

**REPORT ON DEBT OBLIGATION**  
(Pursuant to Tennessee Code Annotated Section 9-21-151)

**1. Public Entity:**  
 Name: Economic Development Growth Engine IDB of Memphis/Shelby County  
 Address: 100 Peabody Place, Suite 1100  
Memphis, Tennessee 38103  
 Debt Issue Name: Tax Increment Revenue Bonds (Graceland Project) Series 2017A-E  
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

**2. Face Amount:** \$ \_\_\_\_\_  
 Premium/Discount: \$ \_\_\_\_\_

**3. Interest Cost:** \_\_\_\_\_ %  Tax-exempt  Taxable  
 TIC  NIC  
 Variable: Index \_\_\_\_\_ plus \_\_\_\_\_ basis points; or  
 Variable: Remarketing Agent \_\_\_\_\_  
 Other: \_\_\_\_\_

**4. Debt Obligation:**  
 TRAN  RAN  CON  
 BAN  CRAN  GAN  
 Bond  Loan Agreement  Capital Lease  
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Office of State and Local Finance ("OSLF").

**5. Ratings:**  
 Unrated  
 Moody's \_\_\_\_\_ Standard & Poor's \_\_\_\_\_ Fitch \_\_\_\_\_

**6. Purpose:**

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	10.40 %	Graceland Development Costs
<input checked="" type="checkbox"/> Refunding/Renewal	89.60 %	2015A Notes

**7. Security:**  
 General Obligation  General Obligation + Revenue/Tax  
 Revenue  Tax Increment Financing (TIF)  
 Annual Appropriation (Capital Lease Only)  Other (Describe): \_\_\_\_\_

**8. Type of Sale:**  
 Competitive Public Sale  Interfund Loan \_\_\_\_\_  
 Negotiated Sale  Loan Program \_\_\_\_\_  
 Informal Bid

**9. Date:**  
 Dated Date: 11/14/2017 Issue/Closing Date: 11/14/2017

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**10. Maturity Dates, Amounts and Interest Rates \*:**

Year	Amount	Interest Rate	Year	Amount	Interest Rate
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%
\$		%	\$		%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

\* This section is not applicable to the Initial Report for a Borrowing Program.

**11. Cost of Issuance and Professionals:**

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 0	
Legal Fees	\$ 0	
Bond Counsel	\$ 125,000	Bass, Berry & Sims PLC
Issuer's Counsel	\$ 62,500	Farris Bobango
Trustee's Counsel	\$ 3,500	Butler Snow LLP
Bank Counsel	\$ 0	
Disclosure Counsel	\$ 0	
Developer Counsel	\$ 300,000	Adams and Reese LLP
Paying Agent Fees	\$ 0	
Registrar Fees	\$ 0	
Trustee Fees	\$ 4,000	U.S. Bank National Association
Remarketing Agent Fees	\$ 0	
Liquidity Fees	\$ 0	
Rating Agency Fees	\$ 34,000	S&P Global Ratings
Credit Enhancement Fees	\$ 0	
Bank Closing Costs	\$ 0	
Underwriter's Discount _____%		
Take Down	\$ 714,360	KeyBanc Capital Markets
Management Fee	\$ 82,590	KeyBanc Capital Markets
Risk Premium	\$ 0	
Underwriter's Counsel	\$ 110,000	Charles E. Carpenter, P.C.
Other expenses	\$ 11,139	CUSIP/DTC/etc.
Printing and Advertising Fees	\$ 15,000	ImageMaster, Roadshow, Investor Site Visit
Issuer/Administrator Program Fees	\$ 103,992	EDGE IDB
Real Estate Fees	\$ 0	
Sponsorship/Referral Fee	\$ 0	
Other Costs <u>Valuation, misc.</u>	\$ 120,624	MuniCap, HVS, misc.
<b>TOTAL COSTS</b>	<b>\$ 1,686,705</b>	

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**12. Recurring Costs:**

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (if different from #11)
Remarketing Agent		
Paying Agent / Registrar		
Trustee	2,500	U.S. Bank National Association
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin	10,000	MuniCap (Administration and Dissemination)
Other		

