

**THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF CHATTANOOGA,
TENNESSEE**

**ECONOMIC IMPACT PLAN FOR EAST CHATTANOOGA RISING
DEVELOPMENT AREA**

I. Authority for Economic Impact Plan

Industrial development corporations ("IDBs") are authorized under Tenn. Code Ann. § 7-53-312 to prepare and submit to cities and counties an Economic Impact Plan (EIP) 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. Tennessee Code Annotated § 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.

II. The Project and Its Zoning

For this EIP, the proposed Project, as defined within Tenn. Code Ann. § 7-53-101(15)(A)(ii) and (iv), is an industrial development facility by Nippon Paint Automotive Americas on a 28.94-acre parcel, which is also referred to later on as the "project site." The Project will create 150 jobs and invest \$59 million in real and personal property improvements of a LEED-certified facility in East Chattanooga. The facility will manufacture and export automotive paint for the North American market, including Canada and Mexico. The Project Site is zoned M1, which allows for the proposed industrial use and is reflected in the attached exhibits, and specifically, the boundary map and legal description is sited on parcel 136E-A-005. Significant public roadway/infrastructure upgrades in the Project Site will be necessary to Hardy, Sherman, Heaton, and Southern Streets, as well as Roanoke Avenue (also referred to as "TIF District Roads). Other future mixed-use projects will also fall within the Plan Area. The Project Site and the public infrastructure improvements that benefit the City as a whole are herein referred to collectively as Project.

The Project Site is in close proximity to sites where the City of Chattanooga has made previous investments in public infrastructure: \$6 million in the construction of the new Avondale Youth and Family Development Center; \$2 million in renovations to Fire Station No. 4 Engine Company; and \$2 million in improvements to the Wilcox Boulevard Tunnel.

In order to make the Project financially feasible, the IDB of the City of Chattanooga intends to, subject to the approval of the City Council ("Council") and the County Commission ("Commission"), engage in Tax Increment Financing (TIF) pursuant to Title 7, Chapter 53 of Tennessee Code Annotated to provide funds to pay for the infrastructure improvements associated with the Project. The proceeds of the TIF would be used exclusively to pay for all or a portion of

the public infrastructure improvements, including the extension of Hardy Street, and costs of statutorily qualifying and eligible projects and expenses. EXHIBIT A

III. Boundaries of Plan Area

The Plan Area is hereby declared to be subject to this Economic Impact Plan, and the Project is hereby identified as the Nippon Paint Automotive Americas, Inc. project that will be located within the Plan Area. The East Chattanooga area has seen disinvestment during the past 50 years. The area subject to this Economic Impact Plan, and to the tax increment financing provisions described below, includes the Project Site and property that will directly benefit from the development of the Project. The Plan Area generally includes the following tax parcels: 136E-A-005, 136E-A-005.02, 136K-A-008, 136K-A-009, 136K-A-010, 136K-A-011, 136K-A-013, 136K-A-014, 136K-A-015, 136K-A-012, 136K-A-016, 136K-A-017, 136K-A-018, 136K-A-019, 136K-C-001, 136K-C-004, 136K-C-005, 136K-C-006, 136K-C-007, 136K-C-008, 136K-C-009, 136K-A-006, and 136K-A-007. The area that will be subject to this Plan 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. Likewise, the legal description is 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 to Project

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 associated with the Project. As with all IDB projects, financial assistance will only be provided with IDB approval for each expenditure that qualifies as a statutorily eligible project or expense.

The maximum amount that will be available by the Board for such financial assistance shall be approximately \$4.1 million plus carried interest, reserve accounts, fees and expenses not to exceed \$1.8 million and the projected total cost of the TIF is provided in the attached Exhibit D and also included as Exhibit E are the anticipated costs of the Project that will be funded by these TIF funds.

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

The Project will benefit the surrounding properties in several ways. First, it will create jobs within walking distance of local residents. Second, it will enhance the land valuation of the surrounding parcels by revitalizing and bringing economic life to the area. Third, it will encourage additional businesses to relocate to the East Chattanooga area.

VI. The Benefits to the City/County and the Job Numbers/Wages

The City of Chattanooga (“the City”) and Hamilton County (“County”) stand to benefit in many ways from the Project. A description of these benefits is more fully set forth in the attached Economic Impact Study, identified as Exhibit F, which estimates a total economic impact of \$426 million dollars in direct and indirect wages and \$16 million dollars in local taxes over a 20 year period.

The Project forecasts the addition of approximately \$59 million dollars in real and personal property to the tax rolls. After a period of tax increment financing, the addition to the tax base is expected to generate approximately \$292,000 annually in local tax dollars per year.

Furthermore, the Project will directly create approximately 150 jobs and these jobs will result in an addition of more than \$147 million dollars in wages during the 20 year period. This economic growth will not be limited to the Plan Area. Instead, the economic growth will extend to the surrounding community.

Additionally, the Plan Area will be enhanced aesthetically with a revitalized development, significant public infrastructure upgrades, the removal of blight, and the incorporation of a job employment center into the neighborhood. An extended Hardy Street will provide visual sightlines directly to the new facility and provide employees with vehicular, pedestrian, and bicycle access from the main neighborhood artery. This will support area businesses on Glass Street and increase Chattanooga’s tax base, and it is not feasible without tax increment financing.

VII. 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 Plan Area will be distributed as follows in accordance with Tenn. Code Ann. § 7-53-312:

A1. The portion of the real and personal property taxes that were payable with respect to the Plan Area for the year prior to the date of approval of this Economic Impact Plan 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 Plan Area are less than the Base Tax Amount, there shall be allocated and paid to the City/County only the taxes actually imposed. Current base year taxes for this Economic Impact Plan are zero due to the property site and plan area being owned by the City prior to TIF Application.

A2. The entire increment is all new taxes for both City and County. One hundred percent of the real and personal property taxes (less portion of County property taxes assigned to County Schools and portion of County property taxes allocated toward debt service and portion of City property taxes allocated toward debt service) shall be, as

collected, paid into a separate fund of the Board, created to hold such payments until the tax proceeds in the fund are to be applied to pay any debt issued by the City of Chattanooga and is specifically used to pay for the costs of statutorily qualifying and eligible projects and expenses.¹

A3. The annual Administrative Fees shall be waived by both the City and County.²

B. TIF Obligations. In order to pay for all or a portion of the various other public infrastructure improvements associated with the Project, the Board intends to use the TIF Revenues to pay debt service on obligations incurred to finance such costs and costs of statutorily qualifying and eligible projects and expenses. This tax increment financing will be structured as follows:

B1. The City of Chattanooga will incur not to exceed \$4.0 million (net present value) dollars plus interest, reserve accounts, fees and expenses. The interest, reserve accounts, fees and expenses shall not exceed an additional \$1.9 million dollars. The Board shall pledge any and all TIF Revenues allocated to the Board pursuant to this Economic Impact Plan, less the Administrative Fee if applicable, to the payment of such notes or other obligations.

