



JUSTIN P. WILSON
Comptroller

JASON E. MUMPOWER
Deputy Comptroller

**TENNESSEE STATE FUNDING BOARD
SEPTEMBER 21, 2020
AGENDA**

1. Call meeting to order
2. Consideration for approval of State Funding Board minutes from the August 28, 2020, meeting
3. Report from the Department of Economic and Community Development for approval of funding for following projects:
 - **Domtar Paper Company LLC – Kingsport (Sullivan Co.)**
FastTrack Economic Development Grant \$1,500,000
 - **TBA**
FastTrack Economic Development Grant \$1,000,000
 - **TBA**
FastTrack Economic Development Grant \$1,500,000
 - **Cannon Automotive Solutions – Bowling Green, Inc. DBA: Cannon Automotive Solutions–Cleveland – Cleveland (Bradly Co.)**
FastTrack Economic Development Grant \$2,000,000
4. Consideration for approval of a “Resolution Allocating from the Debt Service Fund to the Capital Projects Fund \$252,950 and Canceling Authorized Bonds”
5. Adjourn

TENNESSEE STATE FUNDING BOARD

August 28, 2020

The Tennessee State Funding Board (the “Board”) met on Friday, August 28, 2020, at 1:00 p.m., via WebEx Events with certain members being physically present in the Tennessee State Capitol, Executive Conference Room, Ground Floor, Nashville, Tennessee. Interested members of the public were only able to observe and listen to the meeting through electronic means. The Honorable Justin Wilson, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also physically present:

The Honorable David Lillard, State Treasurer
Commissioner Butch Eley, Department of Finance and Administration

The following member participated electronically via WebEx Events:

The Honorable Tre Hargett, Secretary of State

The following member was absent:

The Honorable Bill Lee, Governor

Seeing a physical quorum present, Mr. Wilson called the meeting to order and asked for approval of the minutes from the meeting held on July 20, 2020. Mr. Wilson made a motion to approve the minutes, and Mr. Eley seconded the motion. Mr. Wilson then asked Ms. Sandra Thompson, Assistant Secretary of the Board and Director of the Division of State Government Finance (“SGF”) to conduct a roll call vote:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion was unanimously approved.

Mr. Wilson then recognized Mr. Bob Rolfe, Commissioner of Tennessee Department of Economic and Community Development (“ECD”), to present FastTrack projects for consideration and Mr. Paul VanderMeer, Assistant Commissioner of Administration, ECD, to present the “FastTrack Report to State Funding Board” (the “Report”). Mr. VanderMeer reported that, as of the date of the June 25, 2020, Board meeting, the FastTrack balance was \$239,717,205.19. Since that time, \$45,213,862.69 of funds had been appropriated to FastTrack that were derived from interest earned in May and June and appropriations from the State for fiscal year 2020-2021; \$108,500.00 in funds were de-obligated; \$25,698,562.71 in funds earned through gains from the maturity of investments held with the Department of Treasury were transferred to FastTrack; \$12,892,856.21 in new loans had been approved; and \$615,576.72 in funds were spent on FastTrack administrative expenses, which resulted in an adjusted FastTrack balance available for funding grants and loans of \$297,229,697.66 as of the date of the Report. Mr. VanderMeer reported that commitments had been made in the amount of \$229,767,943.89, resulting in an uncommitted FastTrack balance of \$67,461,753.77. Mr. VanderMeer reported that the projects to be considered at this meeting totaled \$8,100,000.00, and if these projects were approved, the uncommitted balance would be

\$59,361,753.77 and the total committed balance would be \$237,867,943.89, which represented 80.0% of the FastTrack balance. Mr. Wilson then asked if the amount of uncommitted funds in FastTrack was adequate. Mr. Rolfe responded in the affirmative. Mr. Rolfe further responded that approximately 5 to 6 potential projects to be brought before the Board were on hold due to the COVID-19 pandemic.

