals from the governing bodies of the City and County, the Economic Impact Plan and all supporting resolutions shall be submitted to the State of Tennessee Department of Economic and Community Development and the Tennessee Comptroller of the Treasury for either a written determination that it is in the best interest of the State of Tennessee for the City and County to establish a TIF district for the Plan Area or a written determination that such a best interest determination is not required by applicable law.

## **EXHIBITS**

- A) Plan Area Maps for the North Access Road District
- B) Detailed List of Properties
- C) Plan Area and Legal Description
- D) Industrial Park Project Costs
- E) Industrial Park Project Costs – TIF Eligible Expenses
- F) Economic Impact Study

**Exhibit A: Plan Area Maps for the North Access Road District**

**[SEE ATTACHED]**

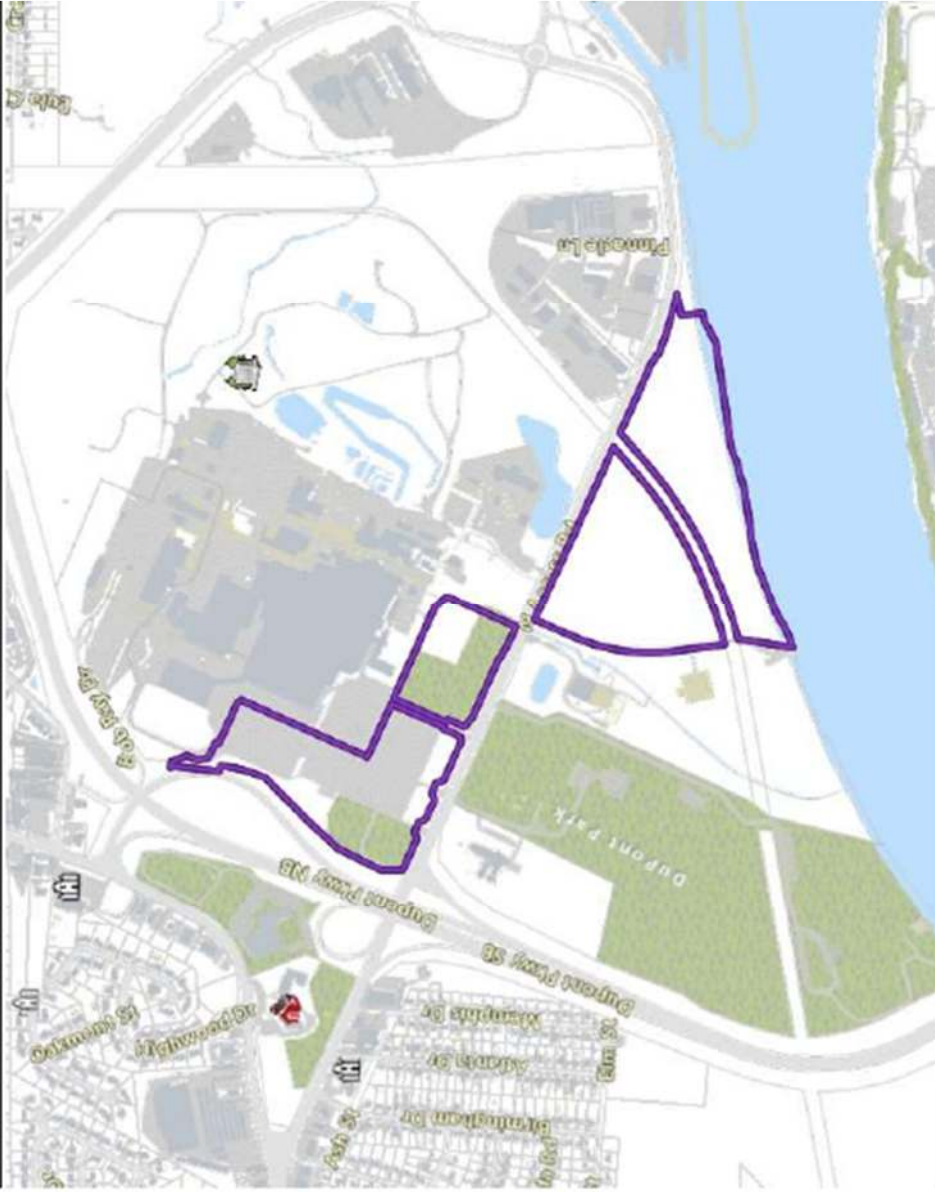


110P B 001.02, 119H A 001.05, 119H A 003

# GISMO 5



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



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110P B 001, 119H A 001 and 119H A 003.02

# GISMO 5



- Legend**
- Parcels
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  - 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

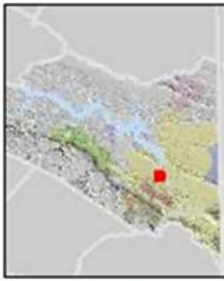


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119H A 001.03

# GISMO 5



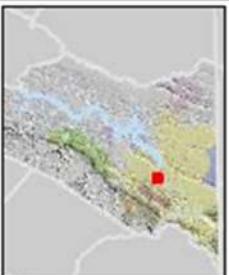
- Legend**
- Parcels
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  - Recycling Centers
  - Healthcare Facilities
  - Emergency Services Locations
    - FIRE
    - MEHC
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  - Religious Facilities
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  - Building Footprints
  - Miscellaneous Structures
  - Driveways
  - Parking
  - Water Bodies
  - Other Water Bodies
  - Recreational Areas
    - Swimming
    - Hunting



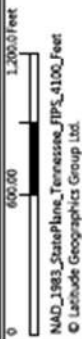
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# GISMO 5



- Legend**
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  - Surrounding
  - Heritage



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**Exhibit B: Detailed List of Properties**

- **TAX PARCEL NUMBERS FOR PLAN AREA:**
  - **INDUSTRIAL PARK PARCELS**
    - **119H A 001.05**
    - **110P B 001.02**
    - **119H A 003**
  - **FUTURE DEVELOPMENT PARCELS<sup>4</sup>**
    - **110P B 001**
    - **119H A 001**
    - **119H A 003.02**
    - **119H A 001.03**
    - **119H A 001.04**
- **ZONING: The entire Plan Area is zoned M-1**

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<sup>4</sup> Parcel 119H A 003.01 was removed from the plan area covered by the Tax Increment Financing Project Application pursuant to Resolution No. 31115 of the City Council of the City of Chattanooga (May 17, 2022).

## **Exhibit C: Legal Description of Plan Area**

**OWNER: INVISTA S.à.r.l., a Luxembourg société limitée, successor in interest to ARTEVA SPECIALTIES S.à.r.l.**

**TRACT 1: 110P B 001.02**

### **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.

**OWNER: INVISTA S.à.r.l., a Luxembourg société limitée, successor in interest to ARTEVA SPECIALTIES S.à.r.l.**

**TRACT 2: 110P B 001.02**

**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 continuing 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.



**OWNER: INVISTA S.à.r.l., a Luxembourg société limitée, successor in interest to ARTEVA SPECIALTIES S.à.r.l.**

**TRACT 3: 119H A 001.05**

**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 10, 2017.

**OWNER: INVISTA S.à.r.l., a Luxembourg société limitée, successor in interest to ARTEVA SPECIALTIES S.à.r.l.**

**TRACT 4:**

**OUTPARCEL D: 119H A 003**

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.

**OWNER: KORDSA, INC.**

**Parcel 110 P B 001**

**TRACT FIVE:**

Being: Part of Tax Parcel 110-P-B-001 and Tax Parcel 111-P-B-001.02  
250.68 Acre tract of land in the City of Chattanooga, TN  
(North Access Road, Chattanooga, TN)

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 the Property of Kordsa, Inc., of record in Deed book 9738, Page 1, ROHC, and being more particularly described as follows:

BEGINNING at a point on the Northern Right-of-Way Line (R/W) line 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);

THENCE North 24 degrees 07 minutes 20 seconds East, for a distance of 537.2 feet, to an IRON ROD (NEW);

THENCE North 43 degrees 47 minutes 50 seconds West, for a distance of 111.0 feet, to a RAILROAD SPIKE (NEW);

THENCE North 65 degrees 42 minutes 40 seconds West, for a distance of 712.1 feet, to a CROSS MARK (NEW);

THENCE South 23 degrees 43 minutes 10 seconds West, for a distance of 405.7 feet, to an IRON ROD (NEW);

THENCE South 66 degrees 16 minutes 50 seconds East, for a distance of 20.8 feet to an IRON ROD (NEW);

THENCE South 23 degrees 43 minutes 10 seconds West, for a distance of 132.2 feet to an IRON ROD (NEW);

THENCE North 65 degrees 38 minutes 10 seconds West, for a distance of 75.0 feet, to an IRON ROD (NEW);

THENCE North 23 degrees 43 minutes 10 seconds East, for a distance of 131.3 feet to an IRON ROD (NEW);

THENCE South 66 degrees 16 minutes 50 seconds East, for a distance of 14.2 feet to an IRON ROD (NEW);  
THENCE North 23 degrees 43 minutes 10 seconds East, for a distance of 406.1 feet, to a PK NAIL & DISK (NEW);  
THENCE North 65 degrees 41 minutes 00 seconds West, for a distance of 408.7 feet, to a PK NAIL & DISK (NEW);  
THENCE North 24 degrees 06 minutes 30 seconds East, for a distance of 972.9 feet, to an IRON ROD (NEW);  
THENCE North 28 degrees 36 minutes 30 seconds West, for a distance of 35.4 feet, to an IRON ROD (NEW);  
THENCE North 65 degrees 41 minutes 20 seconds West, for a distance of 310.8 feet, to an IRON ROD (NEW);  
THENCE North 23 degrees 44 minutes 40 seconds East, for a distance of 21.3 feet, to an IRON ROD (NEW);  
THENCE North 63 degrees 41 minutes 50 seconds West, for a distance of 125.9 feet, to an IRON ROD (NEW);  
THENCE North 11 degrees 37 minutes 20 seconds West, for a distance of 75.0 feet, to an IRON ROD (NEW);  
THENCE North 20 degrees 30 minutes 40 seconds East, for a distance of 83.2 feet, to an IRON ROD (NEW);  
THENCE North 10 degrees 21 minutes 10 seconds West, for a distance of 86.5 feet, to an IRON ROD (OLD) located at a Corner in the Eastern R/W Line of Bob Ray Drive;  
THENCE along said R/W, North 01 degrees 16 minutes 10 seconds East, for a distance of 225.8 feet, to a CONCRETE MONUMENT (OLD);  
THENCE continuing along the R/W Line of Bob Ray Drive, North 52 degrees 23 minutes 40 seconds East, for a distance of 282.7 feet, to an IRON ROD (NEW);  
THENCE South 65 degrees 51 minutes 00 seconds East, for a distance of 321.6 feet, to an IRON ROD (NEW);  
THENCE North 69 degrees 06 minutes 00 seconds East, for a distance of 222.5 feet, to an IRON ROD (NEW);  
THENCE South 65 degrees 56 minutes 30 seconds East, for a distance of 230.3 feet, to an IRON ROD (NEW);  
THENCE South 26 degrees 38 minutes 10 seconds West, for a distance of 31.5 feet, to an IRON ROD (NEW);  
THENCE South 48 degrees 24 minutes 10 seconds East, for a distance of 171.4 feet, to an IRON ROD (NEW);  
THENCE South 57 degrees 15 minutes 40 seconds East, for a distance of 203.1 feet, to an IRON ROD (NEW);  
THENCE South 14 degrees 50 minutes 50 seconds East, for a distance of 87.2 feet, to an IRON ROD (NEW);  
THENCE in a curve to the left, having a radius of 100.0 feet, and an arc length of 97.7 feet; being subtended by a chord having a bearing of South 42 degrees 50 minutes 50 seconds East for a distance of 93.9 feet, to a PK NAIL & DISK (NEW);  
THENCE South 70 degrees 50 minutes 40 seconds East, for a distance of 326.7 feet, to a PK NAIL & DISK (NEW);

