



JASON E. MUMPOWER
Comptroller

TENNESSEE STATE FUNDING BOARD
OCTOBER 25, 2021
AGENDA

1. Call meeting to order
2. Consideration for approval of minutes from the September 7, 2021, meeting
3. Report from the Department of Economic and Community Development for approval of funding for the following FastTrack projects:
 - **Life Technologies Corporation (Thermo Fisher Scientific Inc.) – Lebanon (Wilson County)**
FastTrack Economic Development Grant \$10,500,000
 - **IMC Companies and IMC, NA – Collierville (Shelby County)**
FastTrack Economic Development Grant \$ 2,000,000
 - **Smith & Wesson Brands, Inc. – Maryville (Blount County)**
FastTrack Economic Development Grant \$ 9,000,000
 - **Lodge Manufacturing Company – South Pittsburg (Marion County)**
FastTrack Economic Development Grant \$ 1,210,000
4. Adjourn

TENNESSEE STATE FUNDING BOARD
September 7, 2021

The Tennessee State Funding Board (the “Board”) met on Tuesday, September 7, 2021, at 2:05 p.m., in the Executive Conference Room, State Capitol, Ground Floor, Nashville, Tennessee. The Honorable Jason Mumpower, Comptroller of the Treasury, was present and presided over the meeting.

The following members were also present:

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

The following member was absent:

The Honorable Bill Lee, Governor

Having established that a quorum was present, Mr. Mumpower called the meeting to order and presented the minutes from the meeting held on July 22, 2021, for consideration and approval. Mr. Hargett made a motion to approve the minutes, and Mr. Lillard seconded the motion. The motion was unanimously approved.

Mr. Mumpower then recognized Mr. Bob Rolfe, Commissioner of the 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 July 22, 2021, Board meeting, the FastTrack balance was \$393,492,868.59. Since that time, \$343,604.92 in new funds had been appropriated from FastTrack interest recorded by the Department of Finance and Administration (“F&A”), \$12,822,500.00 in new grants and loans had been approved; and \$62,365.92 in funds had been spent on FastTrack administrative expenses, which resulted in an adjusted FastTrack balance available for funding grants and loans of \$380,951,607.59 as of the date of the Report. Mr. VanderMeer reported that commitments had been made in the amount of \$267,721,839.76, resulting in an uncommitted FastTrack balance of \$113,229,767.83. Mr. VanderMeer reported that the projects to be considered at this meeting totaled \$69,600,000.00, and if these projects were approved, the uncommitted balance would be \$43,629,767.83 and the total committed balance would be \$337,321,839.76, which represented 88.5% of the FastTrack balance.

Mr. Mumpower requested, without objection, that the first four FastTrack projects on the agenda be presented together and the final project separately. Mr. Rolfe then presented the following FastTrack projects:

- **Sungwoo Hitech America Corp – Telford (Washington County)**
FastTrack Economic Development Grant \$ 850,000

- **Amazon.com Services LLC – Clarksville (Montgomery County)**
FastTrack Economic Development Grant \$ 1,000,000

- **Arconic Tennessee LLC – Alcoa (Blount County)**
FastTrack Economic Development Grant \$ 1,500,000
- **Kaiser Aluminum Investments Company – Franklin (Williamson County)**
FastTrack Economic Development Grant \$ 1,250,000

The Board member packets included letters and FastTrack checklists signed by Commissioner Rolfe, and incentive acceptance forms signed by company representatives. Mr. Mumpower inquired if the companies that had signed the incentive acceptance forms fully understood the agreements, and Commissioner Rolfe responded affirmatively. Mr. Mumpower then inquired if the checklists had been completed for each project and Commissioner Rolfe responded affirmatively. Mr. Mumpower then inquired if all the projects included accountability agreements which would provide protections for the state in the event the entity could not fulfill the agreement, and Mr. Rolfe responded affirmatively. Mr. Hargett made a motion to approve the projects. Mr. Lillard seconded the motion, and it was unanimously approved.

