

The McMinn County Board of Commissioners, City of Athens Council and Industrial Development board met in Special Called Session on November 20, 2023, at 5:00 pm, in the Blue Room of the McMinn County Courthouse.

1. CALL TO ORDER

The meeting was called to order by Frank Snyder of the Industrial Development Board.

2. INVOCATION

The Invocation was given by Clint Holden.

3. PLEDGE TO THE FLAG

The Pledge to the Flag was led by Paul Willson.

4. ROLL CALL

Roll call was taken by Athens City Council secretary Tammy Marshall.

5. PRESENTATION/DISCUSSION OF ATHENS MARKETPLACE ECONOMIC DEVELOPMENT PLAN

Frank Snyder called the meeting to order and ask Clint Wolford from Wolford Development to give a quick overview on the project. Mr. Wolford had designs that he showed and gave an update on plans to develop two different parcels of land.

When he finished showing his designs he asks if anyone had any questions. One question asks what is the time line for these projects to begin. Mr. Wolford said on the property by Walmart would be late 2024 or early 2025. The property out by the interstate sometime spring 2024.

6. PUBLIC HEARING

Frank Snyder opened the meeting for comments for Athens Marketplace. After no comments Mr. Snyder made motion to move this process to City of Athens Council and McMinn County Commission Board for approval.

7. MCMINN COUNTY COMMISSION CONSIDERATION FOR APPROVAL OF ECONOMIC DEVELOPMENT PLAN

Roll Call was taken by Melinda King, McMinn County Clerk, as recorded:

Chairman Scott Curtis - Present
Tim King - Present
Roger Masingale –Present
Jerry Millsaps – Present
J. W. McPhail - Present
Brent Carter -Present
Tad Simpson - Present
Charles Slack – Present
Travis Crisp – Present
Scott Cass - Present

Chairman Curtis presented Resolution # 23-090

RESOLUTION NO. 23-090

A RESOLUTION APPROVING A COMBINED ECONOMIC IMPACT PLAN
FOR ATHENS MARKETPLACE, LLC PROJECTS

WHEREAS, the Industrial Development Board of the County of McMinn (the “Board”) has submitted to the Board of Commissioners (the “County Commission”) of McMinn County, Tennessee (the “County”) a combined economic impact plan regarding the development of two non-adjacent parcels of real property, each of which is located within the corporate limits of the City of Athens, Tennessee (the “City”) and will be developed by Athens Marketplace, LLC, and/or its affiliates and assigns (collectively, “Developer”); and

WHEREAS, the development of each parcel of real property could legally be the subject of a separate economic impact plan, but due to the common Developer and the economic interrelationship of the development of the two parcels, the economic impact plans for each parcel have been combined into the proposed combined economic impact plan (the “Plan”); and

WHEREAS, the development of the first parcel of real property located at 2616 Decatur Pike (the “Decatur Pike Parcel”) is expected to include a national-brand hotel, a coffee shop, and other retail facilities (the “Hotel Development”); and

WHEREAS, the development of the second parcel of real property generally bound by Dennis Street at the north and west, Congress Parkway at the south, and retail developments off of Decatur Pike and Congress Parkway at the east (the “Dennis Street Parcel”) is expected to consist primarily of retail facilities, including several national chain retailers that are not presently located in the

County (the “Retail Development” and collectively with the Hotel Development, the “Projects”); and

WHEREAS, each of the Decatur Pike Parcel and the Dennis Street Parcel constitutes a “Plan Area” subject to the Plan; and

WHEREAS, upon adoption of the Plan, and subject to Developer’s completion of the Retail Development pursuant to the terms of a development agreement to be entered into between the Board and Developer, a portion of the incremental property tax revenues (the “Tax Increment Revenues”) that result from the development of each Plan Area under the Plan will be allocated to the Board to (i) pay and/or reimburse Developer for all or a portion of certain costs related to necessary or desirable public infrastructure, within the meaning of the applicable laws, to be constructed with respect to the Projects and/or (ii) pay debt service on the obligations that may be issued by the Board to finance such costs within each Plan Area; and

WHEREAS, in accordance with the Plan, the Board may issue debt obligations to finance the costs described above and may pledge the Tax Increment Revenues to such lender or lenders to apply to the debt service; and