B2. The proceeds of the TIF shall be used to pay all or a portion of the costs of the various public infrastructure improvements associated with the Project including interest on the notes, bonds, or other obligations for a maximum period of twenty (20) years from the date property taxes are assessed by the City and County.

C. Time Period. Taxes on real and personal property within the Project Area will be distributed as provided in this Section of the Economic Impact Plan for a period equal to twenty (20) years from the date of the first TIF payment upon full reappraisal of the completed property for each redevelopment parcel.

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.

¹ The increment referenced in Part VII. A. 2 is worded in this manner to clearly indicate that the City/ County shall preserve and protect the bonds, loans, or other indebtedness that are secured with pledged property tax revenue within this District as provided for by state law.

² Both the City and the County will each individually assess a 5% administrative fee on the remaining increment that is associated with the City/County as described in Part VII. A. 2.

VIII. 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 IDB. 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 IDB shall work with the City of Chattanooga to review the Application. If the IDB determines that it has received a properly completed Application, the IDB 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 IDB receives a Resolution of Intent from the City Council authorizing the IDB 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 IDB 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 IDB whether the Economic Impact Plan is qualified to be considered for submission to City Council for approval.

E. Public Hearing. The IDB 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. Commission/Council 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. Approval Via Resolution. To collect 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 all of the following: the State of Tennessee Department of Economic and Community Development, the Tennessee Comptroller of the Treasury and the Tennessee Building Commission, for 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 the Nippon Paint Automotive Americas, Inc project and the surrounding for East Chattanooga Rising area.

EXHIBITS

A) Site Plan/ Map for the East Chattanooga Rising District

B) Detailed List of Properties

C) Plan Area and Legal Description

D) Projected Total TIF Costs

E) Projected Project Costs

F) Economic Impact Study

Exhibit A: Site Plan/ Map for the East Chattanooga Rising District

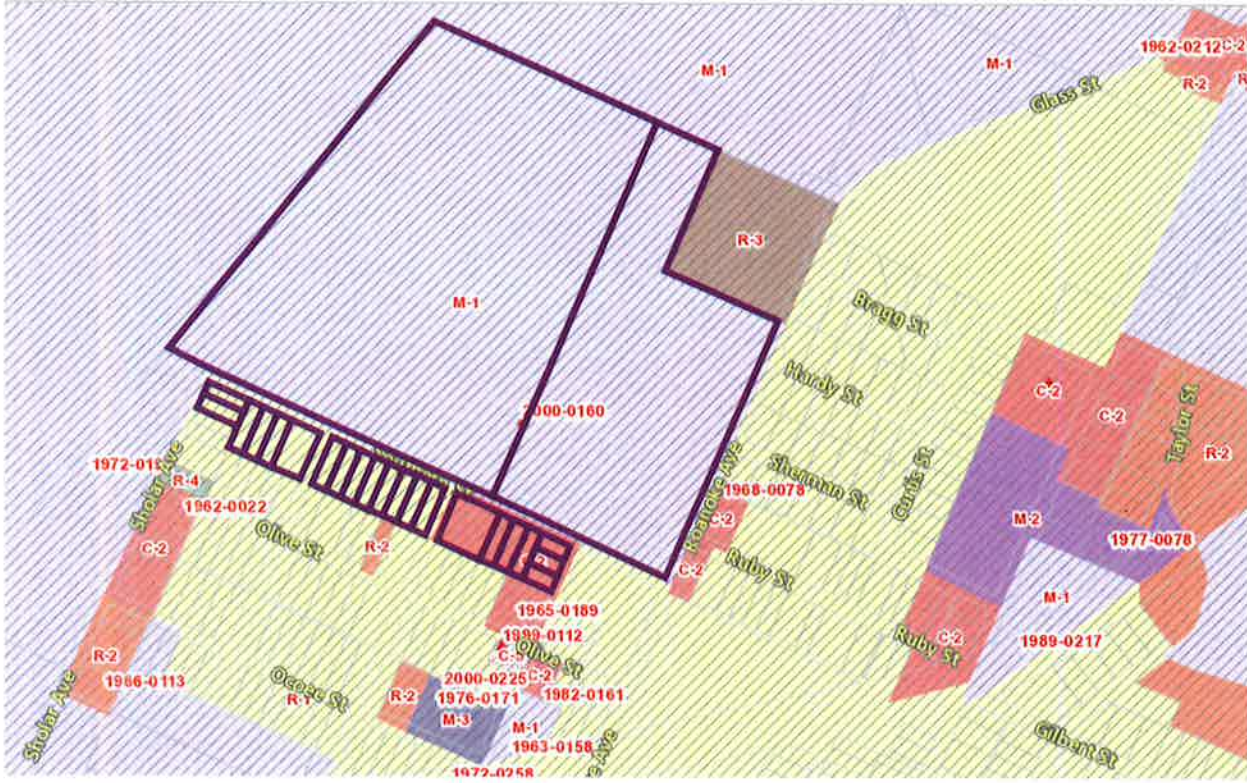


Exhibit B: Detailed List of Properties

| Tax Parcel # | Zoning | Location | Ownership |
|---------------|--------|-----------------------------|---|
| 136E-A-005 | M-1 | Project Site & Plan Area | City of Chattanooga pending closing with Nippon Paint Automotive Americas, Inc. |
| 136E-A-005.02 | M-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-008 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-009 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-010 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-011 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-013 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-014 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-015 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-012 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-016 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-017 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-018 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-019 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-001 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-004 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-005 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-006 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-007 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-008 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-C-009 | C-2 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-006 | R-1 | Plan Area & Future Projects | City of Chattanooga |
| 136K-A-007 | R-1 | Plan Area & Future Projects | City of Chattanooga |

Exhibit C: Legal Description of Plan Area

SURVEYOR'S DESCRIPTION:

LOT ONE, HARRIET TUBMAN SUBDIVISION

PART TAX PARCEL 136E A 005

Land located in the City of Chattanooga, Hamilton County, Tennessee. Being LOT ONE, Harriet Tubman Subdivision, of record in Plat Book 116, Page 121, Register's Office, Hamilton County Tennessee, (ROHC), and being a portion of the property of the City of Chattanooga, Tennessee, is described by Deed Book 10196, Page 426, ROHC, and the City of Chattanooga Ordinance 13419, and being more particularly described as follows:

BEGINNING at an iron rod at the northwest corner of aforesaid property of the City of Chattanooga, said point located at Tennessee State Plane Coordinates: N: 266,677.42, E: 2,188,885.93;

Thence South 65 degrees 48 minutes 56 seconds East, along the northern line of aforesaid property, a distance of 774.95 feet to an iron rod;

Thence South 24 degrees 11 minutes 04 seconds West, along the eastern line of aforesaid LOT ONE, a distance of 1,318.00 feet an iron rod in the northern Right-of-Way line of Southern Street;

Thence North 65 degrees 48 minutes 56 seconds West, along said Right-of-Way line, a distance of 1,137.69 feet to an iron rod at the southwest corner of aforesaid property of the City;

Thence North 39 degrees 34 minutes 21 seconds East, along the western line of aforesaid property, a distance of 1,367.01 feet to the POINT OF BEGINNING.