Mr. Mumpower then recognized Mr. Rolfe to present the final FastTrack project on the agenda. Mr. Rolfe then presented the following FastTrack project:

- **Oracle America, Inc. – Nashville (Davidson County)**
FastTrack Economic Development Grant \$65,000,000

Mr. Mumpower inquired if the company that had signed the incentive acceptance form fully understood the agreement, and Commissioner Rolfe responded affirmatively. Mr. Mumpower then inquired if the checklist had been completed for the project and Commissioner Rolfe responded affirmatively. Mr. Mumpower then inquired if the project included an accountability agreement which would provide protections for the state in the event the entity could not fulfill the agreement, and Mr. Rolfe responded affirmatively. Mr. Rolfe then made a clarification regarding the letter that the members received in their packets. Mr. Rolfe stated that the letter listed the number of jobs that would be created over a five-year period by the project, however, the negotiated accountability agreement ends on December 31, 2029. Mr. Rolfe pointed out that ECD negotiated the accountability agreement timeframe to be eight (not five) years due to the campus being built in three separate phases.

Mr. Mumpower then asked, if everything were to run smoothly, when would Mr. Rolfe anticipate a groundbreaking. Mr. Rolfe responded no later than the first quarter of 2022 if not sooner. Mr. Eley then inquired if five years was the typical length of an accountability agreement. Mr. Rolfe responded in the affirmative and stated that the Oracle project was given an extended period of time due to the campus being built in three separate phases. Mr. Rolfe further responded that he did not believe the third campus facility would be opened until 2027. Mr. Hargett made a motion to approve the project. Mr. Lillard seconded the motion, and it was unanimously approved.

Mr. Mumpower then recognized Ms. Sandra Thompson, Director of the Division of State Government Finance (SGF) and Assistant Secretary of the Board, to present for consideration and approval a “Resolution Allocating from the Debt Service Fund to the Capital Projects Fund \$1,400,000 and Canceling Authorized Bonds”. Ms. Thompson stated that the state was authorized to issue General Obligation (“GO”) bonds in the form of commercial paper (“CP”) to provide funding for the purpose of acquisition of land for the West Tennessee Megasite and Right of Way, and that it was no longer needed to fund the authorized project. Ms. Thompson further stated that \$1,400,000 was appropriated to repay the CP and that the Commissioner of F&A recommended, in a memorandum dated August 2, 2021, that the Board cancel a

like amount of the unissued GO bonds. Ms. Thompson then stated that the CP outstanding was amortized with a payment made annually. Ms. Thompson then stated that the resolution would be effective on September 7, 2021. Mr. Eley made a motion to approve the resolution. Mr. Lillard seconded the motion, and it was unanimously approved.

Mr. Mumpower then recognized Ms. Thompson to present for consideration and approval a “Resolution from the Debt Service Fund to the Capital Projects Fund \$7,000,000 and Canceling Authorized Bonds”. Ms. Thompson stated that the state was authorized to issue its GO bonds in the form of CP to provide funding for the acquisition and implementation of an interoperable communication system upgrade. Ms. Thompson further stated that the Board was appropriated \$7,000,000 to repay the CP and that the Commissioner of F&A recommended, in a memorandum dated August 2, 2021, that the Board cancel a like amount of the unissued GO bonds. Ms. Thompson then stated that the resolution would be effective September 7, 2021. Ms. Thompson pointed out that this was the last amount that remained of the project authorization. Mr. Hargett made a motion to approve the resolution. Mr. Eley seconded the motion, and it was unanimously approved.

After requesting other business and hearing none, Mr. Mumpower made a motion to adjourn the meeting, and Mr. Lillard seconded the motion. The motion was unanimously approved, and the meeting was adjourned.

Approved on this _____ day of _____ 2021.