Mr. Rolfe then presented the following FastTrack projects:

- **Tyson Farms, Inc. – Union City (Obion County)**
FastTrack Economic Development Grant \$ 2,100,000
- **Amazon.com Services, Inc. – Mount Juliet (Wilson County)**
FastTrack Economic Development Grant \$ 2,000,000
- **Southern Champion Tray, L.P. – Chattanooga (Hamilton County)**
FastTrack Economic Development Grant \$ 1,200,000
- **MAHLE Behr Dayton L.L.C. – Murfreesboro (Rutherford County)**
FastTrack Economic Development Grant \$ 2,800,000

The Board received in their packets signed letters, FastTrack checklists, and incentive acceptance forms signed by Mr. Rolfe. Mr. Wilson inquired if the information provided in the ECD packets was true and correct, and Mr. Rolfe responded affirmatively. Mr. Wilson also inquired if the companies that had signed the incentive acceptance forms fully understood the agreements and Mr. Rolfe responded affirmatively. Mr. Rolfe further responded that all the projects also included accountability agreements which provide protections to the State in the event the entities could not fulfill the agreement. Mr. Lillard made a motion to approve the FastTrack projects that were presented, and Mr. Eley seconded the motion. Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion was unanimously approved.

Mr. Wilson then recognized Mr. Trent Ridley, Chief Financial Officer of the Tennessee Housing Development Agency (“THDA”), who presented for consideration and approval the THDA’s Schedule of Financing (the “Schedule”) for fiscal year 2020-2021. Mr. Ridley reported to the Board that THDA was required to present the Schedule pursuant to Section 13-23-120(e)(1), Tennessee Code Annotated. Mr. Ridley stated that the Schedule was previously approved by THDA’s Bond Finance Committee and Board of Directors. Mr. Ridley reported that the Schedule reflected a total of \$505,000,000 spread over four bond issuances in fiscal year 2020-2021, which included no refunding bonds. Mr. Ridley further stated that THDA had taken advantage of all possible refunding opportunities through June 30, 2022. Mr. Wilson then asked Mr. Ridley if he perceived the demand to be present for the substantial amount of funds. Mr. Ridley responded in the affirmative. Mr. Ridley further stated that the projection was slightly less than the prior year, but the mortgage rates had just been lowered to three percent (3.0%) effective September 1, 2020, which was expected to increase the demand. Mr. Ridley then stated that there had been a slight decrease in demand due to the COVID-19 pandemic but not nearly to level that was expected. Mr. Wilson stated that

the amount of issuance could later be scaled back if necessary and Mr. Ridley agreed. Mr. Wilson moved approval of the Schedule, and Mr. Eley seconded the motion. Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion was unanimously approved.

Mr. Wilson then presented for consideration and approval a “Resolution Allocating from the Debt Service Fund to the Capital Projects Fund \$1,400,000 and Canceling Authorized Bonds”. This resolution was to cancel bonds related to West TN Megasite and had an effective date of August 28, 2020. Mr. Lillard made a motion to adopt the resolution, and Mr. Eley seconded the motion. Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion to adopt the resolution was unanimously approved.

Mr. Wilson then presented for consideration and approval a “Resolution Allocating from the Debt Service Fund to the Capital Projects Fund \$7,000,000 and Canceling Authorized Bonds”. This resolution was to cancel bonds related to the Interoperable Communication System Project and had an effective date of August 28, 2020. Mr. Wilson made a motion to adopt the resolution, and Mr. Eley seconded the motion. Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion to adopt the resolution was unanimously approved.

Mr. Wilson then presented for consideration and approval a “Resolution Allocating from the Debt Service Fund to the Capital Projects Fund \$50 and Canceling Authorized Bonds”. This resolution was needed to provide the ability to cancel commercial paper in an even one thousand dollar increment and had an effective date of August 28, 2020. Mr. Lillard made a motion to adopt the resolution, and Mr. Eley seconded the motion. Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion to adopt the resolution was unanimously approved.