LOT ONE, as described herein contains 28.94 Acres, more or less.

SURVEYOR'S DESCRIPTION:

LOT TWO, HARRIET TUBMAN SUBDIVISION

PART TAX PARCEL 136E A 005.02

Land located in the City of Chattanooga, Hamilton County, Tennessee. Being LOT TWO, Harriet Tubman Subdivision, of record in Plat Book 116, Page 121, Register's Office, Hamilton County Tennessee, (ROHC), and being a portion of the property of the City of Chattanooga, Tennessee, is described by Deed Book 10196, Page 426, ROHC, and the City of Chattanooga Ordinance 13419, and being more particularly described as follows:

COMMENCE at an iron rod at the northwest corner of LOT ONE, property of the City of Chattanooga, said point located at Tennessee State Plane Coordinates: N: 266,677.42, E: 2,188,885.93;

Thence South 65 degrees 48 minutes 56 seconds East, along the northern line of aforesaid property, a distance of 774.95 feet to an iron rod, located at Tennessee State Plane Coordinates: N: 266,359.94, E: 2,189,592.86, which is the POINT OF BEGINNING for LOT TWO;

Thence South 65 degrees 48 minutes 56 seconds East, along said northern line, a distance of 214.81 feet to an iron rod;

Thence leaving said northern line, and with property lines of Hamilton County, Tennessee, Board of Education, of record in Deed Book 5117, Page 438, ROHC, the following courses and distances:

South 23 degrees 47 minutes 30 seconds West, a distance of 438.00 feet to an iron rod;

South 65 degrees 48 minutes 56 seconds East, a distance of 397.81 feet to an iron rod in the western Right-of-Way line of Roanoke Avenue;

Thence South 23 degrees 47 minutes 30 seconds West, along said Right-of-Way line, a distance of 880.03 feet to a PK Nail at the intersection of aforesaid Right-of-Way line with the northern Right-of-Way line of Southern Street;

Thence North 65 degrees 48 minutes 56 seconds West, along said northern Right-of-Way line, a distance of 621.66 feet to an iron rod;

Thence North 24 degrees 11 minutes 04 seconds East, along the western line of aforesaid LOT TWO, a distance of 1,318.00 feet to the POINT OF BEGINNING.

LOT TWO, as described herein, contains 14.67 Acres, more or less.

SOUTHERN PROPERTIES:

Lots Seventy-One (71) through Eighty-Five (85), and Lots One-Hundred-Two (102) through One-Hundred-Nine (109), Peyers Addition Amended, Plat Book 4, Page 24,

4, Page 24, ROHC, Deed Book 5760, Page 297, Tax Map Numbers 136K-A-006, 136K-A-007, 136K-A-008, 136K-A-009, 136K-A-010, 136K-A-011, 136K-A-012,

136K-A-013, 136K-A-014, 136K-A-015, 136K-A-016, 136K-A-017, 136K-A-018, and 136K-019 for Lots 71 through 85; and Tax Map Numbers 136K-C-001,

136K-C-004, 136K-C-005, 136K-C-006, 136K-C-007, 136K-C-008, and 136K-C-009 for Lots 102 through 109.

Exhibit D: Projected Total TIF Costs

Total infrastructure costs will be determined after the Request for Proposal process and resulting selection of a master developer has been completed following public input and RFP award in the first quarter of 2020, pending final approval by the Industrial Development Board. It is estimated that infrastructure costs for TIF District Roads will be approximately \$4,500,000 depending on master developer recommendations.

The initial estimate for the extension of Hardy Street for the main entrance to Nippon Paint Automotive Americas, Inc. is proposed at approximately \$800,000 as a project of the Chattanooga Department of Transportation.

Exhibit E: **Projected Project Costs**

| | |
|-------------------------------|---------------------|
| Building - Real Property | \$23,000,000 |
| Equipment - Personal Property | 36,000,000 |
| Soft Costs | 2,000,000 |
| Hardy Street Extension | 800,000 |
| Projected Costs | \$61,800,000 |

Exhibit F: **Economic Impact Study**

Economic Impact Analysis - Younger Associates

**City of Chattanooga, Hamilton County, TN
Tubman TIF District Development
Economic Impact Analysis - Summary**

| 20-Year Impact from Ongoing Operations, Plus One-Time Construction Impact | | | | | | | |
|---|---|------------------------------------|-----------------|-------------------|--------------------------|--|-------------------|
| | Total Jobs (Direct, Indirect & Induced) | Total Wages (Direct & Indirect) | Local Sales Tax | Local Other Taxes | Indirect Property Tax | City & County Direct Property Tax (Allocated to Debt Service & Schools) | Total Local Taxes |
| 20 Years of Operations + One-Time Impact | 449 | \$ 426,526,061 | \$ 5,072,591 | \$ 1,873,256 | \$ 4,196,495 | \$ 5,078,382 | \$ 16,220,724 |

Total Taxes Designated to TIF During the 20-Year Period: \$ 5,853,731

Net Present Value of Taxes Designated to TIF: \$ 4,044,921

Benefit/Cost Ratio (Ratio of Taxes Designated to TIF to Local Taxes Generated From Operations) 2.77

**City of Chattanooga, Hamilton County, TN
Tubman TIF District Development
Economic Impact Analysis**

| One-Time Impact from Construction | |
|---|-----------------------|
| Total Capital Investment | \$ 59,000,000 |
| Building - Real Property * | \$ 23,000,000 |
| RIMS II Final Demand Output Multiplier ¹ | 1.7619 |
| Economic Impact | \$ 40,523,700 |
| Sales Tax Revenue from Capital Investment ² | \$ 207,000 |
| Equipment - Personal Property* | \$ 36,000,000 |
| RIMS II Final Demand Output Multiplier ² | 1.6970 |
| Economic Impact | \$ 61,092,000 |
| Total Economic Impact from Capital Investment | \$ 101,615,700 |
| RIMS II Final Demand Employment Multiplier ³ | 8.8861 |
| Direct/Indirect Jobs Supported During Construction Period** | 204 |
| Hamilton County Annual Average Wage - All Industries ⁴ | \$ 50,654 |
| Wages Paid to Direct/Indirect/Induced Jobs | \$ 10,333,416 |
| Sales Tax Revenue from Wages ⁵ | \$ 117,878 |
| Other Tax Revenue from Wages ⁶ | \$ 45,383 |
| Total Tax Revenue Generated During Construction Period | \$ 370,261 |

*Capital investment estimates provided by the developer.