**13. Disclosure Document / Official Statement:**

None Prepared

EMMA link \_\_\_\_\_ or

Copy attached

**14. Continuing Disclosure Obligations:**

Is there an existing continuing disclosure obligation related to the security for this debt?  Yes  No

Is there a continuing disclosure obligation agreement related to this debt?  Yes  No

If yes to either question, date that disclosure is due December 28

Name and title of person responsible for compliance David Saikia, MuniCap, Dissemination A

**15. Written Debt Management Policy:**

Governing Body's approval date of the current version of the written debt management policy 08/20/2014

Is the debt obligation in compliance with and clearly authorized under the policy?  Yes  No

**16. Written Derivative Management Policy:**

No derivative

Governing Body's approval date of the current version of the written derivative management policy \_\_\_\_\_

Date of Letter of Compliance for derivative \_\_\_\_\_

Is the derivative in compliance with and clearly authorized under the policy?  Yes  No

**17. Submission of Report:**

To the Governing Body: on 12/20/2017 and presented at public meeting held on 12/20/2017

Copy to Director to OSLF: on 12/05/2017 either by:

Mail to: 505 Deaderick Street, Suite 1600  
James K. Polk State Office Building  
Nashville, TN 37243-1402

OR  Email to: [StateAndLocalFinance.PublicDebtForm@cot.tn.gov](mailto:StateAndLocalFinance.PublicDebtForm@cot.tn.gov)

**18. Signatures:**

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Reid Dulberger</u>	<u>Jeffrey A. Oldham</u>
Title	<u>President</u>	<u>Bond Counsel</u>
Firm		<u>Bass, Berry &amp; Sims PLC</u>
Email	<u>c/o saunderson@farris-law.com</u>	<u>joldham@bassberry.com</u>
Date	<u>11/14/2017</u>	<u>11/14/2017</u>

**ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD  
OF THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE**

**Schedules Relative to Form CT-0253 for the Issuer's:**

Senior Tax Increment Revenue Bonds Series 2017A (Graceland Project)(Tax-Exempt)  
 Senior Tax Increment Revenue Bonds Series 2017B (Graceland Project)(Taxable)  
 Subordinate Tax Increment Revenue Bonds Series 2017C (Graceland Project)(Taxable)  
 Subordinate Tax Increment Revenue Bonds Series 2017D (Graceland Project)(Taxable)  
 Subordinate Tax Increment Revenue Bonds Series 2017E (Graceland Project)(Taxable)

**Section 2 – Face Amount**

	<b>2017A</b>	<b>2017B</b>	<b>2017C</b>	<b>2017D</b>	<b>2017E</b>	<b>Total</b>
Par	40,490,000	24,430,000	24,375,000	5,005,000	10,000,000	104,300,000
Premium/Discount	(520,673.60)	0	0	0	0	(520,673.60)

**Section 3 – Interest Cost**

	<b>2017A</b>	<b>2017B</b>	<b>2017C</b>	<b>2017D</b>	<b>2017E</b>
Rate (TIC)	5.714%	5.392%	7.082%	8.252%	7.500%
Tax-Status	Tax-Exempt	Taxable	Taxable	Taxable	Taxable

**Section 5 – Ratings**

	<b>2017A</b>	<b>2017B</b>	<b>2017C</b>	<b>2017D</b>	<b>2017E</b>
Moody's	None	None	None	None	None
S&P	None	BBB	None	None	None
Fitch	None	None	None	None	None

**Section 10 – Maturity Dates, Amounts and Interest Rates**

See attached schedules

**Section 13 – Disclosure Document**

<b>Series 2017A</b>	EMMA Link	<a href="https://emma.msrb.org/ES1069172-ES834769-ES1235799.pdf">https://emma.msrb.org/ES1069172-ES834769-ES1235799.pdf</a>
<b>Series 2017B</b>	EMMA Link	<a href="https://emma.msrb.org/ES1069167-ES834771-ES1235802.pdf">https://emma.msrb.org/ES1069167-ES834771-ES1235802.pdf</a>
<b>Series 2017C</b>	EMMA Link	<a href="https://emma.msrb.org/ES1069172-ES834769-ES1235799.pdf">https://emma.msrb.org/ES1069172-ES834769-ES1235799.pdf</a>
<b>Series 2017D</b>	None Prepared	N/A
<b>Series 2017E</b>	None Prepared	N/A