Mr. Wilson then recognized Ms. Thompson who presented for consideration and approval a request from the City of Memphis (the “City”) to issue Tourism Development Zone (“TDZ”) debt. Ms. Thompson stated that the City requested to issue debt that would be serviced with surplus TDZ revenues and that such an issuance was required to be approved by the Board pursuant to the Convention Center and Tourism Development Financing Act of 1998, as amended by Public Chapter 816, Acts of 2018. Ms. Thompson then stated that the issuance was General Obligation debt in a not-to-exceed principal amount of \$31,000,000 for the purposes of financing the remaining renovation costs of the convention center and certain additional costs around the convention center area. Ms. Thompson further stated that in the event the City did not satisfy the requirements for the release of surplus TDZ revenues from the Surplus Fund or the surplus funds were insufficient to pay the debt service on the bonds, the City agreed to pledge its full faith and credit and unlimited taxing power on all taxable property in the City to pay debt service on the bonds. Ms. Thompson then stated that the City submitted the request and the description of the debt 60 days prior to issuance as required under “Tennessee State Funding Board Guidelines for Requests for Approval to Issue Tourism Development Zone Debt”. Ms. Thompson further stated that it was a new money issuance with a level debt service structure, maturing between 2021 and 2031. Ms. Thompson then stated that the sale was expected to occur in October 2020 and would utilize a competitive method of sale. Ms. Thompson further stated that the amortization schedule signed by the Commissioner of the Department of Finance & Administration (F&A) and the binding statements required by state law had been received. Ms. Thompson then related that confirmation from the issuer that the project to be financed was certified as a Qualified Public Use Facility (“QPUF”) by F&A had been received and was approved by the State Building Commission on May 22, 2018. Mr. Wilson asked if SGF’s analysis found that everything was consistent with the TDZ Act. Ms. Thompson responded in the affirmative.

Mr. Wilson then recognized Mr. Andre Walker, Deputy Chief Financial Officer, City of Memphis, who commented that \$26,000,000 of the bonds would finance the convention center renovations project and the remaining \$5,000,000 would finance infrastructure within the Pinch District. Mr. Walker further stated that both projects were certified as QPUFs. Mr. Eley then stated that F&A reviewed the proposed amortization schedules and believed the information provided was sufficient. Mr. Eley further stated that it was significant that the bond issuance was general obligation and backed by the City’s full faith and credit as security. Mr. Wilson made a motion to approve the issuance of TDZ debt, and Mr. Lillard seconded the motion. Ms. Thompson called the roll:

Mr. Lillard – Aye
Mr. Eley – Aye
Mr. Hargett – Aye
Mr. Wilson – Aye

The motion was unanimously approved.

After Mr. Wilson requesting other business and hearing none, Mr. Wilson adjourned the meeting.

Approved on this ____ day of _____ 2020.

Respectfully submitted,

Sandra Thompson
Assistant Secretary

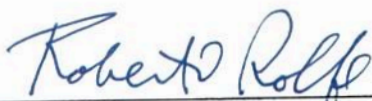
FastTrack Report to State Funding Board

9/17/2020

1. Previous FastTrack Balance, as of Last Report	297,229,697.66
2. + New Appropriations:	0.00
3. + Newly Deobligated Funds:	250,000.00
4. + Funds Transferred to FastTrack:	0.00
5. - Funds Transferred from FastTrack:	0.00
6. - FastTrack Grants or Loans Approved Greater Than \$750,000:	(17,825,000.00)
7. - FastTrack Grants or Loans Approved Less Than \$750,000:	(415,000.00)
8. - FastTrack Administration	(270,804.65)
9. Adjusted FastTrack Balance Available for Funding FastTrack Grants or Loans:	278,968,893.01
10. Total Amount of Commitments:	210,762,139.24
11. Uncommitted FastTrack:	68,206,753.77
12. Percentage Committed:	75.6%
13. Amount of Proposed Grants or Loans:	6,000,000.00
14. Uncommitted FastTrack Balance if Proposed Grants or Loans Approved:	62,206,753.77
15. Percentage Committed:	77.7%

See next page for explanations of the above questions.

I have reviewed the above and believe it to be correct:



Commissioner of Economic and Community Development

Date:

9/18/20



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 21, 2020

Comptroller Justin Wilson
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Wilson:

The Department of Economic & Community Development (the "Department") seeks approval by the State Funding Board (the "Board") pursuant to T.C.A. § 4-3-717(a) authorizing FastTrack infrastructure, training, and economic development grants where there is a commitment by an eligible business to create or retain private sector jobs or engage in private investment or where the Commissioner of Economic and Community Development determines that such investment will have a direct impact on employment and investment opportunities in the future. The following projects meet the statutory requirements and the Department presents these projects to the Board pursuant to the mandates of T.C.A. § 4-3-717(e), which requires approval of grants and loans under the FastTrack Infrastructure Development Program, the FastTrack Job Training Assistance Program, and the FastTrack Economic Development Program that exceed \$750,000 per eligible business within a three (3) year period.