**This number represents the total jobs supported during the construction period. Example: If the construction period is two years, an average of 102 jobs would be supported annually.

**City of Chattanooga, Hamilton County, TN
Tubman TIF District Development
Economic Impact Analysis**

| Annual Impact of Operations - Painting & Coating Manufacturing Facility | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|
| Number of New Direct Jobs* | 24 | 65 | 65 | 120 | 139 |
| Directs Wages & Benefits* | \$ 1,327,260 | \$ 3,594,663 | \$ 3,594,663 | \$ 6,636,300 | \$ 7,687,048 |
| RIMS II Direct Effect Employment Multiplier ⁷ | 2.9954 | 2.9954 | 2.9954 | 2.9954 | 2.9954 |
| Direct Jobs Supported by Operations | 48 | 130 | 130 | 239 | 277 |
| Total Jobs Supported by Operations (Direct & Indirect) | 72 | 195 | 195 | 359 | 416 |
| Hamilton County Annual Average Wage - All Industries ⁴ | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 |
| Total Wages - Direct/Indirect/Induced | \$ 2,431,392 | \$ 6,585,020 | \$ 6,585,020 | \$ 12,106,306 | \$ 14,031,158 |
| Total Wages Paid to Direct & Indirect Jobs | \$ 3,758,652 | \$ 10,179,683 | \$ 10,179,683 | \$ 18,742,606 | \$ 21,718,206 |
| Sales Tax Revenue from Wages ⁵ (Indirect) | \$ 42,877 | \$ 116,125 | \$ 116,125 | \$ 213,806 | \$ 247,750 |
| Other Tax Revenue ⁶ | \$ 16,508 | \$ 44,708 | \$ 44,708 | \$ 82,315 | \$ 95,384 |
| Residential/Commercial Property Tax Revenue ⁸ | \$ 37,820 | \$ 102,430 | \$ 102,430 | \$ 189,102 | \$ 219,043 |
| Total Tax Revenue - from Operations & Wages | \$ 97,205 | \$ 263,263 | \$ 263,263 | \$ 485,223 | \$ 562,177 |

*Projection provided by the developer.

**City of Chattanooga, Hamilton County, TN
Tubman TIF District Development
Economic Impact Analysis**

| Annual Impact of Operations - Painting & Coating Manufacturing Facility | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Number of New Direct Jobs* | 150 | 150 | 150 | 150 | 150 |
| Directs Wages & Benefits* | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 |
| RIMS II Direct Effect Employment Multiplier ⁷ | 2.9954 | 2.9954 | 2.9954 | 2.9954 | 2.9954 |
| Direct Jobs Supported by Operations | 299 | 299 | 299 | 299 | 299 |
| Total Jobs Supported by Operations (Direct & Indirect) | 449 | 449 | 449 | 449 | 449 |
| Hamilton County Annual Average Wage - All Industries ⁴ | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 |
| Total Wages - Direct/Indirect/Induced | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 |
| Total Wages Paid to Direct & Indirect Jobs | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 |
| Sales Tax Revenue from Wages ⁵ (Indirect) | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 267,402 |
| Other Tax Revenue ⁶ | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 102,950 |
| Residential/Commercial Property Tax Revenue ⁸ | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 236,378 |
| Total Tax Revenue - from Operations & Wages | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 606,730 |

*Projection provided by the developer.

**City of Chattanooga, Hamilton County, TN
Tubman TIF District Development
Economic Impact Analysis**

| Annual Impact of Operations - Painting & Coating Manufacturing Facility | Year 11 | Year 12 | Year 13 | Year 14 | Year 15 | Year 16 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Number of New Direct Jobs* | 150 | 150 | 150 | 150 | 150 | 150 |
| Directs Wages & Benefits* | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 |
| RIMS II Direct Effect Employment Multiplier ⁷ | 2.9954 | 2.9954 | 2.9954 | 2.9954 | 2.9954 | 2.9954 |
| Direct Jobs Supported by Operations | 299 | 299 | 299 | 299 | 299 | 299 |
| Total Jobs Supported by Operations (Direct & Indirect) | 449 | 449 | 449 | 449 | 449 | 449 |
| Hamilton County Annual Average Wage - All Industries ⁴ | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 |
| Total Wages - Direct/Indirect/Induced | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 |
| Total Wages Paid to Direct & Indirect Jobs | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 |
| Sales Tax Revenue from Wages ⁵ (indirect) | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 267,402 |
| Other Tax Revenue ⁶ | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 102,950 |
| Residential/Commercial Property Tax Revenue ⁸ | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 236,378 |
| Total Tax Revenue - from Operations & Wages | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 606,730 |

*Projection provided by the developer.

**City of Chattanooga, Hamilton County, TN
Tubman TIF District Development
Economic Impact Analysis**

| Annual Impact of Operations - Painting & Coating Manufacturing Facility | Year 17 | Year 18 | Year 19 | Year 20 | 20-Year Total |
|--|----------------------|----------------------|----------------------|----------------------|-----------------------|
| Number of New Direct Jobs* | 150 | 150 | 150 | 150 | 150 |
| Directs Wages & Benefits* | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 8,295,375 | \$ 147,270,559 |
| RIMS II Direct Effect Employment Multiplier ⁷ | 2.9954 | 2.9954 | 2.9954 | 2.9954 | |
| Direct Jobs Supported by Operations | 299 | 299 | 299 | 299 | 299 |
| Total Jobs Supported by Operations (Direct & Indirect) | 449 | 449 | 449 | 449 | 449 |
| Hamilton County Annual Average Wage - All Industries ⁴ | \$ 50,654 | \$ 50,654 | \$ 50,654 | \$ 50,654 | |
| Total Wages - Direct/Indirect/Induced | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 15,145,546 | \$ 268,922,086 |
| Total Wages Paid to Direct & Indirect Jobs | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 23,440,921 | \$ 416,192,645 |
| Sales Tax Revenue from Wages ⁵ (Indirect) | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 267,402 | \$ 4,747,713 |
| Other Tax Revenue ⁶ | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 102,950 | \$ 1,827,873 |
| Residential/Commercial Property Tax Revenue ⁸ | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 236,378 | \$ 4,196,495 |
| Total Tax Revenue - from Operations & Wages | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 606,730 | \$ 10,772,081 |

*Projection provided by the developer.