THENCE North 24 degrees 12 minutes 40 seconds East, for a distance of 854.3 feet, to an IRON ROD (NEW), located in the Southwest Line of the Property of KORDSA, INC., of record in Deed Book 9738, Page 1, ROHC;

THENCE along said Line, THENCE North 67 degrees 00 minutes 40 seconds West, for a distance of 878.0 feet, to an IRON ROD (OLD) in the Southern R/W Line of DuPont Parkway;

Thence Easterly along the Southern R/W of DuPont Parkway the following Courses and Distances:

THENCE North 74 degrees 40 minutes 50 seconds East, for a distance of 94.2 feet to a CONCRETE MONUMENT (OLD);

THENCE North 74 degrees 41 minutes 00 seconds East, for a distance of 499.8 feet to a CONCRETE MONUMENT (OLD);

THENCE North 78 degrees 06 minutes 50 seconds East, for a distance of 901.9 feet to a CONCRETE MONUMENT (OLD);

THENCE South 80 degrees 08 minutes 30 seconds East, for a distance of 526.2 feet to a CONCRETE MONUMENT (OLD);

THENCE along the Western R/W Line of Tennessee State Highway No. 153, South 46 degrees 54 minutes 10 seconds East, for a distance of 994.9 feet, to a Point, said point being located at the intersection of the aforesaid Western R/W Line of Tennessee State Highway No. 153 with the Western R/W line of the Norfolk Southern Railway, said point also being located North 46 degrees 54 minutes 10 seconds West, for a distance of 7.7 feet, from a CONCRETE MONUMENT (OLD);

THENCE southwardly and southwestwardly along the R/W line of the aforesaid Norfolk Southern Railway the following courses and distances

THENCE South 00 degrees 00 minutes 40 seconds West, for a distance of 1518.8 feet;

THENCE in a curve to the left, having a radius of 5879.7 feet, and an arc length of 386.2 feet; being subtended by a chord having a bearing of South 01 degrees 52 minutes 10 seconds East for a distance of 386.1 feet;

THENCE in a curve to the right, having a radius of 905.4 feet, and an arc length of 468.3 feet; being subtended by a chord having a bearing of South 34 degrees 30 minutes 20 seconds West for a distance of 463.1 feet;

THENCE South 49 degrees 19 minutes 30 seconds West, for a distance of 1776.0 feet, to the POINT OF BEGINNING

All as shown on survey drawing by True Line Company, Land Surveyors, Job No. 16-7790, Dated May 23, 2017.

**SUBJECT TO: FRYAR CEMETERY** as shown on the aforesaid survey drawing. TOTAL Acreage inclusive of Cemetery ( 0.34 acres) is (250.34 + 0.34) 250.68 Acres, more or less.

Source of Title being Deed recorded in Book 11065, Page 846 in the Register's office of Hamilton County, Tennessee.

**OWNER: KORDSA, INC.**

**Parcel 119H A 001**

**TRACT SIX:**

Being: Part of Tax Parcel 119-H-A-001  
27.09 Acre tract of land in the City of Chattanooga, TN  
(North Access Road, Chattanooga, TN)

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:

COMMENCE 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 along a Chord Tie Line having a bearing of South 60 degrees 07 minutes 50 seconds West, for a distance of 1578.0 feet, to an IRON ROD (NEW) located in the Northwestern R/W of Norfolk Southern Railway, which is the POINT OF BEGINNING;

THENCE along aforesaid R/W the following courses and distances:

THENCE in a curve to the right, having a radius of 2814.9 feet, and an arc length of 212.4 feet; being subtended by a chord having a bearing of South 77 degrees 59 minutes 20 seconds West for a distance of 212.4 feet, to a Point;

THENCE South 80 degrees 09 minutes 10 seconds West, for a distance of 939.9 feet, to a Point which lies 0.5 feet, Southwest of an IRON ROD (OLD);

THENCE in a Northerly Direction along the Eastern Lines of the Property of the City of Chattanooga of record in Deed Book 5740, Page 493, ROHC, the following courses and Distances:

THENCE North 25 degrees 02 minutes 20 seconds East, for a distance of 1518.1 feet, to an IRON ROD (OLD);

THENCE North 18 degrees 31 minutes 20 seconds West, for a distance of 125.0 feet, to an IRON ROD (NEW);

THENCE North 23 degrees 34 minutes 00 seconds East, for a distance of 325.4 feet, to a point on the Southern R/W of North Access Road, said point lies 1.0 feet, Northeast of an IRON ROD (OLD);

THENCE in a Southeasterly direction along aforesaid R/W of North Access Road, the following courses and distances:

THENCE South 65 degrees 38 minutes 10 seconds East, for a distance of 324.8 feet, to a Point which lies 0.7 feet Northeast of a CONCRETE MONUMENT (OLD);

THENCE South 73 degrees 59 minutes 00 seconds East, for a distance of 103.3 feet, to a Point which lies 0.3 feet Northeast of a CONCRETE MONUMENT (OLD);

THENCE South 65 degrees 38 minutes 10 seconds East, for a distance of 199.6 feet, to an IRON ROD (NEW);

Source of Title being Deed recorded in Book 11065, Page 846 in the Register's office of Hamilton County, Tennessee.

**OWNER: KORDSA, INC.**

**Parcel 119H A 003.02**

**TRACT SEVEN:**

Being: Part of Tax Parcel 119-H-A-003  
14.87 Acre tract of land in the City of Chattanooga, TN  
(North Access Road, Chattanooga, TN)

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. (Invista), 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 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 along a Chord Tie Line having a bearing of South 50 degrees 55 minutes 40 seconds West, for a distance of 1926.7 feet, the POINT OF BEGINNING, {said Point being located 5.0 feet northeast of an IRON ROD (NEW)};

THENCE along the Southern Lines of aforesaid property of Invista, the following courses and distances:

THENCE South 71 degrees 01 minutes 50 seconds West, for a distance of 334.9 feet, to a Point;

THENCE South 63 degrees 51 minutes 50 seconds West, for a distance of 970.0 feet, to a point;

THENCE South 64 degrees 04 minutes 10 seconds West, for a distance of 173.6 feet, to a point, which lies South 14 degrees 57 minutes 00 seconds West, 20 feet, from an IRON ROD (OLD);

THENCE in a curve to the left, having a radius of 2914.9 feet, and an arc length of 235.7 feet; being subtended by a chord having a bearing of North 77 degrees 50 minutes 10 seconds East for a distance of 235.6 feet, to an IRON ROD (NEW);

THENCE South 08 degrees 52 minutes 10 seconds West, for a distance of 378.2 feet, to the POINT OF BEGINNING.



All as shown on survey drawing by True Line Company, Land Surveyors, Job No. 16-7790,  
Dated May 23, 2017.

Reference for prior title is made to Deed recorded in Book GI 9925, Page 253 in the Register's Office of Hamilton County, Tennessee and to Deed recorded in Book GI 9925, Page 264 in the Register's Office of Hamilton County, Tennessee.

**EXCEPTING ONLY** that certain building, known as Survey Item No. 380, "Engineering Polymers Building," located on the real property identified as Tract Five (above described), which Engineering Polymers Building is more fully described on Sheets Numbers 32, 33 and 34 of the certain survey of the DuPont Facility in Chattanooga, Tennessee prepared by True Line Company, Land Surveyors, Project No. 10-762, dated December 28, 2010 and last revised April 2, 2013, together with any equipment, fixtures, machinery, apparatus, fittings, elevators, tools, and heating and air conditioning system located on or in such Engineering Polymers Building, and all additions, alterations, restorations, repairs and replacements or any of the foregoing, and together with any subsurface structures of foundations associated therewith (collectively, the "EP Building"). **It is the intention of Grantor and Grantee that the title and interest to the EP Building remain separated from the title and interest to the real estate lying underneath such EP Building.**

Together with that certain Access Easement as more fully set forth in that certain Ground Lease by and between INVISTA S.à r.l., a Luxembourg private limited company, successor in interest to Arteva Specialties S.à r.l., as Lessor, and E.I. DUPONT DE NEMOURS AND COMPANY, a Delaware Corporation, as Lessee, notice of which is provided by Memorandum of Lease dated as of April 11, 2013 and recorded in Book GI 9925, Page 278 in the Register's Office of Hamilton County, Tennessee.

Source of Title being Deed recorded in Book 11065, Page 846 in the Register's office of Hamilton County, Tennessee.

**OWNER: CITY OF CHATTANOOGA**

**Parcel 119H A 001.03**

**A tract of land situated in the City of Chattanooga, Hamilton County, Tennessee being a portion of the property described in Deed Book 867, Page 542 in the Register's Office of Hamilton County, Tennessee and being hereafter referred to as Lot 2, DuPont Plant Subdivision and being more particularly described as follows:**

**BEGINNING at a concrete highway monument on the eastern right-of-way of Dupont Parkway having a right-of-way width that varies and on the northern right-of-way of the Norfolk Southern Railroad and having a right-of-way width of 100.00 feet; thence, leaving said railroad right-of-way with and along the said Dupont Parkway in a curve to the right having a radius of 1,294.89 feet a length of 145.26 feet and being subtended by a chord of North 11 degrees 33 minutes 35 seconds East, 145.18 feet to an iron rod set; thence, in a curve to the right having a radius of 2,651.32 feet a length of 302.74 feet and being subtended by a chord of North 18 degrees 15 minutes 32 seconds East, 302.58 feet to an iron rod set; thence, North 21 degrees 31 minutes 48 seconds East, 242.00 feet to a concrete highway monument; thence North 34 degrees 02 minutes 40 seconds East, 163.34 feet to a concrete highway monument; thence, North 21 degrees 45 minutes 04 seconds East, 650.37 feet to a concrete highway monument; thence, leaving said right-of-way South 77 degrees 29 minutes 18 seconds West, 541.47 feet to an iron rod set; thence, North 26 degrees 30 minutes 00 seconds East, 1,268.25 feet to an iron rod set on the southern right-of-way of North Access Road having a right-of-way width that varies; thence, with and along said right-of-way South 65 degrees 37 minutes 53 seconds East, 800.00 feet to an iron rod set; thence, leaving said right-of-way South 23 degrees 36 minutes 06 seconds West, 324.38 feet to an iron rod set; thence, South 18 degrees 29 minutes 11 seconds East, 124.97 feet to an iron rod set; thence South 25 degrees 04 minutes 31 seconds West, 1,517.39 feet to an iron rod set on the said railroad right-of-way; thence, with and along said right-of-way South 80 degrees 10 minutes 54 seconds West, 1,673.31 feet to the POINT OF BEGINNING.**

**Said tract herein contains 2,780,290.720 Sq. ft. or 63.827 acres.**

Grantor's source of title being deed recorded in Book 5740, Page 493, in the Register's Office of Hamilton County, Tennessee.