WHEREAS, any such debt obligations shall not represent or constitute a debt or pledge of the faith and credit or the taxing power of the County or the City; and

WHEREAS, at the Board’s public hearing and meeting related to the Plan on November 20, 2023, the Board approved and submitted the Plan to the County Commission for approval in accordance with Tennessee Code Annotated Section 7-53-312; and

WHEREAS, the County Commission has reviewed the Plan and has determined that the Plan will promote economic growth and stability within the County by facilitating the tax increment incentives described in the Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF McMINN COUNTY, TENNESSE, MEETING IN REGULAR SESSION THIS THE 20th DAY OF NOVEMBER, 2023 that the Plan, in the form attached hereto as Exhibit A, is hereby approved by the County Commission; and FURTHERMORE authorizes the County Mayor to take all appropriate action to carry out the terms of the Plan.

(Orig signed by John M. Gentry)
McMinn County Mayor

Attest:

(Orig signed by Melinda King)
County Clerk

MOTION made by Commissioner King, and seconded by Commissioner Slack, to approve this resolution.

Motion carried by voice vote.

INDUSTRIAL DEVELOPMENT BOARD
OF THE COUNTY OF MCMINN

COMBINED ECONOMIC IMPACT PLAN
FOR
ATHENS MARKETPLACE, LLC PROJECTS

I. Authority for Economic Impact Plan

An industrial development corporation (an “IDB”) is authorized under Tennessee Code Annotated § 7-53-312 to prepare and submit to each affected city and county an economic impact plan with respect to an area that includes one or more projects 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 a project. Tenn. Code Ann. § 7-53-312 also authorizes cities and counties to allocate 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. This economic impact plan (this “Plan”) is adopted pursuant to such statutory authorization.

II. Combination of Multiple Plans

As is discussed below, this Plan relates to the development of two non-adjacent parcels of property by the same developer or an affiliate or assignee thereof. For the reasons discussed in

this Plan, each of these separate parcels could legally be the subject of a separate economic impact plan, and eligible projects are expected to be developed on each separate parcel. Because of the common developer and the economic interrelationship of the development of the two parcels, the economic impact plans for each parcel are being combined into a combined plan pursuant to this Plan. However, this Plan is intended to meet the legal requirements for being an economic impact plan for each parcel, and the information provided herein as to each parcel, and each plan area related thereto, meets the requirements of an economic impact plan for each parcel.

III. The Projects

This Plan addresses the proposed development by Athens Marketplace, LLC and/or its affiliates and assigns (collectively, the “Developer”) of two (2) projects on separate, non-adjacent tracts of real property generally located on or near Decatur Pike in Athens, McMinn County, Tennessee. Each such parcel shall be a Plan Area for purposes of this Plan, and these parcels collectively are referred to herein as the Plan Areas (as defined below). The first tract of real property is located at 2616 Decatur Pike and consists of 11.88 acres and is located in the commercial services area that serves travelers using Exit 49 on Interstate 75 (the “Decatur Pike Parcel”). The second tract of real property consists of a total of 32.35 acres bound by Dennis Street at the north and west, Congress Parkway at the south, and a retail development off of Decatur Pike and Congress Parkway at the east (the “Dennis Street Parcel”). The Developer expects to construct public infrastructure (as defined below) to facilitate the commercial development within each of these Plan Areas and to sell or lease the properties for use by a variety of business enterprises. The development proposed by the Developer on the Decatur Pike Parcel is referred to herein as the “Hotel Development,” which will include a national-brand hotel, a coffee shop, and other retail facilities. The development proposed by the Developer on the Dennis Street Parcel is referred to herein as the “Retail Development,” which will consist primarily of retail facilities, including several national chain retailers that are not presently located in McMinn County.

The Hotel Development and the Retail Development each constitute an eligible project within the meaning of Tenn. Code Ann. § 7-53-101(15). The Hotel Development and the Retail Development are individually referred to herein as a “Project” and are collectively referred to herein as the “Projects.”

In order to make the Projects, particularly the Retail Development, financially feasible, the Developer has requested McMinn County, Tennessee (the “County”) and the City of Athens, Tennessee (the “City”) to approve this Plan that has been submitted by the Industrial Development Board of the County of McMinn (the “Board”), pursuant to Title 7, Chapter 53 of Tennessee Code Annotated to provide Tax Increment Revenues (as defined herein) to pay a portion of the eligible costs of the Projects or to pay debt service relating to obligations of the Board incurred to finance such eligible costs. It is the intent of this Plan that Tax Increment Revenues derived from either the Hotel Development or the Retail Development may be used to pay for eligible costs of either development.