Respectfully submitted,

Sandra Thompson
Assistant Secretary

FastTrack Report to State Funding Board

10/20/2021

1. Previous FastTrack Balance, as of Last Report	380,951,607.59
2. + New Appropriations:	0.00
3. + Newly Deobligated Funds:	0.00
4. + Funds Transferred to FastTrack:	0.00
5. - Funds Transferred from FastTrack:	0.00
6. - FastTrack Grants or Loans Approved Greater Than \$750,000:	(5,600,000.00)
7. - FastTrack Grants or Loans Approved Less Than \$750,000:	(1,353,000.00)
8. - FastTrack Administration	(196,235.63)
9. Adjusted FastTrack Balance Available for Funding FastTrack Grants or Loans:	373,802,371.96
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10. Total Amount of Commitments:	312,754,734.13
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11. Uncommitted FastTrack:	61,047,637.83
12. Percentage Committed:	83.7%
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13. Amount of Proposed Grants or Loans:	22,710,000.00
14. Uncommitted FastTrack Balance if Proposed Grants or Loans Approved:	38,337,637.83
15. Percentage Committed:	89.7%

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: 10/21/21



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

October 25, 2021

Comptroller Jason Mumpower
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Mumpower:

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. Life Technologies Corporation (Thermo Fisher Scientific Inc.) – Lebanon (Wilson County)

Thermo Fisher is the world leader in serving science. The company serves global customers in the pharmaceutical and biotech sectors, as well as in hospitals and clinical diagnostic labs, universities, research institutions and government agencies.

Thermo Fisher has committed to build a new single-use technology assembly facility, where it will produce bioprocess containers and fluid transfer assemblies that are used globally by biopharma companies to develop and produce therapeutics and vaccines. The positions will focus on manufacturing, assembling and packaging bioprocess containers in a clean room environment with additional roles in engineering, procurement, quality, warehousing and site leadership.

Life Technologies Corporation (Thermo Fisher Scientific Inc.) has committed to create 1,400 net new jobs and make a \$182,755,000 capital investment within five (5) years. The company will have an average hourly wage of \$22.72 for the new positions.



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

FastTrack Economic Development Grant Funds will help offset expenses such as building acquisition, building improvements, building retrofit and new construction. **(\$10,500,000)**

Total FastTrack funds for this project - \$10,500,000

2. IMC Companies and IMC, NA – Collierville (Shelby County)

Family-owned and operated for 40 years, IMC plays an integral role in the international supply chain industry. The company has grown to provide services that include drayage, expedited services, warehousing, chassis provisioning and secured container storage. With more than 2,200 drivers and trucks across the U.S. and industry-expert leadership, IMC pairs regional expertise with nationwide coverage for innovative customer solutions.

Currently located in Memphis, IMC will relocate its headquarters operations to Collierville to support the company's growth. Construction on the 75,000-square-foot Collierville facility is underway and expected to be complete later this year.

IMC Companies and IMC, NA has committed to create 158 net new jobs and make a \$3,350,000 capital investment within five (5) years. The company will have an average hourly wage of \$30.58 for the new positions.

FastTrack Economic Development Grant Funds will help offset expenses such as building expansion, building improvements, fixture improvements, new construction, and lease payments. **(\$2,000,000)**

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

3. Smith & Wesson Brands, Inc. – Maryville (Blount County)

Founded in 1852, Smith & Wesson is one of the world's leading manufacturers and designers of firearms. They manufacture a wide array of handguns (including revolvers and pistols), long guns (including modern sporting rifles, bolt action rifles, and shotguns), handcuffs, suppressors, and other firearm-related products for sale to a wide variety of customers, including firearm enthusiasts, collectors, hunters, sportsmen, competitive shooters, individuals desiring home and personal protection, law enforcement and security agencies and officers, and military agencies in the United States and throughout the world.



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

Smith & Wesson Brands, Inc., the U.S.-based leader in firearms manufacturing and design, will relocate its headquarters and other major operations from Springfield, Massachusetts to Maryville, Tennessee.

In addition to its headquarters, Smith & Wesson will relocate its distribution, assembly, and plastic injection molding operations to Tennessee. Smith & Wesson will locate in Partnership Park North in Blount County, where the company plans to break ground before the end of the year.

Smith & Wesson Brands, Inc. has committed to create 750 net new jobs and make a \$124,521,000 capital investment within five (5) years. The company will have an average hourly wage of \$24.56 for the new positions.