**OWNER: ANIMCAL CARE TRUST d/b/a as the McKamey Animal Center**

**Parcel 119H A 001.04**

A tract of land situated in the City of Chattanooga, Hamilton County, Tennessee being a portion of the property described in Deed Book 867, Page 542 in the Register's Office of Hamilton County, Tennessee and being hereafter referred to as Lot 1, DuPont Plant Subdivision and being more particularly described as follows:

BEGINNING at a concrete highway monument on the eastern right-of-way of Dupont Parkway having a right-of-way width that varies and on the western line of the Remaining Portion of the E. I. du Pont de Nemours and Company Tract recorded in Deed Book 867, Page 542, in the Register's Office of Hamilton County, Tennessee; thence, with and along said right-of-way North 26 degrees 30 minutes 00 seconds East, 652.60 feet to a concrete highway monument; thence, North 25 degrees 11 minutes 06 seconds East, 149.96 feet to a concrete highway monument; thence, North 35 degrees 30 minutes 55 seconds East, 257.30 feet to a concrete highway monument; thence, North 49 degrees 10 minutes 22 seconds East, 281.36 feet to a concrete highway monument; thence, North 89 degrees 20 minutes 38 seconds East, 162.36 feet to a concrete highway monument on the southern right-of-way of North Access Road having a right-of-way width that varies; thence, with and along said North Access Road South 65 degrees 37 minutes 53 seconds East, 235.78 feet to an iron rod set; thence, leaving said right-of-way South 26 degrees 30 minutes 00 seconds West, 1268.25 feet to an iron rod set; thence North 77 degrees 29 minutes 18 seconds West, 541.47 feet to the POINT OF BEGINNING.

Said tract herein contains 653,400.00 Sq. ft. or 15.000 acres.

Grantor's source of title being deed recorded in Book 11761, Page 912, in the Register's Office of Hamilton County, Tennessee.

**Exhibit D: Industrial Park Project Costs**

Land Costs	\$ 6,670,800
Total Shell Costs	\$ 50,820,788
Sitework Costs	\$ 23,582,800
Contingency	\$ 5,952,287
Soft Costs	\$ 15,850,787
<b>Industrial Park Project Costs</b>	<b>\$ 102,877,462</b>



**ACCESS ROAD, LLC. - MASTERPLAN**  
 Chattanooga, TN  
 March 2022





**Exhibit E: Industrial Park Project Costs – TIF Eligible Expenses**

Site Work / Grading	\$ 7,769,649
Storm Sewers – Pipes	2,279,111
Storm Sewers – Structures	806,740
Stormwater Facilities	598,000
Retaining Walls	362,250
Sanitary Sewer – Pipes	1,721,368
Sanitary Sewer – Structures	280,132
Water Lines	2,091,425
Paving / Driveways	4,908,775
Streets / Curbs / Gutters	1,640,350
Landscaping / Fencing	350,000
Artificial Lighting	425,000
Traffic Signals	350,000
<b>TOTAL</b>	<b>\$23,582,800 *</b>

\* The maximum cost reimbursement for the Industrial Park under the Plan is less than the costs detailed above. The Developer has requested reimbursement of \$8,754,500 of these costs plus capitalized interest, reserve accounts, and fees and financing costs not to exceed an additional \$1,146,000, plus the payment of interest associated with the tax increment financing.

**DEMO TOTALS (ALL PARCELS)**

POWER POLES	58
OVERHEAD LINES	5800 LF
SEWER LINES	1800 LF
SEWER STRUCTURES	5
PAVEMENT & DEBRIS	15.90 AC

**LEGEND**

- SA SEWER LINE
- OHP OVERHEAD POWER LINE
- OHPT OVERHEAD POWER & TELEPHONE LINE
- OHT OVERHEAD TELEPHONE LINE
- UGT UNDERGROUND TELEPHONE LINE
- W WATER LINE
- G GAS LINE
- PROPERTY LINE - REMOVE PAVEMENTS, GRAVEL, AND CURBING WITHIN LIMITS
- ⊗ REMOVE UTILITY POLE ALONG WITH ALL WIRING, EQUIPMENT, AND APPURTENANCES

**UTILITY KEYNOTES**

1	CHAINLINK FENCE REMOVAL
2	BENCH/BLEACHERS REMOVAL
3	SIGN REMOVAL

LIMITS OF PAVEMENT AND DEBRIS REMOVAL, 15.90 ACRES

LIMITS OF PAVEMENT AND DEBRIS REMOVAL, 15.90 ACRES

LIMITS OF PAVEMENT AND DEBRIS REMOVAL, 15.90 ACRES

SEWER LINE AND STRUCTURE REMOVAL SEE SHEET C3.01 FOR RELOCATION

REMOVE EXISTING SIGNAL INFRASTRUCTURE

SEWER LINE AND STRUCTURE REMOVAL SEE SHEET C3.01 FOR RELOCATION

SEWER LINE AND STRUCTURE REMOVAL SEE SHEET C3.01 FOR RELOCATION

DEMO 12" CPP, 18" VERTICAL RCP AREA DRAIN, AND 18" STORM PIPE TO PROPERTY LINE.

STORM LINE AND STRUCTURE REMOVAL

EXISTING BUILDING

EXISTING BUILDING

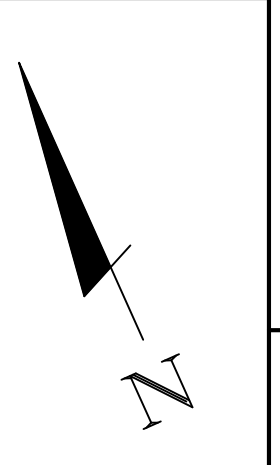
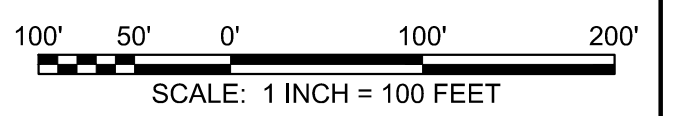
EXISTING BUILDING

KORDSA, INC. DB 11065 PG 84 ZONED M-1

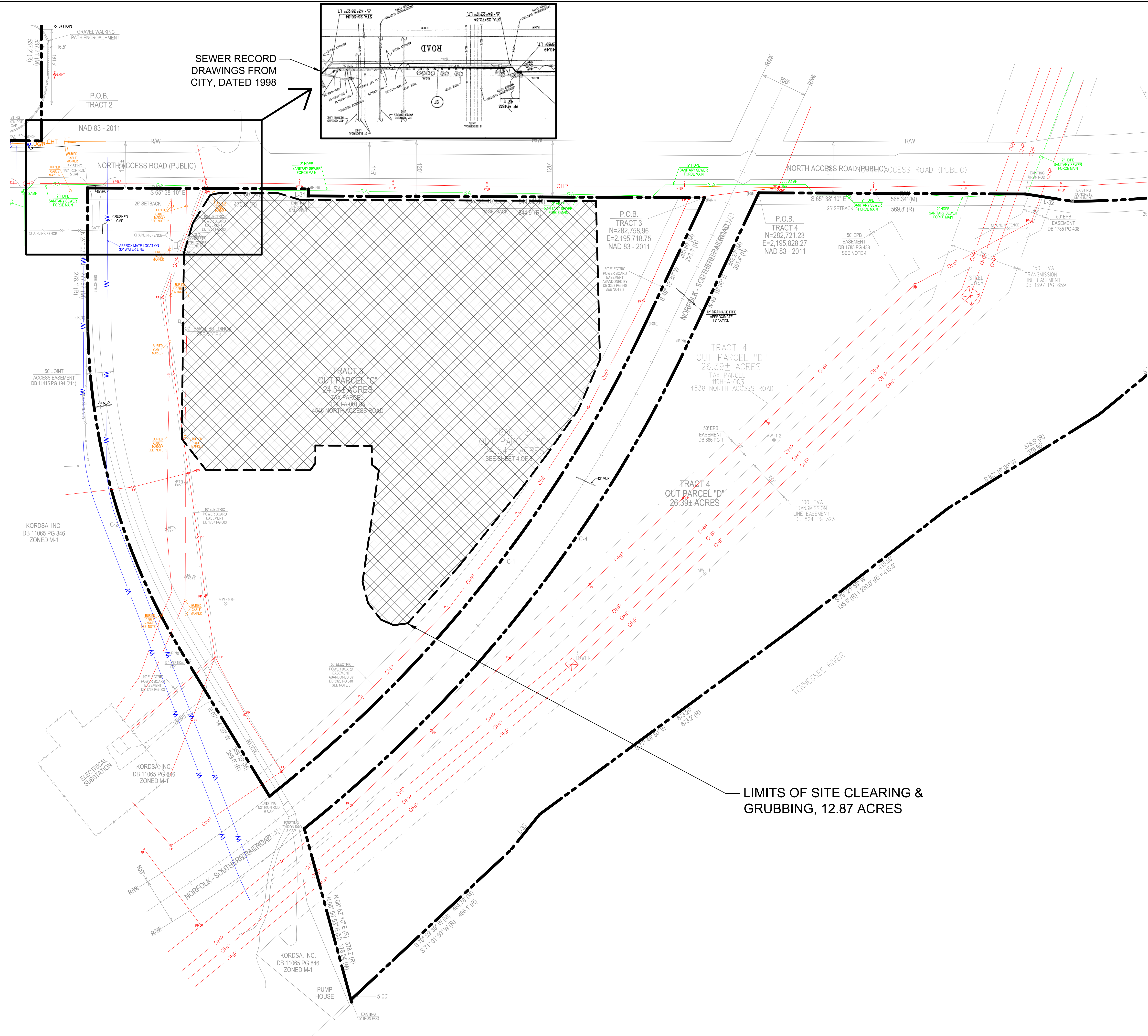
KORDSA, INC. DB 11065 PG 84 ZONED M-1

P.O.B. TRACT 2 NAD 83 - 2011

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**LEGEND**

- SA SEWER LINE
- OHP OVERHEAD POWER LINE
- OHP/T OVERHEAD POWER & TELEPHONE LINE
- OHT OVERHEAD TELEPHONE LINE
- UGT UNDERGROUND TELEPHONE LINE
- W WATER LINE
- G GAS LINE
- PROPERTY LINE - REMOVE PAVEMENTS, GRAVEL, AND CURBING WITHIN LIMITS

PRELIMINARY  
 NOT FOR  
 CONSTRUCTION

DATE

TIF EXHIBIT

EXISTING CONDITIONS & DEMO

INVISTA PARCELS C & D  
 ACCESS ROAD, LLC.  
 CHATTANOOGA, TN

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**C0.22**  
 FILE NO. 37657-00