IV. Boundaries of Plan Areas

The Projects will be located on the Decatur Pike Parcel and the Dennis Street Parcel as is described above. Each of the Decatur Pike Parcel and Dennis Street Parcel shall be a Plan Area subject to this Plan. The Plan Area for the Hotel Development, being the Decatur Pike Parcel, is shown on Exhibit A attached hereto. The Plan Area for the Retail Development, being the Dennis Street Parcel, is shown on Exhibit B attached hereto. A list of parcels included in each Plan Area and the base taxes for each parcel is shown on Exhibit C attached hereto. Each Plan Area is hereby declared to be subject to this Plan, and the respective Projects are hereby identified as the projects (within the meaning of T.C.A. § 7-53-101) that will be located within each Plan Area.

V. Financial Assistance to the Projects

The Board will provide financial assistance to the Projects by applying a portion of the Tax Increment Revenues in the manner described in this Plan to pay debt service with respect to obligations issued by the Board payable from Tax Increment Revenues to finance and/or pay and/or reimburse the Developer for all or a portion of certain costs that will be incurred in connection with public infrastructure necessary or desirable to serve the Projects. These costs are expected to relate to the construction and installation of public infrastructure to be made in, adjacent to, or serving each Plan Area that is necessary or desirable to serve the Projects or other eligible costs described below as to which a written determination from the State is received. For these purposes, public infrastructure shall have the meaning given to such term in Tenn. Code Ann. § 9-23-102(16), which includes roads, streets, publicly-owned or privately-owned parking lots, facilities or garages, traffic signals, sidewalks or other public improvements that are available for public use, utility improvements and storm water and drainage improvements, whether or not located on public property or a publicly-dedicated easement. The Board, subject to the terms of one or more development agreements to be negotiated with the Developer, will pay and/or reimburse the Developer for all or a portion of the cost of such public infrastructure and other eligible costs upon receipt of adequate documentation of such costs, which payment or reimbursement shall be made solely from Tax Increment Revenues or from debt obligations payable from such Tax Increment Revenues.

Tenn. Code Ann. § 9-23-108 limits the application of Tax Increment Revenues to pay costs with respect to privately-owned property, other than costs of public infrastructure, unless the Board first receives a written determination from the Comptroller of the State of Tennessee and the Commissioner of Economic and Community Development of the State (the “State Officers”) that the use of Tax Increment Revenues for such purposes is in the best interest of the State. It is not expected that the Tax Increment Revenues allocated pursuant to this Plan would be used to pay for any costs related to privately owned property other than public infrastructure costs, but the Board is authorized to pay for costs relating to the Projects that do not constitute public infrastructure costs if the Board determines that the payment of such costs is necessary for the Projects to be financially feasible and the Board receives the required determination from the State Officers. In such case, the Board will cooperate with the Developer to seek a written determination from the State Officers as to the eligibility of costs other than the costs of public infrastructure.

The primary financial benefit to the City and the County, as is described below, relates to the Retail Development because of the significant amount of local option sales taxes that are expected to be generated due to the Retail Development. Therefore, the allocation of Tax Increment Revenues to provide financial assistance to the Developer pursuant to this Plan shall only occur if the Developer completes the Retail Development subject to the terms of the development agreement to be entered into between the Board and the Developer.

VI. Expected Benefits to the City and the County

Development of the Projects in the Plan Area will result in numerous economic benefits to the City and the County. While there are existing retail businesses in the City and the County, the primary benefit of the Projects to the City and the County will be an expanded offering of national-brand retail, restaurant, and hotel options. Currently, consumers must drive to other adjacent retail markets in order to shop at a number of the national-brand stores and restaurants that the Developer anticipates locating in the Projects. Once the Projects are complete, these consumers will instead be able to shop, eat, and spend their money locally in the City and the County. The Retail

Development will be located directly across Dennis Street from the Walmart Supercenter, which provides an existing flow of traffic and consumers who will be familiar with frequenting the area for shopping. Further, the Hotel Development will include not only retail and restaurants, but also the construction and operation of a national-brand hotel, conveniently located off of I-75, which will attract tourists and motorists and cause them to stay in the City. It can also be reasonably expected that these visitors will also dine and shop in the City and County while visiting.