1. Domtar Paper Company LLC – Kingsport (Sullivan County)

Domtar Corporation manufactures and markets uncoated freesheet paper. The company also manufactures papergrade, fluff, and specialty pulp, as well as distributes business, printing and publishing papers, and certain industrial products. Domtar also manufactures and supplies a complete line of adult incontinence products and distributes disposable washcloths.

Domtar will construct a new warehouse and retrofit its existing building and site in order to transition from producing uncoated freesheet paper to manufacturing containerboard product made from 100 percent recycled cardboard. Construction will begin in late 2020 and is expected to be complete in the first quarter of 2023.

Domtar Paper Company LLC has committed to create 137 net new jobs and make a \$320,000,000 capital investment within 5 years. The company will have an average hourly wage of \$29.99 for the new positions.

FastTrack Economic Development Grant funds will help offset expenses incurred in building retrofit, building expansion, and building improvements. **(\$1,500,000)**

Total FastTrack funds for this project - \$1,500,000

2. Aphenia Pharma Solutions - Tennessee, LLC – Cookeville (Putnam County)

Aphenia Pharma Solutions is a leading pharma service provider specializing in contract packaging and manufacturing for the pharmaceutical, over-the-counter, and medical device industries.

Headquartered in Cookeville since 2002, Aphenia employs more than 400 people in Putnam County.

To keep up with growing customer demand, Aphenia will invest \$21 million to renovate and retrofit an existing facility located at 1976 Chocolate Drive in Cookeville. The 500,000-square-foot renovated facility will allow Aphenia to consolidate two of its three Putnam County locations while accommodating future growth areas in biologic packaging, cold chain storage, and 3PL distribution services.

Aphenia Pharma Solutions - Tennessee, LLC has committed to create 160 net new jobs and make a \$21,000,000 capital investment within 5 years. The company will have an average hourly wage of \$18.15 for the new positions.

FastTrack Economic Development Grant funds will help offset expenses incurred in building retrofit and fixture improvements. **(\$1,000,000)**

Total FastTrack funds for this project - \$1,000,000

3. Access Dental Lab TX, LLC – Columbia (Maury County)

Access Dental Lab TX is a subsidiary of Access Dental Lab, LLC, SmileDirect Club's manufacturing and distribution affiliate. Founded in 2014, SmileDirectClub has helped over 1,000,000 customers around the world achieve a smile they love. Through its pioneering teledentistry platform, SmileDirectClub connects customers with an affiliated network of licensed dentists and orthodontists who remotely prescribe and monitor clear aligner therapy treatment with products made in the USA.

Access Dental Lab TX, an oral care company and creator of the first medtech platform for teeth straightening, will invest \$34 million and create more than 600 new jobs as part of the expansion. The new facility will allow Access Dental Lab TX to extend its manufacturing capabilities for its clear aligners in support of its continued expansion and growth while also increasing organizational resilience and introducing innovations to its supply chain.

Access Dental Lab TX, LLC has committed to create 630 net new jobs and make a \$34,100,000 capital investment within 5 years. The company will have an average hourly wage of \$16.78 for the new positions.

FastTrack Economic Development Grant funds will help offset expenses incurred in building retrofit, building improvements, and fixture improvements **(\$1,500,000)**

Total FastTrack funds for this project - \$1,500,000

4. Cannon Automotive Solutions - Bowling Green, Inc. DBA: Cannon Automotive Solutions - Cleveland – Cleveland (Bradley County)

Cannon Automotive Solutions - Bowling Green, Inc. DBA: Cannon Automotive Solutions - Cleveland (Cannon Automotive Solutions), Headquartered in Ontario, Canada, is a subsidiary of Precision Partners Holding Company (PPHC). Cannon Automotive Solutions is a team of complementary platforms which engineer and manufacture products for the Trucking, Automotive and Infrastructure markets.