SCALE: 1 INCH = 100 FEET

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TIF EXHIBIT  
CONCEPTUAL GRADING & DRAINAGE

ACCESS ROAD, LLC,  
INVISTA PARCELS A & B  
CHATTANOOGA, TN

REV.	NO.	DATE	DESCRIPTION

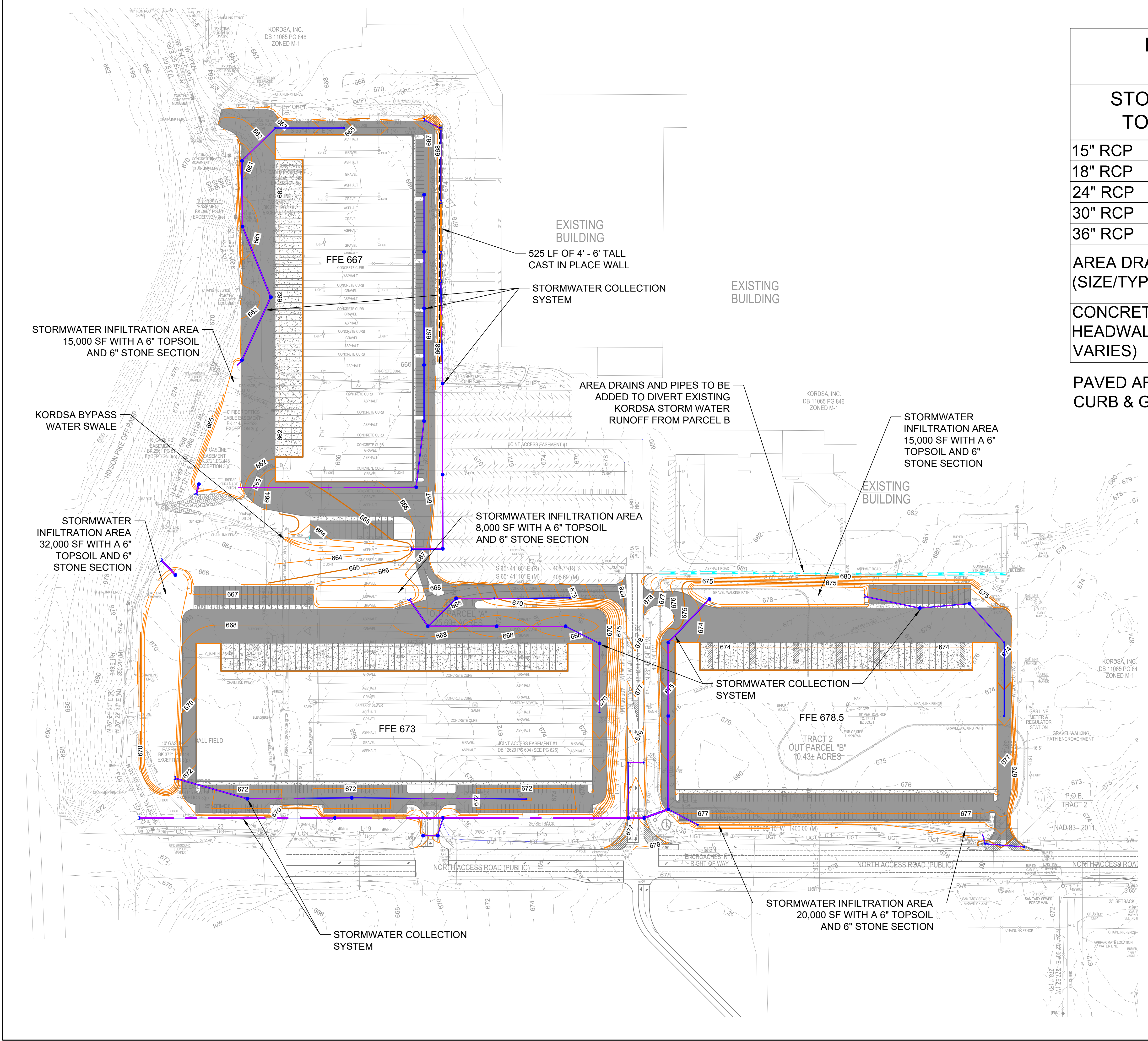
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FILE NO. 37657-00

**NEW STORMWATER  
INFRASTRUCTURE**

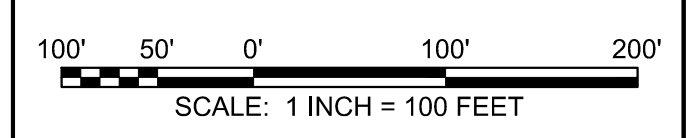
**STORM PIPE & STRUCTURE  
TOTALS (PARCELS A & B)**

15" RCP	2055 LF
18" RCP	1975 LF
24" RCP	1720 LF
30" RCP	95 LF
36" RCP	1210 LF
AREA DRAINS (SIZE/TYPE VARIES)	51
CONCRETE HEADWALL (SIZE VARIES)	8

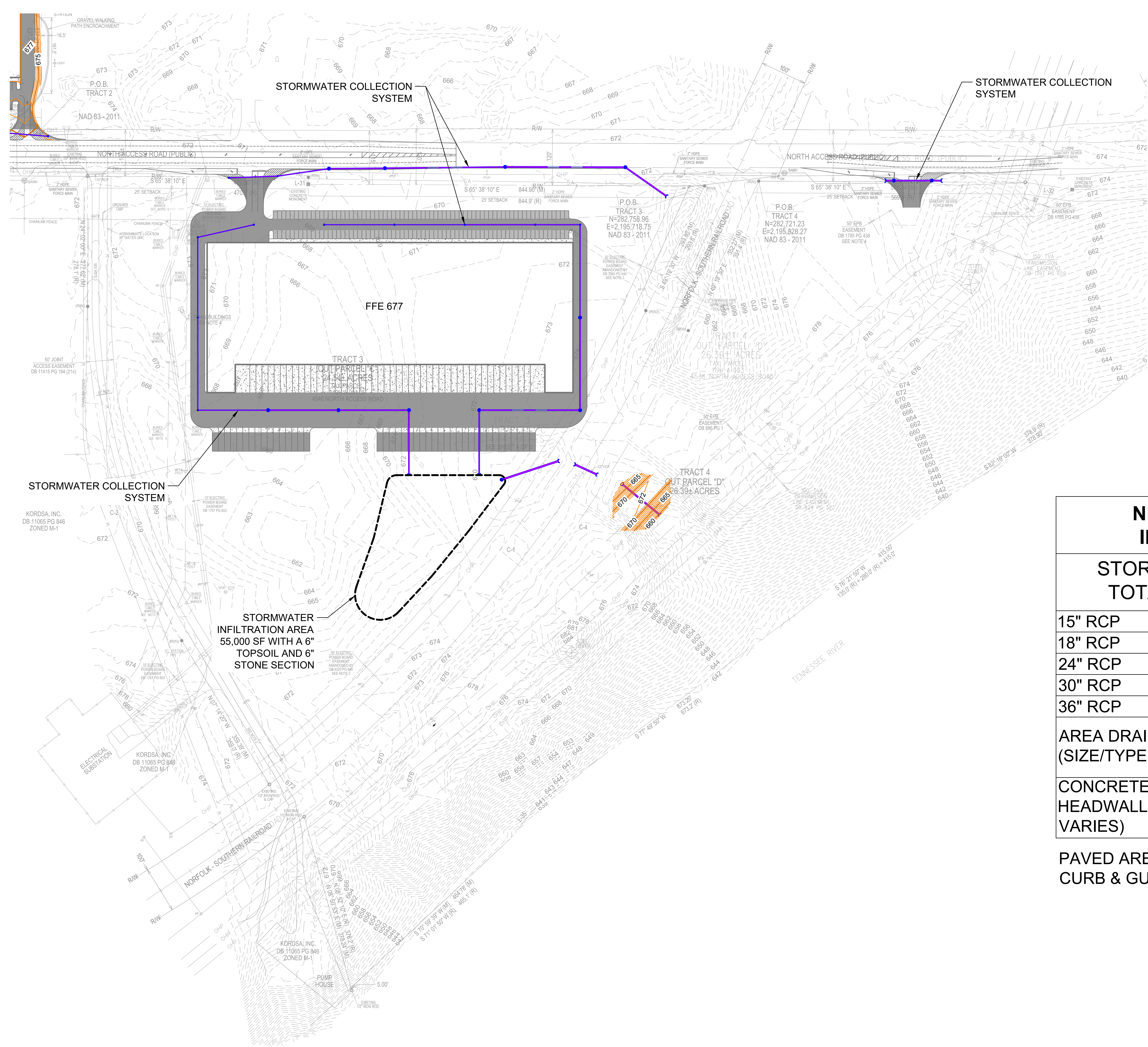
PAVED AREA TOTALS: 12.81 ACRES  
CURB & GUTTER TOTALS: 500 LF



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NEW STORMWATER INFRASTRUCTURE	
STORM PIPE & STRUCTURE TOTALS (PARCELS C & D)	
15" RCP	593 LF
18" RCP	1010 LF
24" RCP	1358 LF
30" RCP	478 LF
36" RCP	278 LF
AREA DRAINS (SIZE/TYPE VARIES)	24
CONCRETE HEADWALL (SIZE VARIES)	10

PAVED AREA TOTALS: 4.72 ACRES  
 CURB & GUTTER TOTALS: 300 LF

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CONCEPTUAL GRADING & DRAINAGE

TIF EXHIBIT

ACCESS ROAD, LLC.  
**INVISTA PARCELS C & D**  
 CHATTANOOGA, TN

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100' 50' 0' 100' 200'