Both the City and the County are expected to receive additional ad valorem real and personal property taxes as a result of the development of the Plan Area. The ad valorem real property taxes for the Retail Development for the year 2022 were \$5,131.00 for the City and \$5,890.00 for the County, which are the base taxes relating to the Retail Development. The ad valorem real property taxes for the Hotel Development for the year 2022 were \$10,383.00 for the City and \$11,920.00 for the County, which are the base taxes relating to the Hotel Development. Development of the Retail Development and the Hotel Development will increase the value of the real property within the Plan Areas, leading to an increase in ad valorem real property taxes and the addition of personal property taxes.

Following the reappraisal of the Projects after construction is completed, the initial annual property taxes payable to the City with respect to the Retail Development is expected to be \$246,740.00 (\$6,661,992.00 over the 27-year TIF) and with respect to the Hotel Development is expected to be \$112,541.00 (\$3,038,601 over the 27-year TIF). Of those amounts, based upon the City's current debt service levy, the City would receive an additional \$19,586.00 (\$528,834.00 over the 27-year TIF) in property taxes from the Retail Development and an additional \$8,934.00 (\$241,206.00 over the 27-year TIF) in property taxes from the Hotel Development.

Following the reappraisal of the Projects after construction is completed, the initial annual property taxes payable to the County with respect to the Retail Development is expected to be \$264,980.00 (\$7,154,469.00 over the 27-year TIF) and with respect to the Hotel Development is expected to be \$120,860.00 (\$3,263,224.00 over the 27-year TIF). Of those amounts, based upon the County's current school levy, the County would receive an additional \$42,650.00 (\$1,151,550.00 over the 27-year TIF) in property taxes from the Retail Development and an additional \$19,453.00 (\$525,231.00 over the 27-year TIF) in property taxes from the Hotel Development.

These additional taxes will immediately benefit the City and the County, and while the amounts benefitting the City and County each year will vary each year based upon a number of factors, including tax rates, the City and the County should realize an increase in property tax revenue upon completion of the Projects. Once the allocations of Tax Increment Revenues pursuant to this Plan have been completed, all of the property taxes from the Projects, as increased, will be payable to the City and the County.

Furthermore, the City and the County are expected to receive substantial additional local option sales tax revenues as a result of the development of the Projects. When the Projects are fully developed, the annual local option sales tax revenue is projected to be \$800,000.00 for the City and \$800,000.00 for the County. The hotel located in the Hotel Development will also generate hotel/motel tax revenues. The annual hotel and motel tax revenue is projected to be approximately \$200,000.00 for the County.¹

Additionally, the Projects will create a significant number of construction jobs during construction of the Projects, projected to be approximately 440 jobs, and the retail, restaurant, and hotel businesses to be constructed and developed as part of the Projects will result in numerous

¹ The City does not have an occupancy tax.

long-term job creation, currently estimated to be approximately 802 full-time and part-time jobs. The total wage impact from the Projects is expected to generate \$23,132,597.00 in payroll annually.

VII. Distribution of Property Taxes and Tax Increment Financing

a. Distribution of Taxes. In accordance with and subject to Tenn. Code Ann. § 7-53-312(c) and T.C.A. §§ 9-23-101, et seq. (collectively, the “Tax Increment Act”), property taxes, including personal property taxes, imposed by the City and the County on the real and personal 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 divided and distributed as follows (subject to the commencement of allocation as to each parcel as permitted below):

i. The portion of the real property taxes that were payable with respect to the applicable portion of the Plan Areas for the year prior to the date of approval of this 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 City and the County on all other properties; provided, however, that in any year in which the taxes on any parcel of property within the either Plan Area are less than the Base Tax Amount, there shall be allocated and paid to the City and the County only the taxes actually imposed. The Base Tax Amounts for each tax parcel within the Plan Areas are shown on Exhibit C attached hereto.