FastTrack Economic Development Grant Funds will help offset expenses such as new construction. **(\$9,000,000)**

Total FastTrack funds for this project - \$9,000,000

4. Lodge Manufacturing Company – South Pittsburg (Marion County)

Founded in 1896, Lodge is a fifth-generation, family-owned company that manufactures the largest selection of American made cast iron cookware. Lodge operates two foundries in South Pittsburg, the second of which opened in 2017 and increased the company's manufacturing capacity by 75%.

Lodge offers a variety of products ranging from its signature seasoned cast iron to enameled cast iron and carbon steel cookware. Customers can also shop a wide range of items specifically made for grilling or baking.

In order to meet increased demand, Lodge will expand and reconfigure its existing facility and add additional manufacturing equipment to enhance production capabilities at their South Pittsburg foundry, where it has operated for more than 125 years.

In 2016, Lodge Manufacturing Company committed to create 158 new jobs with an average wage of \$19.04 per hour and make a \$78,543,031 capital investment. Lodge built a new 127,000 square foot foundry on their South Pittsburg campus and a 200,000 square foot warehouse in New Hope. At that time, TNECD awarded Lodge Manufacturing Company with an Economic Development grant valued at \$790,000 to offset costs incurred to construct the new foundry.



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

Lodge Manufacturing Company has committed to create 239 new jobs and make a \$55,892,342 capital investment within five years. The company will have an average wage rate of \$23.79 per hour for the new positions.

FastTrack Economic Development Grant funds will be used to offset expenses such as building retrofit, building improvements, building expansion, new construction, and roof improvements.
(\$1,210,000)

Total FastTrack funds for this project - \$1,210,000

Sincerely,

A handwritten signature in blue ink that reads "Robert 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 Wilson County, TN	\$10,500,000	
TOTAL		\$10,500,000	

(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): Life Technologies Corporation (Thermo Fisher Scientific Inc.)

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.

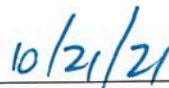
ECONOMIC DEVELOPMENT

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



Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

April 5, 2021

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Life Technologies Corporation intends, in good faith, to create 1,400 private sector jobs in Lebanon, Wilson County and make a capital investment of \$182,755,000 in exchange for incentives that will be memorialized in a grant agreement between Life Technologies Corporation 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:	\$ 10,500,000
Total ECD Commitment:	\$ 10,500,000

Please sign your name in the space below to signify Life Technologies Corporation's acceptance of ECD's offer set forth above and return it by July 3, 2021 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: AW Smith
(Authorized Representative of Company)

Date: April 27, 2021



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

October 25, 2021

Comptroller Jason Mumpower
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Mumpower:

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 Wilson County, TN for the benefit of Life Technologies Corporation (Thermo Fisher Scientific Inc.) in the amount of \$10,500,000 to offset expenses such as building acquisition, building improvements, building retrofit and new construction. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on the community due to the number of net new high-wage jobs and capital investment. Life Technologies Corporation (Thermo Fisher Scientific Inc.) has committed to create 1,400 net new jobs and make a \$182,755,000 capital investment within five (5) years. The company will have an average hourly wage of \$22.72 for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Robert D. 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	The Economic Development Growth Engine IDB of the City of Memphis & County of Shelby, 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): IMC Companies and IMC, NA

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

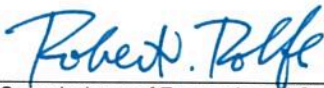
Applicant must answer "Yes" to a or b.

- 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



Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

July 29, 2021

INCENTIVE ACCEPTANCE FORM

This form serves as notice that IMC Companies and IMC, NA intends, in good faith, to create 158 private sector jobs in Collierville, Shelby County and make a capital investment of \$3,350,000 in exchange for incentives that will be memorialized in a grant agreement between IMC Companies and IMC, NA and the State of Tennessee. New jobs must be in addition to the company's baseline of 186 jobs at the project site in Tennessee.