City of Chattanooga, Hamilton County, TN Tubman Development TIF District

Project:

| | |
|--|------------|
| Total Real Property Investment Year 1 of TIF: | 13,000,000 |
| 85% of Investment Assumed for Appraised Value: | 11,050,000 |
| Appraised Value of 28 Additional Acres Added to Tax Roll in TIF District | 1,120,000 |
| Total Appraised Value of Development | 12,170,000 |
| Estimated Assessed Value of Development (40% Ratio) | 4,868,000 |
| Current Assessed Value of Parcels in the Development | - |
| Real Property Incremental Assessed Value Included in TIF: | 4,868,000 |

Total Development

| | |
|----|------------|
| \$ | 13,000,000 |
| \$ | 11,050,000 |
| \$ | 1,120,000 |
| \$ | 12,170,000 |
| \$ | 4,868,000 |
| \$ | - |
| \$ | 4,868,000 |

Hamilton County Tax Schedule

| Hamilton County Tax Rate: \$2.7652 | Real Property | | | | | Total Funds Allocated to TIF |
|------------------------------------|----------------------|--|---------------------------------------|-------------------------------|---------------------------------------|------------------------------|
| | New Tax on Increment | Taxes Allocated to Debt Service (\$0.5063) | Taxes Allocated to Schools (\$1.2503) | Remaining New Incremental Tax | County Administrative Fee/Trustee Fee | |
| Assessed Value | \$ 4,868,000 | 22.3% | 45.2% | | 7.0% | |
| Year 1 | \$ 134,610 | \$ 30,018 | \$ 60,844 | \$ 43,748 | \$ 3,062 | \$ 40,686 |
| Year 2 | \$ 134,610 | \$ 30,018 | \$ 60,844 | \$ 43,748 | \$ 3,062 | \$ 40,686 |
| Assessed Value* | \$ 8,268,000 | | | | | |
| Year 3 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 4 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 5 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 6 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 7 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 8 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 9 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 10 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 11 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 12 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 13 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 14 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 15 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 16 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 17 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 18 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 19 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Year 20 | \$ 228,627 | \$ 50,984 | \$ 103,339 | \$ 74,304 | \$ 5,201 | \$ 69,103 |
| Total | \$ 4,384,506 | \$ 977,748 | \$ 1,981,790 | \$ 1,424,968 | \$ 99,748 | \$ 1,325,220 |
| | | | | | **Net Present Value | \$ 885,535 |

Total Taxes Designated to Hamilton County Debt Service:

Total Taxes Designated to Schools:

Total Taxes Designated to City of Chattanooga Debt Service:

Total Taxes Designated to TIF:

Net Present Value of Taxes Designated to TIF:

*In year three, the project will invest an additional \$10,000,000 in real property (\$8,500,000 appraised value, \$3,400,000 assessed value) that will be added to the TIF.
 **The discount rate for NPV calculation is 4%.

Chattanooga Tax Schedule

| City of Chattanooga Tax Rate: \$2.2770 | Real Property | | | | | Total Funds Allocated to TIF |
|--|----------------------|--|-------------------------------|-------------------------|----------------------------------|------------------------------|
| | New Tax on Increment | Taxes Allocated to Debt Service (\$9.4029) | Remaining New Incremental Tax | City Administrative Fee | Remaining Funds Allocated to TIF | |
| Assessed Value | \$ 4,868,000 | 17.7% | | 5.0% | | |
| Year 1 | \$ 110,844 | \$ 19,619 | \$ 91,225 | \$ 4,561 | \$ 86,664 | \$ 127,350 |
| Year 2 | \$ 110,844 | \$ 19,619 | \$ 91,225 | \$ 4,561 | \$ 86,664 | \$ 127,350 |
| Assessed Value* | \$ 8,268,000 | | | | | |
| Year 3 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 4 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 5 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 6 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 7 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 8 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 9 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 10 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 11 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 12 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 13 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 14 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 15 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 16 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 17 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 18 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 19 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Year 20 | \$ 188,262 | \$ 33,322 | \$ 154,940 | \$ 7,747 | \$ 147,193 | \$ 216,296 |
| Total | \$ 3,610,404 | \$ 639,034 | \$ 2,971,370 | \$ 148,569 | \$ 2,822,801 | \$ 4,148,028 |
| | | | | | **Net Present Value | \$ 2,771,772 |

Total Taxes Designated to Hamilton County Debt Service:

Total Taxes Designated to Schools:

Total Taxes Designated to City of Chattanooga Debt Service:

Total Taxes Designated to TIF:

Net Present Value of Taxes Designated to TIF:

*In year three, the project will invest an additional \$10,000,000 in real property (\$8,500,000 appraised value, \$3,400,000 assessed value) that will be added to the TIF.
 **The discount rate for NPV calculation is 4%.

City of Chattanooga, Hamilton County, TN Tubman Development TIF District

Project: **Total Development**
Total Personal Property Investment - Year 1 **21,000,000**
Assessed Value of Personal (30% Ratio) **6,300,000**