ii. The portion of the real property taxes payable with respect to each tax parcel that constitutes Dedicated Taxes (as defined below) and is not included in the Base Tax Amount shall be retained by the City and the County for their respective debt service funds. “Dedicated Taxes” are defined in T.C.A. § 9-23-102 of the Tax Increment Act, as “that portion of property taxes, if any, designated by a taxing agency to pay debt service on the taxing agency’s debt.” “Taxing agency” is defined in the Tax Increment Act as “any county, city, town, metropolitan government or other public entity that levies property taxes on property within a plan area and that has approved the plan,” which would include both the City and the County. To the extent that the amount of Dedicated Taxes is not determined by resolution of the governing body of either the City or the County, the amount of

iii. Dedicated Taxes may be determined by a certificate of the chief financial officer of the City or the County or in such reasonable manner as either the City or the County shall select.

iv. With respect to the City, one hundred percent (100%) of the excess of real property taxes over the Base Tax Amount and the Dedicated Taxes (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 Projects and/or (B) to pay debt service on the obligations expected to be issued by the Board to finance such costs within the Plan Area.

v. With respect to the County, the County shall retain, as to each parcel as to which allocation is occurring, in addition to the Base Tax Amount and the Dedicated Taxes, the amount of the County's property taxes that is projected to be paid to the County's school Fund 141 upon completion of the projects is approximately \$39,461.00 annually. After these deductions, the remainder (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 Projects and/or (B) to pay debt service on the obligations expected to be issued by the Board to finance such costs within the Plan Area. The sum of the City TIF Revenues and County TIF Revenues for a given year shall be referred to as the "Tax Increment Revenues."

The allocations of the Tax Increment Revenues are further subject to the retention or payment of any applicable administrative expenses and fees of the Board, the City, or the County, which are permitted by applicable law and consistent with any policies of any of such entities not to exceed the limits contained in the Tax Increment Act.

b. Calculating the Tax Increment Revenues. It is expected that existing tax parcels within the Plan Area will need to be subdivided and/or aggregated in order to facilitate the phased development of the Plan Area. The Base Tax Amount with respect to each parcel 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 or such other manner as is acceptable to the Board. If tax parcels are aggregated, the Base Tax Amount for each such parcel shall also be aggregated.

The Board is also authorized to designate, by notice to the City and the County, the allocation of Tax Increment Revenues for certain parcels within the Plan Area will begin in different years from the allocations of Tax Increment Revenues for other parcels within the Plan Area. This will allow the Board to match Tax Increment Revenues from the development of each of the parcels. The allocation of Tax Increment Revenues for each parcel within the Plan Area will

be subject to the maximum allocation period provided below and pursuant to a development agreement to be entered into between the Board and the Developer.

Allocations of Tax Increment Revenues by the City and the County shall be made (i) as to Tax Increment 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 Tax Increment Revenues derived from delinquent taxes, within sixty (60) days from when such taxes are collected by the City and County.

c. Maximum Amount. The aggregate amount of Tax Increment Revenues allocated to the Board pursuant to this Plan shall not in any event exceed \$12,500,000, which includes issuance costs and any reserve funds for financing, but does not include interest on any debt obligations payable from Tax Increment Revenues, which interest is payable in addition to the \$12,500,000 limit.

d. Time Period. Tax Increment Revenues will be allocated to the Board as provided in this Plan for a period not in excess of twenty (20) tax years, as to each parcel in the Plan Area, with the commencement of each allocation period as to each parcel being determined as is provided in the development agreement between the Board and the Developer; provided, however, that upon receipt of a written determination from the State Officers that an allocation period not exceeding twenty-seven (27) years is in the best interests of the State, then taxes will be divided and distributed for such longer period. The Board is authorized to request such a written determination.

Until an allocation of Tax Increment Revenues commences as to a parcel as described above, no Tax Increment Revenues shall be allocated to the Board with respect to such parcel. The allocation of Tax Increment Revenues shall continue until all debt obligations are satisfied and/or eligible costs expenditures have been paid as provided in the development agreement to be entered into between the Board and the Developer, subject to the maximum allocation period and maximum amount above. The allocation period for Tax Increment Revenues as to each parcel within the Plan Area shall commence not later than (i) the first full calendar year after completion of the initial improvements on such parcel or (ii) the 2025 calendar year, all as to be provided in more detail in the development agreement.