Cannon Automotive Solutions is building a new hot stamp/assembly facility in order to fulfill numerous supply orders for exposed body parts and assemblies that it has been awarded for a major OEM.

Cannon Automotive Solutions has committed to create 197 net new jobs and make a \$114,000,000 capital investment within 5 years. The company will have an average hourly wage of \$21.64 for the new positions.

FastTrack Economic Development Grant funds will help offset expenses incurred in new construction. **(\$2,000,000)**

Total FastTrack funds for this project - \$2,000,000

Sincerely,

A handwritten signature in blue ink that reads "Robert Rolfe". The signature is stylized with a large, flowing "R" and "R" at the end.

Bob Rolfe

BR/js

State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
<input type="checkbox"/> INFRASTRUCTURE			
<input type="checkbox"/> TRAINING*			
<input checked="" type="checkbox"/> ECONOMIC DEVELOPMENT	Industrial Development Board of the City of Kingsport	\$1,500,000	
TOTAL		\$1,500,000	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

***ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity):**

Domtar Paper Company LLC

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants).
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐

TRAINING

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)? ☐ Yes ☐ No
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)? ☐ Yes ☐ No

INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)? ☐ Yes ☐ No
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)? ☐ Yes ☐ No

Applicant must answer "Yes" to a or b.

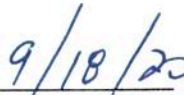
12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)? ☐
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale. ☐

ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)? ☐ Yes ☒ No
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. ☒ Yes ☐ No
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation. ☒ Yes ☐ No

I have reviewed this document and believe it to be correct.


Commissioner of Economic and Community Development


Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 4, 2020

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Domtar Paper Company, LLC intends, in good faith, to create 137 private sector jobs in Kingsport, Sullivan County and make a capital investment of \$320,000,000 in exchange for incentives that will be memorialized in a grant agreement between Domtar Paper Company, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 20 jobs at the project site in Tennessee.

ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 1,500,000
Total ECD Commitment:	\$ 1,500,000

Please sign your name in the space below to signify Domtar Paper Company, LLC's acceptance of ECD's offer set forth above and return it by December 4, 2020 to:

Tennessee Department of Economic and Community Development
Attn: Joey Viola
312 Rosa Parks Avenue, 27th Floor
Nashville, TN 37243
Joey.Viola@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: _____

(Authorized Representative of Company)

Date: _____

9/17/2020



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 21, 2020

Comptroller Justin Wilson
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to the Industrial Development Board of the City of Kingsport for the benefit of Domtar Paper Company LLC in the amount of \$1,500,000 to offset the costs Domtar Paper Company LLC will incur in building retrofit, building expansion, and building improvements. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this community due to the number of high wage jobs and significant capital investment. Domtar Paper Company LLC has committed to create 137 net new jobs and to make a \$320,000,000 capital investment within five years. The company will have an average wage of \$29.99 per hour for the new positions. This project will have an exceptional impact.

Sincerely,

A handwritten signature in blue ink that reads "Robert Rolfe". The signature is fluid and cursive, with the first name "Robert" and last name "Rolfe" clearly distinguishable.

Bob Rolfe

BR/js

State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
INFRASTRUCTURE			
TRAINING*			
ECONOMIC DEVELOPMENT	Industrial Development Board of the City of Cookeville, TN	\$1,000,000	
TOTAL		\$1,000,000	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

***ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity):** Aphena Pharma Solutions - Tennessee, LLC

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants).
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐

TRAINING

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)? ☐ Yes ☐ No
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)? ☐ Yes ☐ No

INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)? ☐ Yes ☐ No
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)? ☐ Yes ☐ No

Applicant must answer "Yes" to a or b.

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)? ☐
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale. ☐

ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)? ☐ Yes ☒ No
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. ☒ Yes ☐ No
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation. ☒ Yes ☐ No

I have reviewed this document and believe it to be correct.


Commissioner of Economic and Community Development

9/19/20
Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 4, 2020

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Aphena Pharma Solutions - Tennessee, LLC intends, in good faith, to create 160 private sector jobs in Cookeville, Putnam County and make a capital investment of \$21,000,000 in exchange for incentives that will be memorialized in a grant agreement between Aphena Pharma Solutions - Tennessee, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 390 jobs at the project site in Tennessee.

ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 1,000,000
Total ECD Commitment:	\$ 1,000,000

Please sign your name in the space below to signify Aphena Pharma Solutions - Tennessee, LLC's acceptance of ECD's offer set forth above and return it by December 4, 2020 to:

Tennessee Department of Economic and Community Development
Attn: Joey Viola
312 Rosa Parks Avenue, 27th Floor
Nashville, TN 37243
Joey.Viola@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: Schaudhury
(Authorized Representative of Company)

Date: September 9, 2020



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 21, 2020

Comptroller Justin Wilson
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to the Industrial Development Board of the City of Cookeville, TN for the benefit of Aphenia Pharma Solutions - Tennessee, LLC in the amount of \$1,000,000 to offset the costs Aphenia Pharma Solutions - Tennessee, LLC will incur in building retrofit and fixture improvements. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this community due to the number of high wage jobs and significant capital investment. Aphenia Pharma Solutions - Tennessee, LLC has committed to create 160 net new jobs and to make a \$21,000,000 capital investment within five years. The company will have an average wage of \$18.15 per hour for the new positions. This project will have an exceptional impact.

Sincerely,

A handwritten signature in blue ink that reads "Robert Rolfe". The signature is stylized with a large, flowing "R" and a cursive "Rolfe".

Bob Rolfe

BR/js

State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
INFRASTRUCTURE			
TRAINING*			
ECONOMIC DEVELOPMENT	Industrial Development Board of the City of Columbia, Tennessee	\$1,500,000	
TOTAL		\$1,500,000	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

***ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity):** Access Dental Lab TX, LLC

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)?
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants). ☐ Yes ☒ No
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐

TRAINING

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)? ☐ Yes ☐ No
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)? ☐ Yes ☐ No

INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)? ☐ Yes ☐ No
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☐ Yes ☐ No
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)? ☐ Yes ☐ No

Applicant must answer "Yes" to a or b.

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)? ☐
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale. ☐

ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)? ☐ Yes ☒ No
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)? ☒ Yes ☐ No
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. ☒ Yes ☐ No
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation. ☒ Yes ☐ No

I have reviewed this document and believe it to be correct.


Commissioner of Economic and Community Development

9/18/20
Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

August 5, 2020

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Access Dental Lab TX, LLC intends, in good faith, to create 630 private sector jobs in Columbia, Maury County and make a capital investment of \$34,100,000 in exchange for incentives that will be memorialized in a grant agreement between Access Dental Lab TX, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 0 jobs at the project site in Tennessee.

ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 1,500,000.00
Total ECD Commitment:	\$ 1,500,00.00

Please sign your name in the space below to signify Access Dental Lab TX, LLC's acceptance of ECD's offer set forth above and return it by November 4, 2020 to:

Tennessee Department of Economic and Community Development
Attn: Jamie Stitt
312 Rosa Parks Avenue, 27th Floor
Nashville, TN 37243
Jamie.Stitt@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: 
(Authorized Representative of Company)

Date: Aug 7, 2020



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 21, 2020

Comptroller Justin Wilson
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to the Industrial Development Board of the City of Columbia, Tennessee for the benefit of Access Dental Lab TX, LLC in the amount of \$1,500,000 to offset the costs Access Dental Lab TX, LLC will incur in building retrofit, building improvements, and fixture improvements. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this community due to the number of jobs and significant capital investment. Access Dental Lab TX, LLC has committed to create 630 net new jobs and to make a \$34,100,000 capital investment within five years. The company will have an average wage of \$16.78 per hour for the new positions. This project will have an exceptional impact.

Sincerely,

A handwritten signature in blue ink that reads "Robert Rolfe". The signature is stylized with a large, flowing "R" and a cursive "Rolfe".

Bob Rolfe

BR/js

State Funding Board FastTrack Checklist

FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).