ECD OFFER SUMMARY

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

Please sign your name in the space below to signify IMC Companies and IMC, NA's acceptance of ECD's offer set forth above and return it by October 27, 2021 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: 8/2/2021



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

October 25, 2021

Comptroller Jason Mumpower
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Mumpower:

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 Economic Development Growth Engine IDB of the City of Memphis & County of Shelby, Tennessee for the benefit of IMC Companies and IMC, NA in the amount of \$2,000,000 to offset expenses such as building expansion, building improvements, fixture improvements, new construction, and lease payments. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on the community due to the number of net new high-wage jobs. IMC Companies and IMC, NA has committed to create 158 net new jobs and make a \$3,350,000 capital investment within five (5) years. The company will have an average hourly wage of \$30.58 for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Bob 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	Blount Partnership	\$9,000,000	
TOTAL		\$9,000,000	

(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):** Smith & Wesson Brands, Inc.

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



Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

September 15, 2021

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Smith & Wesson Brands, Inc. intends, in good faith, to create 750 private sector jobs in Maryville, Blount County and make a capital investment of \$124,521,000 in exchange for incentives that will be memorialized in a grant agreement between Smith & Wesson Brands, Inc. 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.

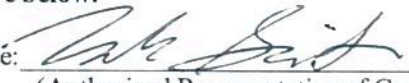
ECD OFFER SUMMARY

FastTrack Economic Development Grant:	\$ 9,000,000
Total ECD Commitment:	\$ 9,000,000

Please sign your name in the space below to signify Smith & Wesson Brands, Inc.'s acceptance of ECD's offer set forth above and return it by December 14, 2021 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: 9/29/21



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

October 25, 2021

Comptroller Jason Mumpower
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Mumpower:

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 Blount Partnership for the benefit of Smith & Wesson Brands, Inc. in the amount of \$9,000,000 to offset expenses such as new construction. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on the community due to the number of net new high-wage jobs and significant capital investment. Smith & Wesson Brands, Inc. has committed to create 750 net new jobs and make a \$124,521,000 capital investment within five (5) years. The company will have an average hourly wage of \$24.56 for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Robert 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	Marion County Industrial and Environmental Development Board	\$1,210,000	
TOTAL		\$1,210,000	

(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):** Lodge Manufacturing Company

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.

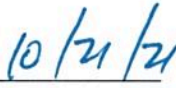
ECONOMIC DEVELOPMENT

- 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



Date



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

July 28, 2021

INCENTIVE ACCEPTANCE FORM

This form serves as notice that Lodge Manufacturing Company intends, in good faith, to create an additional 239 jobs for a total of 397 private sector jobs in South Pittsburg and New Hope, Marion County and make an additional \$55,892,342 capital investment for a total of \$134,435,373 in exchange for incentives that will be memorialized in a grant agreement between Lodge Manufacturing Company and the State of Tennessee. New jobs must be in addition to the company's baseline of 291 jobs at the project site in Tennessee.

ECD OFFER SUMMARY

2021 FastTrack Economic Development Grant:	\$ 1,210,000
2016 FastTrack Economic Development Grant:	\$ 790,000
Total ECD Commitment:	\$ 2,000,000

Please sign your name in the space below to signify Lodge Manufacturing Company's acceptance of ECD's offer set forth above and return it by October 26, 2021 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: [Handwritten Signature]
(Authorized Representative of Company)

Date: 8/23/2021

VP, Finance + Administration



Department of Economic and Community Development

Bob Rolfe
Commissioner

Bill Lee
Governor

October 25, 2021

Comptroller Jason Mumpower
First Floor, State Capitol
Nashville, TN 37243

Dear Comptroller Mumpower:

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 Marion County Industrial and Environmental Development Board for the benefit of Lodge Manufacturing Company in the amount of \$1,210,000 to offset expenses such as building retrofit, building improvements, building expansion, new construction, and roof improvements. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this rural community due to the number of net new high-wage jobs and significant capital investment. Lodge Manufacturing Company has committed to create 239 new jobs and make a \$55,892,342 capital investment within five years. The company will have an average wage rate of \$23.79 per hour for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Robert Rolfe".

Bob Rolfe

BR/js