e. Debt Issuance and/or Reimbursement of Eligible Costs. The Board may borrow funds through the issuance and sale of notes, bonds or other obligations of the Board payable from Tax Increment Revenues in one or more issuances, to pay for or reimburse eligible costs (as described above) relating to the Projects. The Board may pledge all or a portion of the Tax Increment Revenues allocated to the Board pursuant to this Plan to the payment of any 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 in any manner whatsoever, and the source of the funds to satisfy the Board's payment obligations thereunder shall

be limited, as to the Board, solely to the Tax Increment Revenues and shall otherwise be non-recourse to the Board. Any debt obligation of the Board may be refinanced by the Board at any time as permitted by the Tax Increment Act, and upon such refinancing, available Tax Increment 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. Tax Increment Revenues may also be applied directly to pay or reimburse eligible costs relating to the Projects. The application of Tax Increment Revenues shall be governed by one or more development agreements to be entered into by the Board and the Developer providing for the terms under which the Board would incur debt payable from the Tax Increment Revenues or otherwise agree to pay or reimburse eligible costs relating to the Projects.

f. Finding of Economic Benefit. The Board, the City and the County, by the adoption of this Plan, find that the Projects as a whole are within areas that could provide substantial sources of tax revenues and economic activity to the City and the County, and find that the use of the Tax

Increment Revenues, as described herein, is in furtherance of promoting economic development in the City and the County, and that the use of the Tax Increment Revenues as provided herein will develop trade and commerce in and adjacent to the City and the County, will contribute to the general welfare, and will alleviate conditions of unemployment; and that the construction and equipping of the Projects will be necessary and advantageous to the Board in furthering the purposes of the Tax Increment Act.

VIII. Approval Process

Pursuant to Tenn. Code Ann. § 7-53-312, the process for the approval of this Plan is as follows:

a. The Board shall hold a public hearing on this Plan after publishing notice of such hearing in a newspaper of general circulation in the City and the County at least two (2) 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. Following approval by the Board at such public hearing, the Board shall submit this Plan to the governing bodies of the City and the County for their approval.

b. The governing bodies of both the City and the County must approve this Plan for this Plan to be effective to both the City and the County. This Plan may be approved by resolution of the governing bodies of the City and the County, whether the local charter provisions of the City or the County provide otherwise. If the governing body of either the City or the County fails to approve this Plan, this Plan will not become effective. If either of the City or the County make any changes to this Plan in connection with their approval hereof, such changes must be approved by

the Board following a public hearing related thereto, and such changes must also be approved by the other governing body, the City or the County, as applicable.

c. Once the governing bodies of the City and the County have approved this Plan, this Plan and all supporting resolutions of the Board, the City, and the County shall be submitted to the State Officers of the State of Tennessee requesting a written determination that it is in the best interest of the State for the allocation period described above to not exceed twenty-seven (27) years for the Tax Increment Revenues.

d. Once the governing bodies of the City and the County have approved this Plan, the Plan shall be filed with the local taxing officials and the Comptroller of the State as required by the Tax Increment Act. Annual statements of incremental tax revenues allocated to the Board shall be filed with the State Board of Equalization. The Board will also comply with all other procedural requirements of the Tax Increment Act and other applicable laws.