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CONCEPTUAL UTILITY PLAN

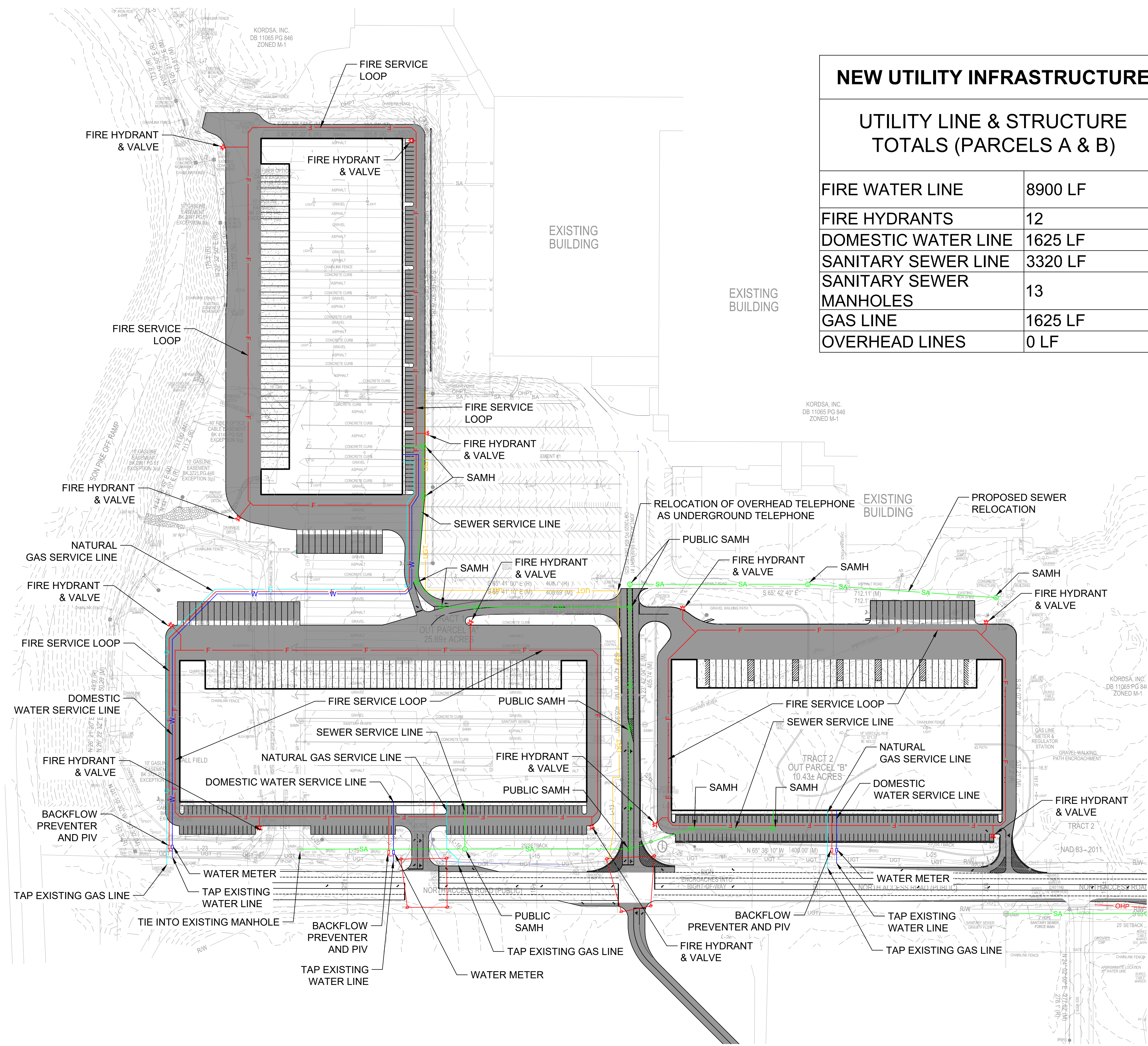
ACCESS ROAD, LLC.  
INVISTA PARCELS A & B  
CHATTANOOGA, TN

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FILE NO. 37657-00



NEW UTILITY INFRASTRUCTURE	
UTILITY LINE & STRUCTURE TOTALS (PARCELS A & B)	
FIRE WATER LINE	8900 LF
FIRE HYDRANTS	12
DOMESTIC WATER LINE	1625 LF
SANITARY SEWER LINE	3320 LF
SANITARY SEWER MANHOLES	13
GAS LINE	1625 LF
OVERHEAD LINES	0 LF

**LEGEND**

- F — FIRE LINE
- W — WATER LINE
- SA — SEWER LINE
- G — GAS LINE
- FIRE HYDRANT
- SEWER MANHOLE

N

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CONSTRUCTION

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CONCEPTUAL SITE & UTILITY PLAN

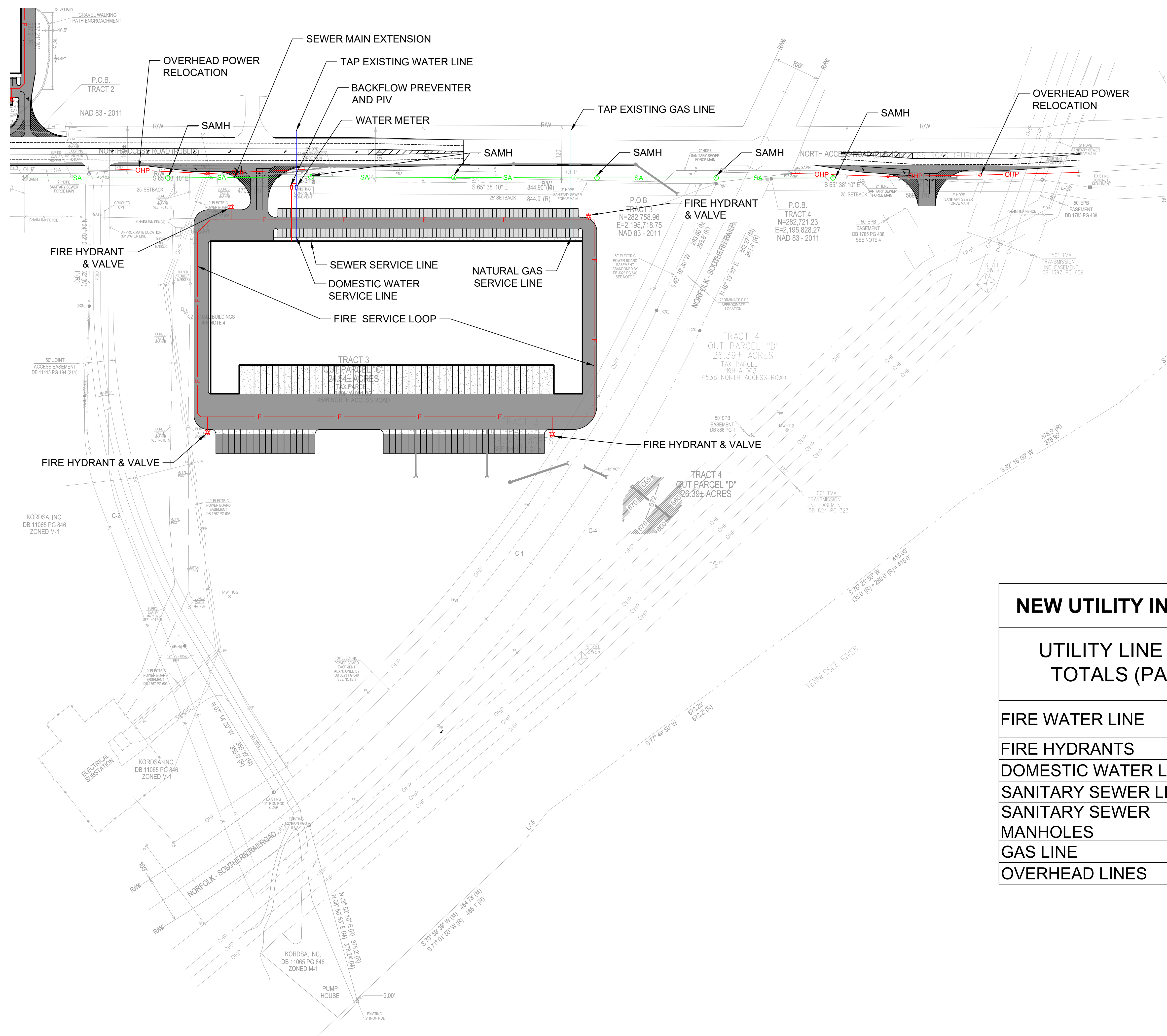
ACCESS ROAD, LLC.  
**INVISTA PARCELS C & D**  
CHATTANOOGA, TN

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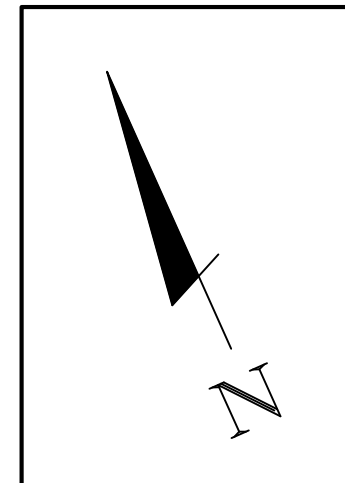
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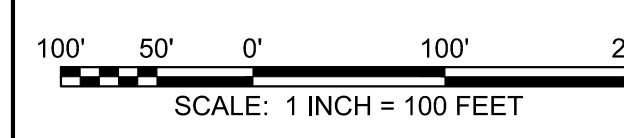
**LEGEND**

- F FIRE LINE
- W WATER LINE
- SA SEWER LINE
- G GAS LINE
- FIRE HYDRANT
- SEWER MANHOLE

NEW UTILITY INFRASTRUCTURE	
UTILITY LINE & STRUCTURE TOTALS (PARCELS C & D)	
FIRE WATER LINE	2700 LF
FIRE HYDRANTS	4
DOMESTIC WATER LINE	250 LF
SANITARY SEWER LINE	1850 LF
SANITARY SEWER MANHOLES	6
GAS LINE	250 LF
OVERHEAD LINES	4000 LF



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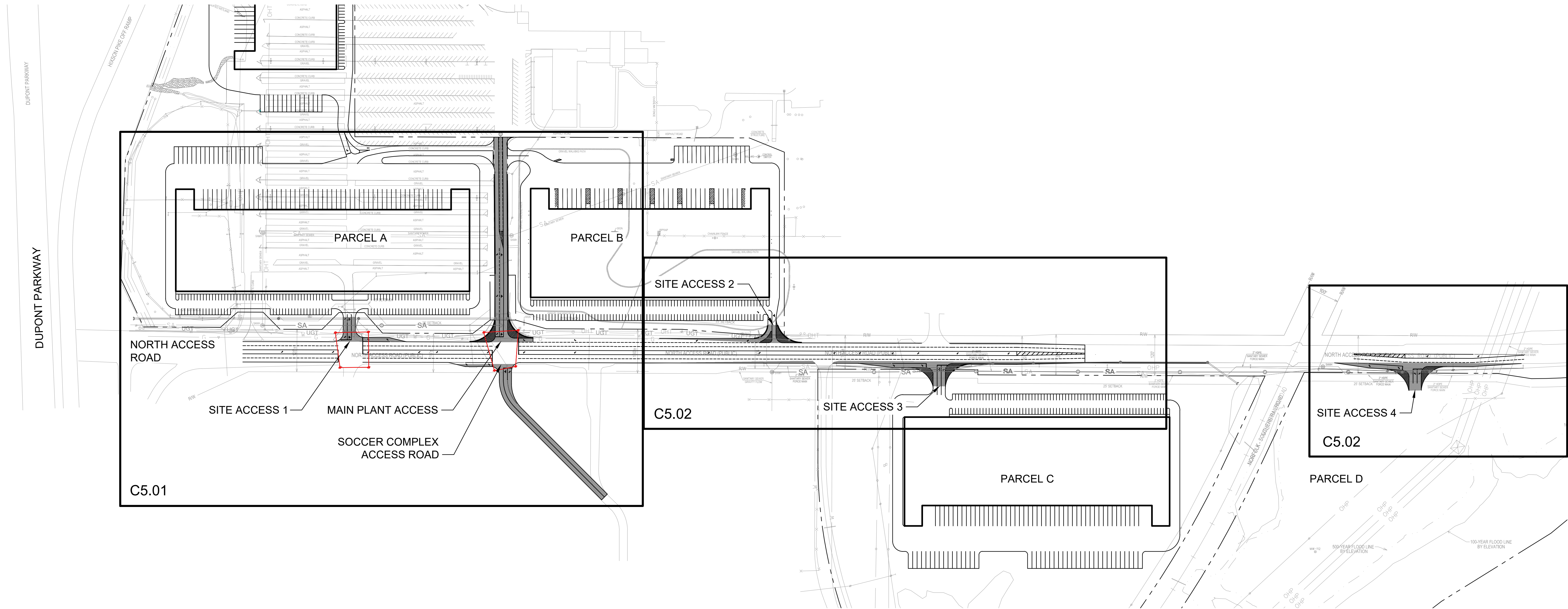