Please identify the type of FastTrack funding requested and the grant or loan amount:

TYPE OF FUNDING	RECIPIENT ENTITY	GRANT AMOUNT	LOAN AMOUNT
<input type="checkbox"/> INFRASTRUCTURE			
<input type="checkbox"/> TRAINING*			
<input type="checkbox"/> ECONOMIC DEVELOPMENT	Industrial Development Board of the County of Bradley and the City of Cleveland, Tennessee	\$2,000,000	
TOTAL		\$2,000,000	

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

***ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity):**

Cannon Automotive Solutions - Bowling Green, Inc. DBA: Cannon Automotive Solutions - Cleveland

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)?
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants). ☐ Yes ☒ No
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? ☐ Yes ☒ No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? ☒ Yes ☐ No
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? ☒ Yes ☐ No

Identify which of the following apply:

5. a. Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? ☒
- b. Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? ☐
- c. Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? ☐
- d. Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state T.C.A. § 4-3-717(h)(1)(D)? If "yes," attach the commissioner's rationale. ☐

Applicant must answer "Yes" to a or b.

6. a. Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment T.C.A. § 4-3-717(a)? If "yes," attach documentation. ☒
- b. Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future T.C.A. § 4-3-717(a)? If "yes," attach the commissioner's rationale. ☐

TRAINING

7. Will the grant support the training of new employees for locating or expanding industries T.C.A. § 4-3-717(c)(1)?
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes T.C.A. § 4-3-717(c)(2)?

☐ Yes ☐ No

☐ Yes ☐ No

INFRASTRUCTURE

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? T.C.A. § 4-3-717(b)(2-3)?
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)?
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates T.C.A. § 4-3-717(f)?

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

Applicant must answer "Yes" to a or b.

12. a. Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry T.C.A. § 4-3-717(h)(2)?
- b. Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state T.C.A. § 4-3-717(h)(2)? If "yes," attach the commissioner's rationale.

☐

☐

ECONOMIC DEVELOPMENT

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state T.C.A. § 4-3-717(d)(1)?
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds T.C.A. § 4-3-717(d)(1)?
15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business T.C.A. § 4-3-717(d)(1)?
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community T.C.A. § 4-3-717(d)(1)? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact.
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used T.C.A. § 4-3-717(d)(2). Attach documentation.

☒ Yes ☐ No

☐ Yes ☒ No

☒ Yes ☐ No

☒ Yes ☐ No

☒ Yes ☐ No

I have reviewed this document and believe it to be correct.



Commissioner of Economic and Community Development

9/18/20
Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

July 21, 2020

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Cannon Automotive Solutions – Bowling Green Inc. DBA: Cannon Automotive Solutions - Cleveland intends, in good faith, to create 197 private sector jobs in McDonald, Bradley County and make a capital investment of \$114,000,000 in exchange for incentives that will be memorialized in a grant agreement between Cannon Automotive Solutions – Bowling Green Inc. DBA: Cannon Automotive Solutions - Cleveland and the State of Tennessee.

ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 2,000,000.00
Total ECD Commitment:	\$ 2,000,000.00

Please sign your name in the space below to signify Cannon Automotive Solutions – Bowling Green Inc. DBA: Cannon Automotive Solutions - Cleveland's acceptance of ECD's offer set forth above and return it by 90 Days to:

Tennessee Department of Economic and Community Development
Attn: Jamie Stitt
312 Rosa Parks Avenue, 27th Floor
Nashville, TN 37243
Jamie.Stitt@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to: number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: 
(Authorized Representative of Company)

Date: Aug 5, 2020



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 21, 2020

Comptroller Justin Wilson
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Wilson:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to the Industrial Development Board of the County of Bradley and the City of Cleveland, Tennessee for the benefit of Cannon Automotive Solutions - Bowling Green, Inc. DBA: Cannon Automotive Solutions - Cleveland in the amount of \$2,000,000 to offset the costs Cannon Automotive Solutions - Bowling Green, Inc. DBA: Cannon Automotive Solutions - Cleveland will incur in new construction. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this community due to the number of high wage jobs and significant capital investment. Cannon Automotive Solutions - Bowling Green, Inc. DBA: Cannon Automotive Solutions - Cleveland has committed to create 197 net new jobs and to make a \$114,000,000 capital investment within five years. The company will have an average wage of \$21.64 per hour for the new positions. This project will have an exceptional impact.

Sincerely,

A handwritten signature in blue ink that reads "Robert Rolfe". The signature is fluid and cursive, with the first and last names being clearly legible.

Bob Rolfe

BR/js