Exhibit A

Decatur Pike Parcel

Tax Parcel Nos. 046 238.00 and 046 239.00

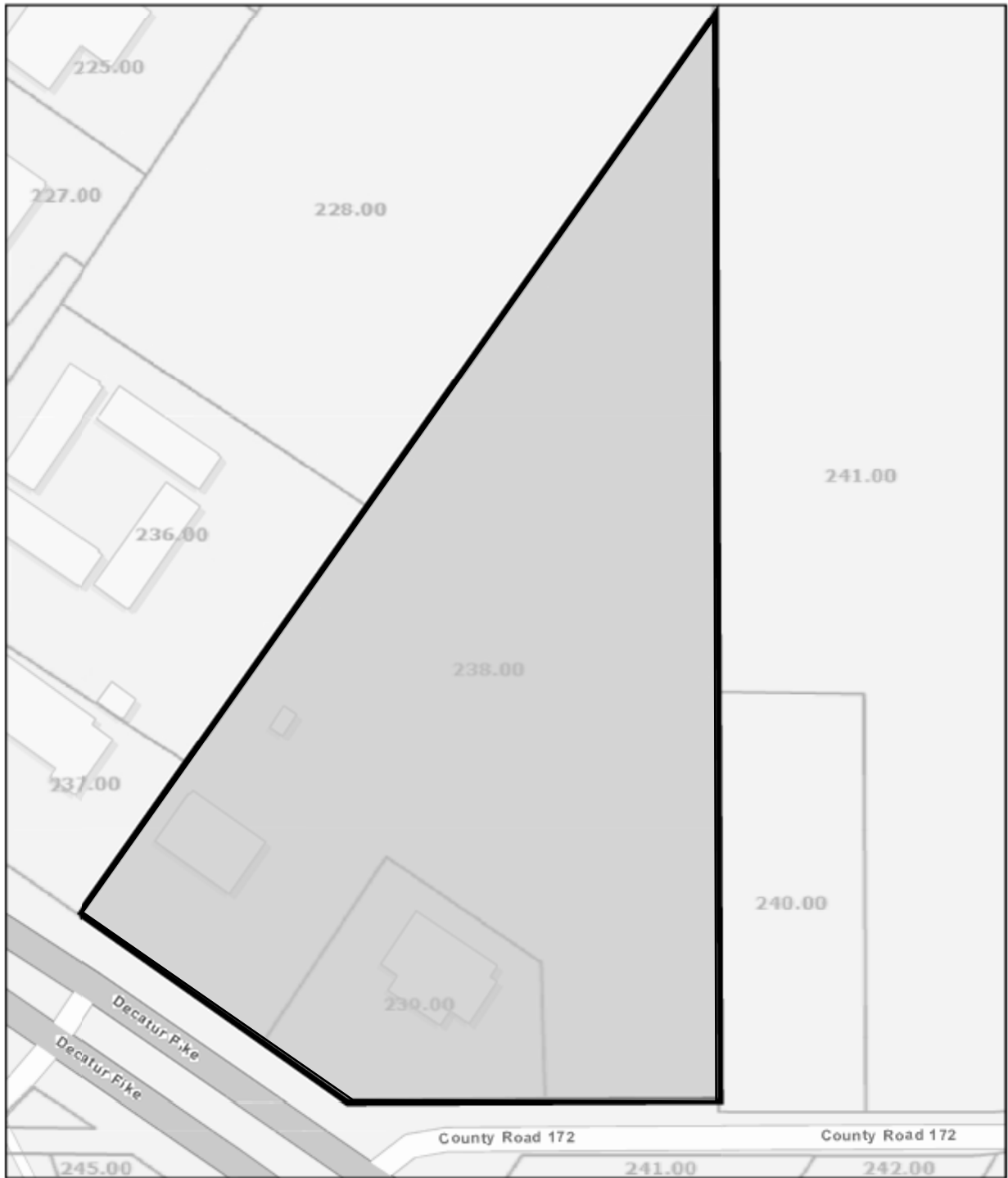


Exhibit B

Dennis Street Parcel

Tax Parcel Nos. 056 135.00 and 056I A 005.00



Exhibit C

Parcel Identification Numbers of Parcels in Hotel Development Plan Area and Base Taxes for Each Parcel

<u>Tax ID Number</u>	<u>2022 City Taxes</u>	<u>2022 County Taxes</u>	<u>Total Base Taxes</u>
046 238.00	\$4,966.00	\$5,701.00	\$10,667.00
046 238.00 001	\$1,179.00	\$1,354.00	\$2,533.00
046 239.00	\$4,238.00	\$4,865.00	\$9,103.00
TOTALS	\$10,383.00	\$11,920.00	\$22,303.00

Parcel Identification Numbers of Parcels in Retail Development Plan Area and Base Taxes for Each Parcel

<u>Tax ID Number</u>	<u>2022 City Taxes</u>	<u>2022 County Taxes</u>	<u>Total Base Taxes</u>
056 135.00	\$107.00	\$123.00	\$230.00
056I A 005.00	\$5,024.00	\$5,767.00	\$10,791.00
TOTALS	\$5,131.00	\$5,890.00	\$11,021.00

8. RECESS FROM SPECIAL CALL MEETING

Special call meeting ended at 5:20 pm.

 MELINDA KING
 McMinn County Clerk

Attest:

 Deputy Clerk (date)