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RIGHT OF WAY PAVED AREA TOTALS: 1.48 ACRES  
 RIGHT OF WAY CURB & GUTTER TOTALS: 2700 LF

LANE & STRIPING IMPROVEMENTS

- FULL ROAD WIDTH RE-STRIPING FOR 3100 LINEAR FEET
- RE-ROUTE SOCCER COMPLEX ACCESS ROAD TO MAIN PLANT ACCESS INTERSECTION
- ADD DECELERATION LANE FOR SOCCER COMPLEX ACCESS ROAD
- ADD LANE BETWEEN MAIN PLANT ACCESS & SITE ACCESS 2
- EXTEND NORTH ACCESS ROAD CENTRAL TURNING LANE FROM SITE ACCESS 2 TO PAST SITE ACCESS 3, 1150 LINEAR FEET
- ADD PAVEMENT TO WIDEN NORTH ACCESS ROAD AS NEEDED TO ACCOMMODATE THE EXTENDED CENTRAL TURN LANE
- ADD PAVEMENT TO WIDEN NORTH ACCESS ROAD TO ADD A CENTRAL TURN LANE AND DECELERATION LANE INTO SITE ACCESS 4



LEGEND

PAVEMENT



150' 75' 0' 150' 300'  
 SCALE: 1 INCH = 150 FEET

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OVERALL TRAFFIC IMPROVEMENTS

INVISTA PARCELS  
 CHATTANOOGA, TN

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TRAFFIC IMPROVEMENTS

INVISTA PARCELS

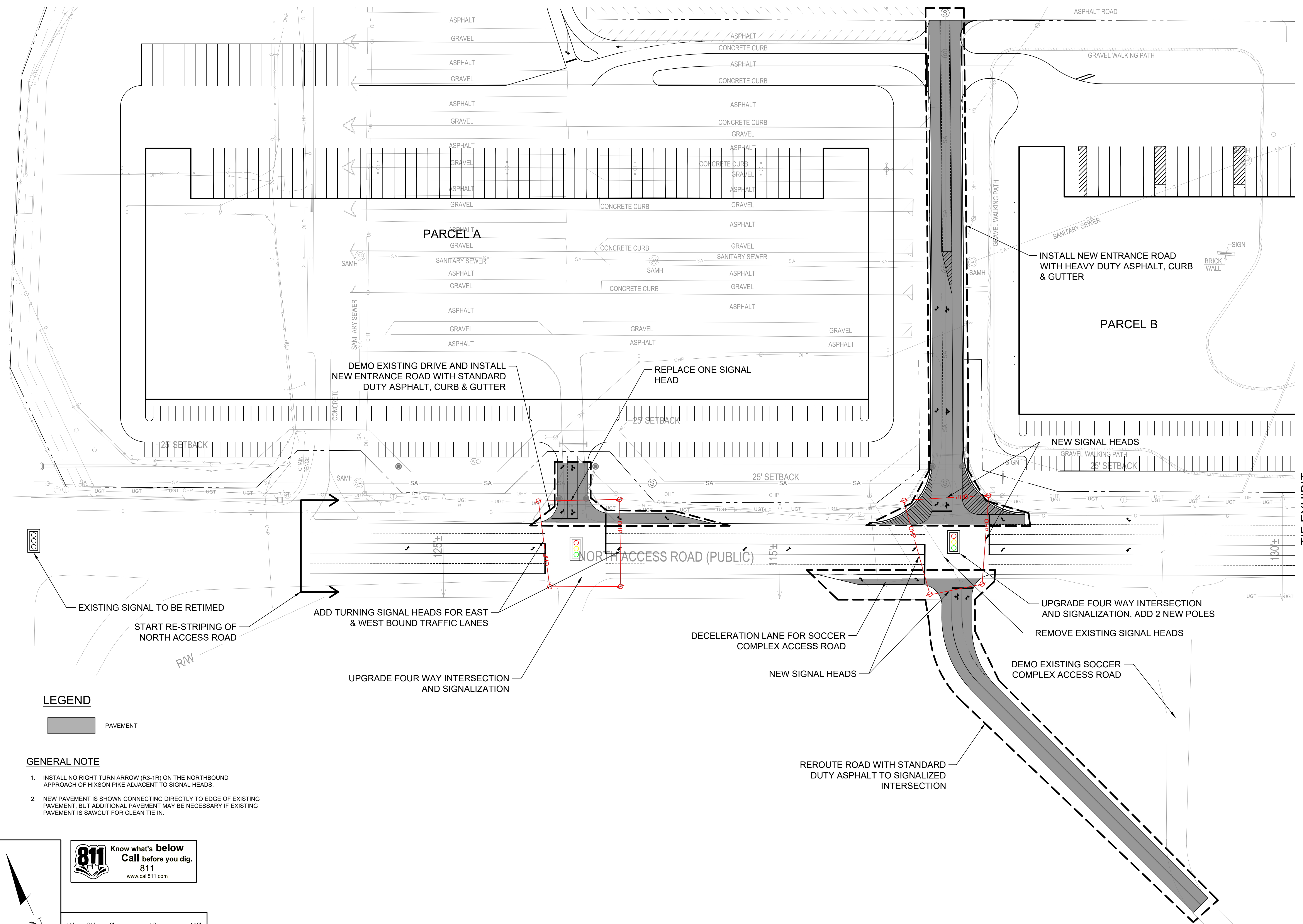
ACCESS ROAD, LLC.  
CHATTANOOGA, TN

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**C5.01**

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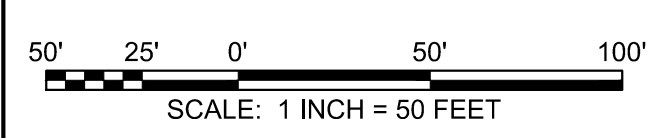


**LEGEND**



**GENERAL NOTE**

1. INSTALL NO RIGHT TURN ARROW (R3-1R) ON THE NORTHBOUND APPROACH OF HIXSON PIKE ADJACENT TO SIGNAL HEADS.
2. 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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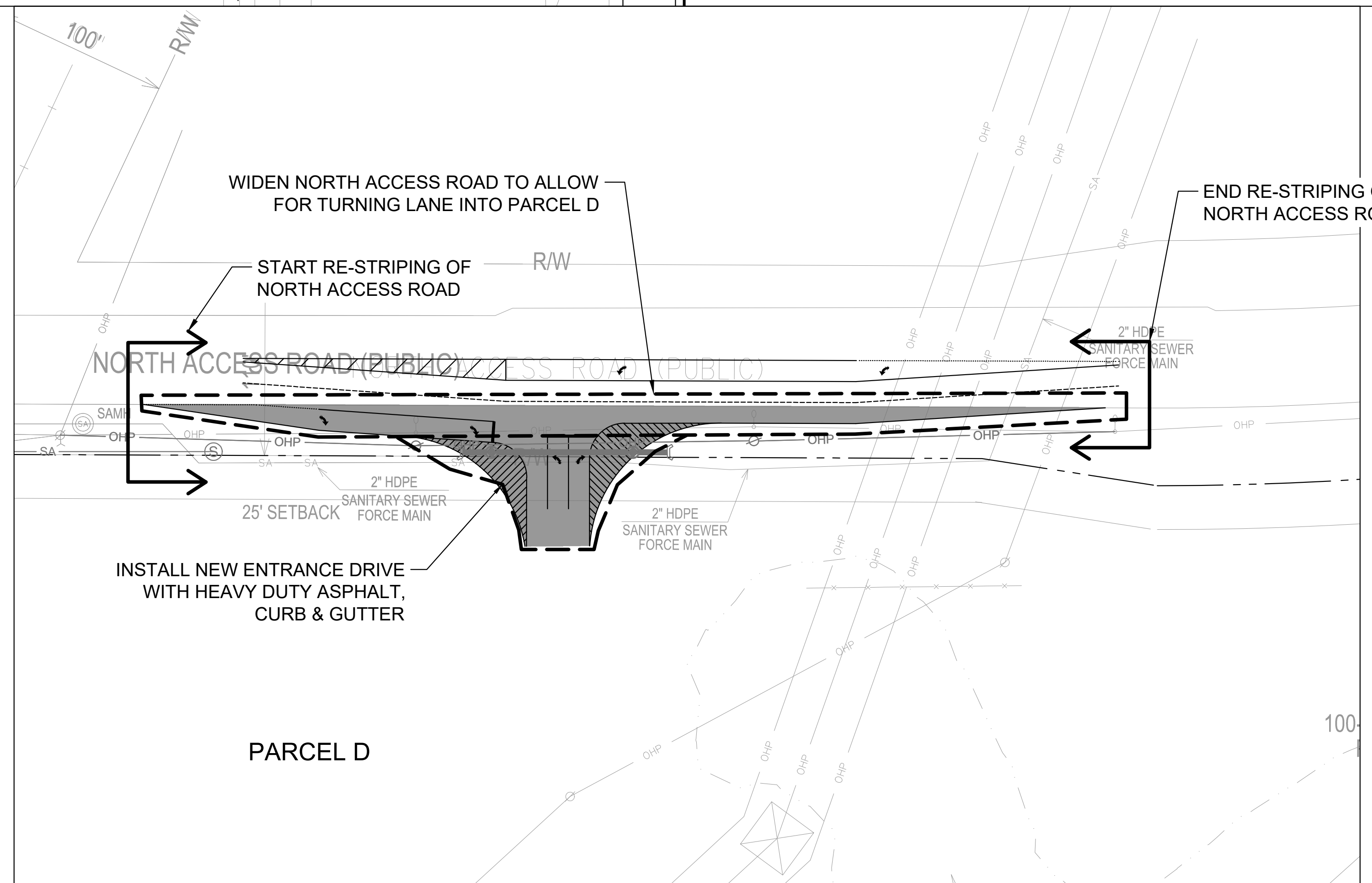
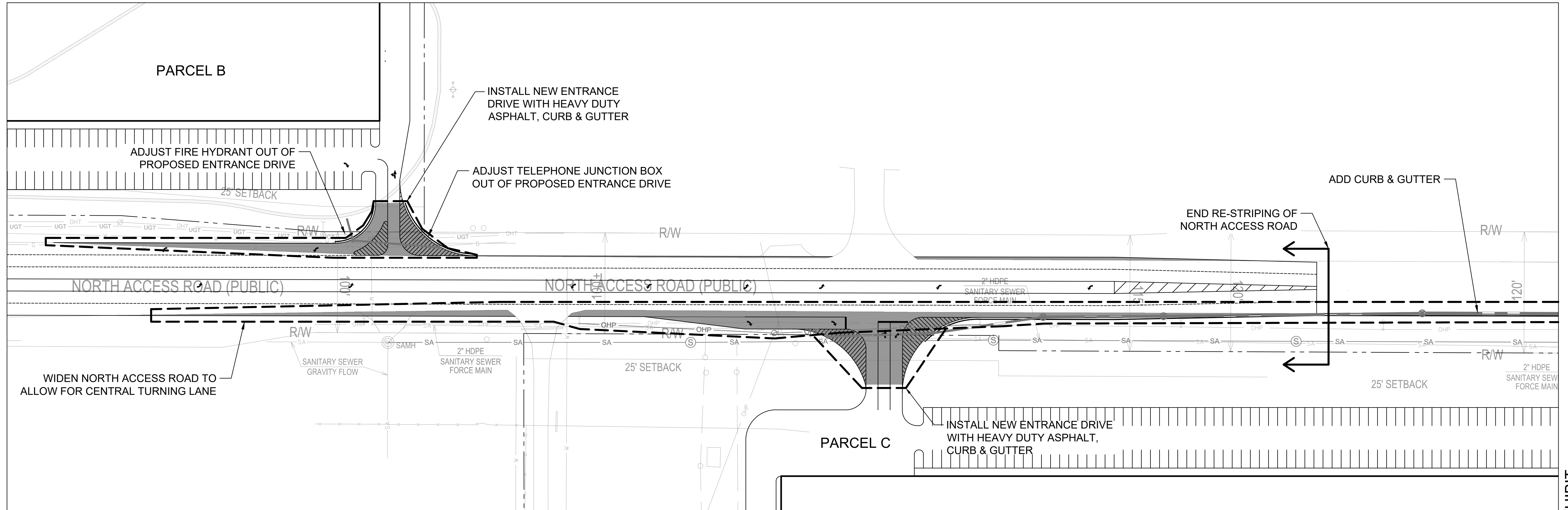
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TRAFFIC IMPROVEMENTS