| Hamilton County Tax Rates: \$2.7652 | Chattanooga Tax Schedule | | | | | | | | | | Total | | | | |
|--|----------------------------|---------------------|--|---------------------------------------|-------------------------------|---|----------------------------------|--|-------------------|-------------------|--|-------------------------------|-------------------------|----------------------------------|------------------------------|
| | Personal Property - Year 1 | | | | | Personal Property - Year 1 | | | | | | | | | |
| Assessed Value | Depreciation Rate | New Tax | Taxes Allocated to Debt Service (\$0.5083) | Taxes Allocated to Schools (\$1.2503) | Remaining New Incremental Tax | County Administrative Fee & Trustee Fee | Remaining Funds Allocated to TIF | City of Chattanooga Tax Rate: \$2.2770 | Depreciation Rate | New Tax | Taxes Allocated to Debt Service (\$0.4029) | Remaining New Incremental Tax | City Administrative Fee | Remaining Funds Allocated to TIF | Total Funds Allocated to TIF |
| | \$ 6,300,000 | | 22.3% | 45.2% | | 7.0% | | | | | 17.7% | | 5.0% | | |
| Year 1 | 0.88 | \$ 153,303 | \$ 34,187 | \$ 69,293 | \$ 49,823 | \$ 3,488 | \$ 46,335 | Year 1 | 0.88 | \$ 126,237 | \$ 22,344 | \$ 103,893 | \$ 5,195 | \$ 98,698 | \$ 145,033 |
| Year 2 | 0.75 | \$ 130,656 | \$ 29,136 | \$ 59,057 | \$ 42,463 | \$ 2,972 | \$ 39,491 | Year 2 | 0.75 | \$ 107,588 | \$ 19,043 | \$ 88,545 | \$ 4,427 | \$ 84,118 | \$ 123,609 |
| Year 3 | 0.63 | \$ 109,751 | \$ 24,474 | \$ 49,607 | \$ 35,670 | \$ 2,497 | \$ 33,173 | Year 3 | 0.63 | \$ 90,374 | \$ 15,996 | \$ 74,378 | \$ 3,719 | \$ 70,659 | \$ 103,832 |
| Year 4 | 0.50 | \$ 87,104 | \$ 19,424 | \$ 39,371 | \$ 28,309 | \$ 1,982 | \$ 26,327 | Year 4 | 0.50 | \$ 71,726 | \$ 12,696 | \$ 59,030 | \$ 2,952 | \$ 56,078 | \$ 82,405 |
| Year 5 | 0.38 | \$ 66,199 | \$ 14,762 | \$ 29,922 | \$ 21,515 | \$ 1,506 | \$ 20,009 | Year 5 | 0.38 | \$ 54,511 | \$ 9,648 | \$ 44,863 | \$ 2,243 | \$ 42,620 | \$ 62,629 |
| Year 6 | 0.25 | \$ 43,552 | \$ 9,712 | \$ 19,686 | \$ 14,154 | \$ 991 | \$ 13,163 | Year 6 | 0.25 | \$ 35,863 | \$ 6,348 | \$ 29,515 | \$ 1,476 | \$ 28,039 | \$ 41,202 |
| Year 7 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 7 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 8 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 8 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 9 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 9 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 10 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 10 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 11 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 11 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 12 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 12 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 13 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 13 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 14 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 14 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 15 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 15 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 16 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 16 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 17 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 17 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 18 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 18 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 19 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 19 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Year 20 | 0.20 | \$ 34,842 | \$ 7,770 | \$ 15,749 | \$ 11,323 | \$ 793 | \$ 10,530 | Year 20 | 0.20 | \$ 28,690 | \$ 5,078 | \$ 23,612 | \$ 1,181 | \$ 22,431 | \$ 32,961 |
| Total | | \$ 1,078,353 | \$ 240,475 | \$ 487,422 | \$ 350,456 | \$ 24,532 | \$ 325,924 | Total | | \$ 887,959 | \$ 157,167 | \$ 730,792 | \$ 36,540 | \$ 694,252 | \$ 1,020,164 |
| | | | | | | | | | | | | | | *Net Present Value \$ | \$ 775,688 |
| Total Taxes Designated to Hamilton County Debt Service: | | | | | | | | | | | | | | \$ | 240,475 |
| Total Taxes Designated to Schools: | | | | | | | | | | | | | | \$ | 487,422 |
| Total Taxes Designated to City of Chattanooga Debt Service: | | | | | | | | | | | | | | \$ | 157,167 |
| Total Taxes Designated to TIF: | | | | | | | | | | | | | | \$ | 1,020,176 |
| Net Present Value of Taxes Designated to TIF: | | | | | | | | | | | | | | \$ | 775,688 |

*The discount rate for NPV calculation is 4%.

City of Chattanooga, Hamilton County, TN Tubman Development TIF District

Project:

Total Personal Property Investment - Year 2

Assessed Value of Personal (30% Ratio)

Total Development

\$ 7,500,000
\$ 2,250,000

| Hamilton County Tax Schedule | | | | Chattanooga Tax Schedule | | | | Total | | | | |
|------------------------------------|-------------------|-------------------|--|---------------------------------------|-------------------------------|--|-------------------|---|----------------------------------|--|------------------------------|-------------------------------|
| Hamilton County Tax Rate: \$2.7652 | Depreciation Rate | New Tax | Personal Property - Year 2 | | | City of Chattanooga Tax Rate: \$2.2770 | Depreciation Rate | Personal Property - Year 2 | | | Total Funds Allocated to TIF | |
| | | | Taxes Allocated to Debt Service (\$0.5083) | Taxes Allocated to Schools (\$1.2503) | Remaining New Incremental Tax | | | County Administrative Fee & Trustee Fee | Remaining Funds Allocated to TIF | Taxes Allocated to Debt Service (\$0.4029) | | Remaining New Incremental Tax |
| Assessed Value \$ 2,250,000 | | | 22.3% | 45.2% | | | \$ 2,250,000 | 17.7% | 5.0% | | | |
| Year 1 | | | | | \$ - | | | | | | | \$ - |
| Year 2 | 0.88 | \$ 54,751 | \$ 12,209 | \$ 24,747 | \$ 17,795 | \$ 1,246 | \$ 45,085 | \$ 7,980 | \$ 37,105 | \$ 1,855 | \$ 35,250 | \$ 51,799 |
| Year 3 | 0.75 | \$ 46,663 | \$ 10,406 | \$ 21,092 | \$ 15,165 | \$ 1,062 | \$ 38,424 | \$ 6,801 | \$ 31,623 | \$ 1,581 | \$ 30,042 | \$ 44,145 |
| Year 4 | 0.63 | \$ 39,197 | \$ 8,741 | \$ 17,717 | \$ 12,739 | \$ 892 | \$ 32,276 | \$ 5,713 | \$ 26,563 | \$ 1,328 | \$ 25,235 | \$ 37,082 |
| Year 5 | 0.50 | \$ 31,109 | \$ 6,937 | \$ 14,061 | \$ 10,111 | \$ 708 | \$ 25,616 | \$ 4,534 | \$ 21,082 | \$ 1,054 | \$ 20,028 | \$ 29,431 |
| Year 6 | 0.38 | \$ 23,642 | \$ 5,272 | \$ 10,686 | \$ 7,684 | \$ 538 | \$ 19,468 | \$ 3,446 | \$ 16,022 | \$ 801 | \$ 15,221 | \$ 22,367 |
| Year 7 | 0.25 | \$ 15,554 | \$ 3,469 | \$ 7,030 | \$ 5,055 | \$ 354 | \$ 12,808 | \$ 2,267 | \$ 10,541 | \$ 527 | \$ 10,014 | \$ 14,715 |
| Year 8 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 9 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 10 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 11 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 12 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 13 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 14 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 15 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 16 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 17 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 18 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 19 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Year 20 | 0.20 | \$ 12,443 | \$ 2,775 | \$ 5,624 | \$ 4,044 | \$ 283 | \$ 10,247 | \$ 1,814 | \$ 8,433 | \$ 422 | \$ 8,011 | \$ 11,772 |
| Total | | \$ 372,675 | \$ 83,109 | \$ 168,445 | \$ 121,121 | \$ 8,478 | \$ 306,888 | \$ 54,323 | \$ 252,565 | \$ 12,628 | \$ 239,937 | \$ 352,575 |
| | | | | | | | | | | *Net Present Value \$ | 177,759 | \$ 261,212 |

Total Taxes Designated to Hamilton County Debt Service:

Total Taxes Designated to Schools:

Total Taxes Designated to City of Chattanooga Debt Service:

Total Taxes Designated to TIF:

Net Present Value of Taxes Designated to TIF:

***The discount rate for NPV calculation is 4%.*

City of Chattanooga, Hamilton County, TN Tubman Development TIF District

Project:

Total Personal Property Investment - Year 3
Assessed Value of Personal (30% Ratio)

Total Development

\$ 2,500,000
\$ 750,000

| Hamilton County Tax Schedule | | | | | | | | | | Chattanooga Tax Schedule | | | | | | | | | |
|------------------------------------|-------------------|------------|--|---------------------------------------|-------------------------------|---|----------------------------------|--|-------------------|----------------------------|--|-------------------------------|-------------------------|----------------------------------|------------------------------|--|--|--|--|
| Personal Property - Year 3 | | | | | Personal Property - Year 3 | | | | | Personal Property - Year 3 | | | | | Personal Property - Year 3 | | | | |
| Hamilton County Tax Rate: \$2.7652 | Decreciation Rate | New Tax | Taxes Allocated to Debt Service (\$0.5083) | Taxes Allocated to Schools (\$1.2503) | Remaining New Incremental Tax | County Administrative Fee & Trustee Fee | Remaining Funds Allocated to TIF | City of Chattanooga Tax Rate: \$2.2770 | Decreciation Rate | New Tax | Taxes Allocated to Debt Service (\$0.4029) | Remaining New Incremental Tax | City Administrative Fee | Remaining Funds Allocated to TIF | Total Funds Allocated to TIF | | | | |
| Assessed Value \$ 750,000 | | | 22.3% | 45.2% | | 7.0% | | Assessed Value | \$ 750,000 | | 17.7% | | 5.0% | | | | | | |
| Year 1 | | | | | \$ - | \$ - | \$ - | Year 1 | | | | | | | \$ - | | | | |
| Year 2 | | | | | \$ - | \$ - | \$ - | Year 2 | | | | | | | \$ - | | | | |
| Year 3 | 0.88 | \$ 18,250 | \$ 4,070 | \$ 8,249 | \$ 5,931 | \$ 415 | \$ 5,516 | Year 3 | 0.88 | \$ 15,028 | \$ 2,660 | \$ 12,368 | \$ 618 | \$ 11,750 | \$ 17,266 | | | | |
| Year 4 | 0.75 | \$ 15,554 | \$ 3,469 | \$ 7,030 | \$ 5,055 | \$ 354 | \$ 4,701 | Year 4 | 0.75 | \$ 12,808 | \$ 2,267 | \$ 10,541 | \$ 527 | \$ 10,014 | \$ 14,715 | | | | |
| Year 5 | 0.63 | \$ 13,066 | \$ 2,914 | \$ 5,906 | \$ 4,246 | \$ 297 | \$ 3,949 | Year 5 | 0.63 | \$ 10,759 | \$ 1,904 | \$ 8,855 | \$ 443 | \$ 8,412 | \$ 12,361 | | | | |
| Year 6 | 0.50 | \$ 10,370 | \$ 2,313 | \$ 4,687 | \$ 3,370 | \$ 236 | \$ 3,134 | Year 6 | 0.50 | \$ 8,539 | \$ 1,511 | \$ 7,028 | \$ 351 | \$ 6,677 | \$ 9,811 | | | | |
| Year 7 | 0.38 | \$ 7,881 | \$ 1,757 | \$ 3,562 | \$ 2,562 | \$ 179 | \$ 2,383 | Year 7 | 0.38 | \$ 6,489 | \$ 1,149 | \$ 5,340 | \$ 267 | \$ 5,073 | \$ 7,456 | | | | |
| Year 8 | 0.25 | \$ 5,185 | \$ 1,156 | \$ 2,344 | \$ 1,685 | \$ 118 | \$ 1,567 | Year 8 | 0.25 | \$ 4,269 | \$ 756 | \$ 3,513 | \$ 176 | \$ 3,337 | \$ 4,904 | | | | |
| Year 9 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 9 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 10 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 10 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 11 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 11 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 12 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 12 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 13 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 13 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 14 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 14 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 15 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 15 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 16 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 16 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 17 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 17 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 18 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 18 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 19 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 19 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Year 20 | 0.20 | \$ 4,148 | \$ 925 | \$ 1,875 | \$ 1,348 | \$ 94 | \$ 1,254 | Year 20 | 0.20 | \$ 3,416 | \$ 605 | \$ 2,811 | \$ 141 | \$ 2,670 | \$ 3,924 | | | | |
| Total | | \$ 120,062 | \$ 26,779 | \$ 54,278 | \$ 39,025 | \$ 2,732 | \$ 36,293 | Total | | \$ 98,884 | \$ 17,507 | | | \$ 77,303 | \$ 113,601 | | | | |
| | | | | | *Net Present Value \$ 26,200 | | | | | | | | | | *Net Present Value \$ 55,800 | | | | |

Total Taxes Designated to Hamilton County Debt Service:

Total Taxes Designated to Schools:

Total Taxes Designated to City of Chattanooga Debt Service:

Total Taxes Designated to TIF:

Net Present Value of Taxes Designated to TIF:

*The discount rate for NPV calculation is 4%.



City of Chattanooga, Hamilton County, TN Tubman Development TIF District

Project: Total Development
Total Personal Property Investment - Year 4 5,000,000
Assessed Value of Personal (30% Ratio) 1,500,000

Hamilton County Tax Schedule

| Hamilton County Tax Rate: \$2.7652 | City of Chattanooga Tax Rate: \$2.2770 | Personal Property - Year 4 | | | | | Total |
|------------------------------------|--|--|---------------------------------------|-------------------------------|---|----------------------------------|------------------|
| | | Taxes Allocated to Debt Service (\$0.5083) | Taxes Allocated to Schools (\$1.2503) | Remaining New Incremental Tax | County Administrative Fee & Trustee Fee | Remaining Funds Allocated to TIF | |
| Assessed Value | \$ 1,500,000 | 22.3% | 45.2% | | 7.0% | | |
| Year 1 | | | | \$ - | \$ - | \$ - | \$ - |
| Year 2 | | | | \$ - | \$ - | \$ - | \$ - |
| Year 3 | | | | \$ - | \$ - | \$ - | \$ - |
| Year 4 | 0.88 | \$ 36,501 | \$ 8,140 | \$ 16,498 | \$ 11,863 | \$ 830 | \$ 11,033 |
| Year 5 | 0.75 | \$ 31,109 | \$ 6,937 | \$ 14,061 | \$ 10,111 | \$ 708 | \$ 9,403 |
| Year 6 | 0.63 | \$ 26,131 | \$ 5,827 | \$ 11,811 | \$ 8,493 | \$ 595 | \$ 7,898 |
| Year 7 | 0.50 | \$ 20,739 | \$ 4,625 | \$ 9,374 | \$ 6,740 | \$ 472 | \$ 6,268 |
| Year 8 | 0.38 | \$ 15,762 | \$ 3,515 | \$ 7,124 | \$ 5,123 | \$ 359 | \$ 4,764 |
| Year 9 | 0.25 | \$ 10,370 | \$ 2,313 | \$ 4,687 | \$ 3,370 | \$ 236 | \$ 3,134 |
| Year 10 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 11 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 12 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 13 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 14 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 15 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 16 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 17 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 18 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 19 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Year 20 | 0.20 | \$ 8,296 | \$ 1,850 | \$ 3,750 | \$ 2,696 | \$ 189 | \$ 2,507 |
| Total | | \$ 231,868 | \$ 51,707 | \$ 104,805 | \$ 75,356 | \$ 5,275 | \$ 70,081 |
| | | | | | | *Net Present Value | \$ 49,278 |