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**INVISTA PARCELS**  
CHATTANOOGA, TN

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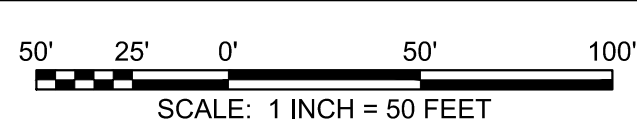
**PARCEL D ROW IMPROVEMENTS**

**LEGEND**



**GENERAL NOTE**

1. 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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**C5.02**  
FILE NO. 37657-00

**Exhibit F: Economic Impact Study**



JUNE 2022

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

Chattanooga, Hamilton County, TN

Prepared for:  
Accesss Road, LLC

PREPARED BY:



**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 (indirect and induced) 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 \$1.11 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 \$4.52:\$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	
<b>Total</b>	<b>879,660</b>	<b>\$ 156,054,490</b>	<b>1,123</b>	<b>\$ 67,667,095</b>	<b>\$ 765,823</b>	<b>\$ 204,474</b>	<b>\$ 1,885,781</b>	<b>\$ 930,390</b>

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
<b>Industrial Park Total</b>	<b>\$ 96,206,662</b>	<b>\$ 170,199,206</b>	<b>781</b>	<b>\$ 44,489,665</b>	<b>\$ 503,512</b>	<b>\$ 134,438</b>	<b>N/A</b>	<b>N/A</b>

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	Light Mfg	\$ 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	Warehouse/Dist	\$ 348,676,420	176	\$ 191,294,620	\$ 2,164,980	\$ 578,040	\$ 5,910,900	
Building B1	Warehouse/Dist	\$ 309,499,280	156	\$ 169,544,820	\$ 1,918,820	\$ 512,320	\$ 5,239,220	
Building C1	Light Mfg	\$ 1,493,711,800	480	\$ 602,245,560	\$ 6,815,920	\$ 1,819,860	\$ 16,120,660	
<b>Total</b>		<b>\$ 3,121,089,800</b>	<b>1,123</b>	<b>\$ 1,353,341,900</b>	<b>\$ 15,316,460</b>	<b>\$ 4,089,480</b>	<b>\$ 37,715,620</b>	<b>\$ 18,607,800</b>

**Total Taxes Designated to TIF: \$ 16,753,400**

**Net Present Value of Taxes Designated to TIF \$ 11,384,208**

Benefit/Cost Ratio (Ratio of Property Taxes Designated to TIF to Property Taxes Paid to City/County) 1.11

Benefit/Cost Ratio (Ratio of Property Taxes Designated to TIF to All Local Taxes -Direct & Indirect) 4.52

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

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

*\*Projected construction estimates provided by developer.*

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

*\*\*\*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*

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

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

\*Projection provided by the developer.

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

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

\*Projection provided by the developer.



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

<b>Annual Impact of Operations - Light Mfg - Bldg A1</b>	<b>Year 12 100%</b>	<b>Year 13 100%</b>	<b>Year 14 100%</b>	<b>Year 15 100%</b>	<b>Year 16 100%</b>	<b>Year 17 100%</b>
Total Square Footage*	187,920	187,920	187,920	187,920	187,920	187,920
SF Per Employee <sup>6</sup>	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 <sup>7</sup>	\$ 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 <sup>8</sup>	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	141	141	141	141	141	141
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>311</b>	<b>311</b>	<b>311</b>	<b>311</b>	<b>311</b>	<b>311</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	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
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837	\$ 220,837
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963	\$ 58,963
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242	\$ 522,242
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>
<b>Projected Annual Economic Impact</b>						
Final Demand Earnings Multiplier <sup>10</sup>	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier <sup>11</sup>	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	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
<b>Earnings to Output</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>
Final Demand Output Multiplier <sup>13</sup>	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
<b>Total Economic Impact from Operations</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - Light Mfg - Bldg A1</b>	<b>Year 18 100%</b>	<b>Year 19 100%</b>	<b>Year 20 100%</b>	<b>20-Year Total</b>
Total Square Footage*	187,920	187,920	187,920	187,920
SF Per Employee <sup>6</sup>	1,104	1,104	1,104	
Direct Employment	170	170	170	170
Hamilton County Annual Average Wage <sup>7</sup>	\$ 67,534	\$ 67,534	\$ 67,534	
Total Wages Paid to Direct Jobs	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	\$ 229,615,600
Direct Effect Employment Multiplier <sup>8</sup>	1.8304	1.8304	1.8304	
Indirect Jobs Supported	141	141	141	141
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>311</b>	<b>311</b>	<b>311</b>	<b>311</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	56,965	56,965	56,965	
Wages, Indirect	\$ 8,032,065	\$ 8,032,065	\$ 8,032,065	\$ 160,641,300
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>	<b>\$ 19,512,845</b>	<b>\$ 390,256,900</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 220,837	\$ 220,837	\$ 220,837	\$ 4,416,740
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 58,963	\$ 58,963	\$ 58,963	\$ 1,179,260
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 522,242	\$ 522,242	\$ 522,242	\$ 10,444,840
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>	<b>\$ 802,042</b>	<b>\$ 16,040,840</b>
<b>Projected Annual Economic Impact</b>				
Final Demand Earnings Multiplier <sup>10</sup>	0.2839	0.2839	0.2839	
Direct Effect Earnings Multiplier <sup>11</sup>	1.9020	1.9020	1.9020	
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	0.3928	0.3928	0.3928	
Total Direct Wages	\$ 11,480,780	\$ 11,480,780	\$ 11,480,780	
<b>Earnings to Output</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>	<b>\$ 29,228,055</b>	<b>\$ 584,561,100</b>
Final Demand Output Multiplier <sup>13</sup>	1.6580	1.6580	1.6580	
<b>Total Economic Impact from Operations</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>	<b>\$ 48,460,115</b>	<b>\$ 969,202,300</b>

\*Projection provided by the developer.

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

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

\*Projection provided by the developer.

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

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

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - W&amp;D - Bldg A2</b>	<b>Year 12 100%</b>	<b>Year 13 100%</b>	<b>Year 14 100%</b>	<b>Year 15 100%</b>	<b>Year 16 100%</b>	<b>Year 17 100%</b>
Total Square Footage*	189,000	189,000	189,000	189,000	189,000	189,000
SF Per Employee <sup>14</sup>	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 <sup>15</sup>	\$ 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 <sup>16</sup>	1.9732	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	77	77	77	77	77	77
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>156</b>	<b>156</b>	<b>156</b>	<b>156</b>	<b>156</b>	<b>156</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	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
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941	\$ 95,941
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616	\$ 25,616
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961	\$ 261,961
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>
<b>Projected Annual Economic Impact</b>						
Final Demand Earnings Multiplier <sup>17</sup>	0.3571	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier <sup>18</sup>	1.9538	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	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
<b>Earnings to Output</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>
Final Demand Output Multiplier <sup>19</sup>	1.8195	1.8195	1.8195	1.8195	1.8195	1.8195
<b>Total Economic Impact from Operations</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - W&amp;D - Bldg A2</b>	<b>Year 18 100%</b>	<b>Year 19 100%</b>	<b>Year 20 100%</b>	<b>20-Year Total</b>
Total Square Footage*	189,000	189,000	189,000	189,000
SF Per Employee <sup>14</sup>	2,400	2,400	2,400	2,400
Direct Employment	79	79	79	79
Hamilton County Annual Average Wage <sup>15</sup>	\$ 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 <sup>16</sup>	1.9732	1.9732	1.9732	
Indirect Jobs Supported	77	77	77	77
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>156</b>	<b>156</b>	<b>156</b>	<b>156</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	56,965	56,965	56,965	
Wages, Indirect	\$ 4,386,305	\$ 4,386,305	\$ 4,386,305	\$ 87,726,100
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>	<b>\$ 8,477,241</b>	<b>\$ 169,544,820</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 95,941	\$ 95,941	\$ 95,941	\$ 1,918,820
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 25,616	\$ 25,616	\$ 25,616	\$ 512,320
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 261,961	\$ 261,961	\$ 261,961	\$ 5,239,220
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>	<b>\$ 383,518</b>	<b>\$ 7,670,360</b>
<b>Projected Annual Economic Impact</b>				
Final Demand Earnings Multiplier <sup>17</sup>	0.3571	0.3571	0.3571	
Direct Effect Earnings Multiplier <sup>18</sup>	1.9538	1.9538	1.9538	
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	0.4810	0.4810	0.4810	
Total Direct Wages	\$ 4,090,936	\$ 4,090,936	\$ 4,090,936	
<b>Earnings to Output</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>	<b>\$ 8,505,064</b>	<b>\$ 170,101,280</b>
Final Demand Output Multiplier <sup>19</sup>	1.8195	1.8195	1.8195	
<b>Total Economic Impact from Operations</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>	<b>\$ 15,474,964</b>	<b>\$ 309,499,280</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - W&amp;D - Bldg B1</b>	<b>At Full Operation</b>	<b>Year 1 100%</b>	<b>Year 2 100%</b>	<b>Year 3 100%</b>	<b>Year 4 100%</b>	<b>Year 5 100%</b>
Total Square Footage*	213,840	213,840	213,840	213,840	213,840	213,840
SF Per Employee <sup>14</sup>	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 <sup>15</sup>	\$ 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 <sup>16</sup>	1.9732	1.9732	1.9732	1.9732	1.9732	1.9732
Indirect Jobs Supported	87	87	87	87	87	87
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>176</b>	<b>176</b>	<b>176</b>	<b>176</b>	<b>176</b>	<b>176</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	\$ 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
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249	\$ 108,249
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902	\$ 28,902
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545	\$ 295,545
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>
<b>Projected Annual Economic Impact</b>						
Final Demand Earnings Multiplier <sup>17</sup>	0.3571	0.3571	0.3571	0.3571	0.3571	0.3571
Direct Effect Earnings Multiplier <sup>18</sup>	1.9538	1.9538	1.9538	1.9538	1.9538	1.9538
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	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
<b>Earnings to Output</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>
Final Demand Output Multiplier <sup>19</sup>	1.8195	1.8195	1.8195	1.8195	1.8195	1.8195
<b>Total Economic Impact from Operations</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>

\*Projection provided by the developer.