Total Taxes Designated to Hamilton County Debt Service:
Total Taxes Designated to Schools:

Total Taxes Designated to City of Chattanooga Debt Service:

Total Taxes Designated to TIF:

Net Present Value of Taxes Designated to TIF:

***The discount rate for NPV calculation is 4%.*

Chattanooga Tax Schedule

| City of Chattanooga Tax Rate: \$2.2770 | Personal Property - Year 4 | | | | | Total | |
|--|--|-------------------------------|-------------------------|----------------------------------|-----------------|---------------------------|-------------------|
| | Taxes Allocated to Debt Service (\$0.4029) | Remaining New Incremental Tax | City Administrative Fee | Remaining Funds Allocated to TIF | | | |
| Assessed Value | \$ 1,500,000 | 17.7% | 5.0% | | | | |
| Year 1 | | | \$ - | \$ - | \$ - | \$ - | |
| Year 2 | | | \$ - | \$ - | \$ - | \$ - | |
| Year 3 | | | \$ - | \$ - | \$ - | \$ - | |
| Year 4 | 0.88 | \$ 30,056 | \$ 5,320 | \$ 24,736 | \$ 1,237 | \$ 23,499 | |
| Year 5 | 0.75 | \$ 25,616 | \$ 4,534 | \$ 21,082 | \$ 1,054 | \$ 20,028 | |
| Year 6 | 0.63 | \$ 21,518 | \$ 3,809 | \$ 17,709 | \$ 885 | \$ 16,824 | |
| Year 7 | 0.50 | \$ 17,078 | \$ 3,023 | \$ 14,055 | \$ 703 | \$ 13,352 | |
| Year 8 | 0.38 | \$ 12,979 | \$ 2,297 | \$ 10,682 | \$ 534 | \$ 10,148 | |
| Year 9 | 0.25 | \$ 8,539 | \$ 1,511 | \$ 7,028 | \$ 351 | \$ 6,677 | |
| Year 10 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 11 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 12 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 13 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 14 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 15 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 16 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 17 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 18 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 19 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Year 20 | 0.20 | \$ 6,831 | \$ 1,209 | \$ 5,622 | \$ 281 | \$ 5,341 | |
| Total | | \$ 190,927 | \$ 33,793 | \$ 157,134 | \$ 7,857 | \$ 149,277 | |
| | | | | | | *Net Present Value | \$ 104,971 |

Total Taxes Designated to Hamilton County Debt Service:
Total Taxes Designated to Schools:

Total Taxes Designated to City of Chattanooga Debt Service:

Total Taxes Designated to TIF:

Net Present Value of Taxes Designated to TIF:

***The discount rate for NPV calculation is 4%.*



**City of Chattanooga, Hamilton County, TN
Tubman Development TIF District**

Summary of Annual Allocations to the TIF

| | Hamilton County | | City of Chattanooga | | Total Designations to TIF |
|--------------|--|--|--|--|---------------------------|
| | Designations to TIF from Real Property | Designations to TIF from Personal Property | Designations to TIF from Real Property | Designations to TIF from Personal Property | |
| Year 1 | \$ 40,686 | \$ 46,335 | \$ 86,664 | \$ 98,698 | \$ 272,383 |
| Year 2 | \$ 40,686 | \$ 56,040 | \$ 86,664 | \$ 119,368 | \$ 302,758 |
| Year 3 | \$ 69,103 | \$ 52,792 | \$ 147,193 | \$ 112,451 | \$ 381,539 |
| Year 4 | \$ 69,103 | \$ 53,908 | \$ 147,193 | \$ 114,826 | \$ 385,030 |
| Year 5 | \$ 69,103 | \$ 42,764 | \$ 147,193 | \$ 91,088 | \$ 350,148 |
| Year 6 | \$ 69,103 | \$ 31,341 | \$ 147,193 | \$ 66,761 | \$ 314,398 |
| Year 7 | \$ 69,103 | \$ 23,882 | \$ 147,193 | \$ 50,870 | \$ 291,048 |
| Year 8 | \$ 69,103 | \$ 20,622 | \$ 147,193 | \$ 43,927 | \$ 280,845 |
| Year 9 | \$ 69,103 | \$ 18,679 | \$ 147,193 | \$ 39,789 | \$ 274,764 |
| Year 10 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 11 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 12 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 13 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 14 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 15 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 16 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 17 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 18 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 19 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Year 20 | \$ 69,103 | \$ 18,052 | \$ 147,193 | \$ 38,453 | \$ 272,801 |
| Total | \$ 1,325,226 | \$ 544,935 | \$ 2,822,802 | \$ 1,160,761 | \$ 5,853,724 |

**City of Chattanooga, Hamilton County, TN
Tubman Development TIF District**

Summary of Annual Allocations to Schools

| | Designations to Schools from Real Property | Designations to Schools from Personal Property | Total Designations to Schools |
|--------------|---|---|--|
| Year 1 | \$ 60,844 | \$ 69,293 | \$ 130,137 |
| Year 2 | \$ 60,844 | \$ 83,804 | \$ 144,648 |
| Year 3 | \$ 103,339 | \$ 78,948 | \$ 182,287 |
| Year 4 | \$ 103,339 | \$ 80,616 | \$ 183,955 |
| Year 5 | \$ 103,339 | \$ 63,950 | \$ 167,289 |
| Year 6 | \$ 103,339 | \$ 46,870 | \$ 150,209 |
| Year 7 | \$ 103,339 | \$ 35,715 | \$ 139,054 |
| Year 8 | \$ 103,339 | \$ 30,841 | \$ 134,180 |
| Year 9 | \$ 103,339 | \$ 27,935 | \$ 131,274 |
| Year 10 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 11 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 12 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 13 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 14 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 15 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 16 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 17 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 18 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 19 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Year 20 | \$ 103,339 | \$ 26,998 | \$ 130,337 |
| Total | \$ 1,981,790 | \$ 814,950 | \$ 2,796,740 |