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

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

\*Projection provided by the developer.



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

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

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - W&amp;D - Bldg B1</b>	<b>Year 18 100%</b>	<b>Year 19 100%</b>	<b>Year 20 100%</b>	<b>20-Year Total</b>
Total Square Footage*	213,840	213,840	213,840	213,840
SF Per Employee <sup>14</sup>	2,400	2,400	2,400	
Direct Employment	89	89	89	89
Hamilton County Annual Average Wage <sup>15</sup>	\$ 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 <sup>16</sup>	1.9732	1.9732	1.9732	
Indirect Jobs Supported	87	87	87	87
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>176</b>	<b>176</b>	<b>176</b>	<b>176</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	56,965	56,965	56,965	
Wages, Indirect	\$ 4,955,955	\$ 4,955,955	\$ 4,955,955	\$ 99,119,100
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>	<b>\$ 9,564,731</b>	<b>\$ 191,294,620</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 108,249	\$ 108,249	\$ 108,249	\$ 2,164,980
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 28,902	\$ 28,902	\$ 28,902	\$ 578,040
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 295,545	\$ 295,545	\$ 295,545	\$ 5,910,900
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>	<b>\$ 432,696</b>	<b>\$ 8,653,920</b>
<b>Projected Annual Economic Impact</b>				
Final Demand Earnings Multiplier <sup>17</sup>	0.3571	0.3571	0.3571	
Direct Effect Earnings Multiplier <sup>18</sup>	1.9538	1.9538	1.9538	
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	0.4810	0.4810	0.4810	
Total Direct Wages	\$ 4,608,776	\$ 4,608,776	\$ 4,608,776	
<b>Earnings to Output</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>	<b>\$ 9,581,655</b>	<b>\$ 191,633,100</b>
Final Demand Output Multiplier <sup>19</sup>	1.8195	1.8195	1.8195	
<b>Total Economic Impact from Operations</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>	<b>\$ 17,433,821</b>	<b>\$ 348,676,420</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - Light Mfg - Bldg C1</b>	<b>At Full Operation</b>	<b>Year 1 100%</b>	<b>Year 2 100%</b>	<b>Year 3 100%</b>	<b>Year 4 100%</b>	<b>Year 5 100%</b>
Total Square Footage*	288,900	288,900	288,900	288,900	288,900	288,900
SF Per Employee <sup>6</sup>	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 <sup>7</sup>	\$ 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 <sup>8</sup>	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	218	218	218	218	218	218
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	\$ 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
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>
<b>Projected Annual Economic Impact</b>						
Final Demand Earnings Multiplier <sup>10</sup>	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier <sup>11</sup>	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	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
<b>Earnings to Output</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>
Final Demand Output Multiplier <sup>13</sup>	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
<b>Total Economic Impact from Operations</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - Light Mfg - Bldg C1</b>	<b>Year 6 100%</b>	<b>Year 7 100%</b>	<b>Year 8 100%</b>	<b>Year 9 100%</b>	<b>Year 10 100%</b>	<b>Year 11 100%</b>
Total Square Footage*	288,900	288,900	288,900	288,900	288,900	288,900
SF Per Employee <sup>6</sup>	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 <sup>7</sup>	\$ 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 <sup>8</sup>	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	218	218	218	218	218	218
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	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
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>
<b>Projected Annual Economic Impact</b>						
Final Demand Earnings Multiplier <sup>10</sup>	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier <sup>11</sup>	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	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
<b>Earnings to Output</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>
Final Demand Output Multiplier <sup>13</sup>	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
<b>Total Economic Impact from Operations</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - Light Mfg - Bldg C1</b>	<b>Year 12 100%</b>	<b>Year 13 100%</b>	<b>Year 14 100%</b>	<b>Year 15 100%</b>	<b>Year 16 100%</b>	<b>Year 17 100%</b>
Total Square Footage*	288,900	288,900	288,900	288,900	288,900	288,900
SF Per Employee <sup>6</sup>	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 <sup>7</sup>	\$ 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 <sup>8</sup>	1.8304	1.8304	1.8304	1.8304	1.8304	1.8304
Indirect Jobs Supported	218	218	218	218	218	218
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	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
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796	\$ 340,796
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993	\$ 90,993
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033	\$ 806,033
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>
<b>Projected Annual Economic Impact</b>						
Final Demand Earnings Multiplier <sup>10</sup>	0.2839	0.2839	0.2839	0.2839	0.2839	0.2839
Direct Effect Earnings Multiplier <sup>11</sup>	1.9020	1.9020	1.9020	1.9020	1.9020	1.9020
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	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
<b>Earnings to Output</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>
Final Demand Output Multiplier <sup>13</sup>	1.6580	1.6580	1.6580	1.6580	1.6580	1.6580
<b>Total Economic Impact from Operations</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>

\*Projection provided by the developer.

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

<b>Annual Impact of Operations - Light Mfg - Bldg C1</b>	<b>Year 18 100%</b>	<b>Year 19 100%</b>	<b>Year 20 100%</b>	<b>20-Year Total</b>
Total Square Footage*	288,900	288,900	288,900	288,900
SF Per Employee <sup>6</sup>	1,104	1,104	1,104	1,104
Direct Employment	262	262	262	262
Hamilton County Annual Average Wage <sup>7</sup>	\$ 67,534	\$ 67,534	\$ 67,534	
Total Wages Paid to Direct Jobs	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	\$ 353,878,160
Direct Effect Employment Multiplier <sup>8</sup>	1.8304	1.8304	1.8304	
Indirect Jobs Supported	218	218	218	218
<b>Jobs Supported from Operations (Direct and Indirect)</b>	<b>480</b>	<b>480</b>	<b>480</b>	<b>480</b>
Hamilton County Annual Average Wage - All Industries <sup>3</sup>	56,965	56,965	56,965	
Wages, Indirect	\$ 12,418,370	\$ 12,418,370	\$ 12,418,370	\$ 248,367,400
<b>Total Wages - Direct &amp; Indirect</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 30,112,278</b>	<b>\$ 602,245,560</b>
Local Sales Tax Revenue from Wages <sup>4</sup> (Indirect)	\$ 340,796	\$ 340,796	\$ 340,796	\$ 6,815,920
Other Local Tax Revenue <sup>5</sup> (Indirect)	\$ 90,993	\$ 90,993	\$ 90,993	\$ 1,819,860
Residential/Commercial Property Tax Revenue <sup>9</sup> (Indirect)	\$ 806,033	\$ 806,033	\$ 806,033	\$ 16,120,660
<b>Total Annual Tax Revenue (Indirect - from Operations &amp; Wages)</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 1,237,822</b>	<b>\$ 24,756,440</b>
<b>Projected Annual Economic Impact</b>				
Final Demand Earnings Multiplier <sup>10</sup>	0.2839	0.2839	0.2839	
Direct Effect Earnings Multiplier <sup>11</sup>	1.9020	1.9020	1.9020	
Ratio of Earnings to Jobs - with Non-Resident Adjustment <sup>12</sup>	0.3928	0.3928	0.3928	
Total Direct Wages	\$ 17,693,908	\$ 17,693,908	\$ 17,693,908	
<b>Earnings to Output</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 45,045,591</b>	<b>\$ 900,911,820</b>
Final Demand Output Multiplier <sup>13</sup>	1.6580	1.6580	1.6580	
<b>Total Economic Impact from Operations</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 74,685,590</b>	<b>\$ 1,493,711,800</b>

\*Projection provided by the developer.

## City of Chattanooga, Hamilton County, Rise Industrial Park

<b>Project:</b>	<b>Total Development</b>
Real Property - *Projected Appraised Value of Building:	\$ 99,665,478
Real Property - *Projected Appraised Land Value:	\$ 6,540,000
<b>Total Appraised Value of Development:</b>	<b>\$ 106,205,478</b>
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: \$2.250	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
<b>Assessed Value</b>	<b>\$ 40,879,391</b>	<b>0.25%</b>	<b>40.0%</b>		<b>100%</b>	
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	\$ -
<b>Total</b>	<b>\$ 18,395,720</b>	<b>\$ 45,980</b>	<b>\$ 7,358,280</b>	<b>\$ 10,991,460</b>	<b>\$ 10,991,460</b>	<b>\$ -</b>
			<b>**Net Present Value</b>	<b>\$ 7,468,876</b>		

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

*\*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

<b>Project:</b>		<b>Total Development</b>
Real Property - *Projected Appraised Value of Building:	\$	99,665,478
Real Property - *Projected Appraised Land Value:	\$	6,540,000
<b>Total Appraised Value of Development:</b>	<b>\$</b>	<b>106,205,478</b>
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 (\$0.3650)	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%	16.3%	45.2%		100%	
Year 1	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 2	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 3	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 4	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 5	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 6	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 7	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 8	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 9	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 10	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 11	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 12	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 13	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 14	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 15	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 16	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 17	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 18	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 19	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
Year 20	\$ 914,595	\$ 64,022	\$ 149,079	\$ 413,397	\$ 288,097	\$ 288,097	\$ -
<b>Total</b>	<b>\$ 18,291,900</b>	<b>\$ 1,280,440</b>	<b>\$ 2,981,580</b>	<b>\$ 8,267,940</b>	<b>\$ 5,761,940</b>	<b>\$ 5,761,940</b>	<b>\$ -</b>
				<b>*Net Present Value</b>		<b>\$ 3,915,332</b>	
<b>Total Taxes Designated to Hamilton County Debt Service:</b>							<b>\$ 2,981,580</b>
<b>Total Hamilton County Taxes Designated to Schools:</b>							<b>\$ 8,267,940</b>
<b>Total Hamilton County Taxes Allocated to General Fund</b>							<b>\$ -</b>
<b>Total Taxes Designated to TIF:</b>							<b>\$ 5,761,940</b>
<b>Net Present Value of Taxes Designated to TIF:</b>							<b>\$ 3,915,332</b>

*\*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 and 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.