Economic Development Growth Engine Industrial Development Board of Memphis and Shelby County  
 Schedule Relative to Section 10 of Form CT-Q253 for the Issuer's:

- Senior Tax Increment Revenue Bonds Series 2017A (Graceland Project)(Tax-Exempt)
- Senior Tax Increment Revenue Bonds Series 2017B (Graceland Project)(Taxable)
- Subordinate Tax Increment Revenue Bonds Series 2017C (Graceland Project)(Taxable)
- Subordinate Tax Increment Revenue Bonds Series 2017D (Graceland Project)(Taxable)
- Subordinate Tax Increment Revenue Bonds Series 2017E (Graceland Project)(Taxable)

Calendar Year	Series 2017A			Series 2017B			Series 2017C			Series 2017D			Series 2017E			
	Principal	Rate	Rate	Principal	Rate	Rate	Principal	Rate	Rate	Principal	Rate	Rate	Principal	Rate	Rate	
2019	390,000	4.750	4.700	420,000	4.700	4.700	-	-	-	-	-	-	-	-	-	810,000
2020	440,000	4.750	4.700	485,000	4.700	4.700	-	-	-	30,000	8.250	8.250	-	-	-	905,000
2021	495,000	4.750	4.700	460,000	4.700	4.700	-	-	-	95,000	8.250	8.250	-	-	-	905,000
2022	655,000	4.750	4.700	480,000	4.700	4.700	-	-	-	185,000	8.250	8.250	-	-	-	1,320,000
2023	720,000	4.750	4.700	500,000	4.700	4.700	-	-	-	270,000	8.250	8.250	-	-	-	1,490,000
2024	785,000	4.750	4.700	525,000	4.700	4.700	-	-	-	365,000	8.250	8.250	-	-	-	1,675,000
2025	860,000	4.750	4.700	550,000	4.700	4.700	-	-	-	465,000	8.250	8.250	-	-	-	1,875,000
2026	1,045,000	4.750	4.700	575,000	4.700	4.700	60,000	7.000	7.000	540,000	8.250	8.250	-	-	-	2,220,000
2027	1,135,000	4.750	4.700	605,000	4.700	4.700	130,000	7.000	7.000	595,000	8.250	8.250	-	-	-	2,465,000
2028	1,225,000	5.500	5.200	630,000	5.200	5.200	210,000	7.000	7.000	660,000	8.250	8.250	-	-	-	2,725,000
2029	1,330,000	5.500	5.200	665,000	5.200	5.200	295,000	7.000	7.000	730,000	8.250	8.250	-	-	-	3,020,000
2030	1,560,000	5.500	5.200	700,000	5.200	5.200	390,000	7.000	7.000	1,070,000	8.250	8.250	-	-	-	3,720,000
2031	1,685,000	5.500	5.200	735,000	5.200	5.200	490,000	7.000	7.000	-	-	-	-	-	-	2,910,000
2032	1,795,000	5.500	5.200	775,000	5.200	5.200	600,000	7.000	7.000	-	-	-	-	-	-	3,170,000
2033	1,920,000	5.500	5.200	815,000	5.200	5.200	720,000	7.000	7.000	-	-	-	-	-	-	3,455,000
2034	2,045,000	5.500	5.200	855,000	5.200	5.200	850,000	7.000	7.000	-	-	-	-	-	-	3,750,000
2035	2,180,000	5.500	5.200	900,000	5.200	5.200	980,000	7.000	7.000	-	-	-	-	-	-	4,240,000
2036	1,125,000	5.500	5.200	945,000	5.200	5.200	1,140,000	7.000	7.000	-	-	-	170,000	-	-	3,750,000
2037	1,230,000	5.500	5.200	995,000	5.200	5.200	1,290,000	7.000	7.000	-	-	-	625,000	-	-	4,140,000
2038	1,330,000	5.625	5.450	1,050,000	5.450	5.450	1,420,000	7.000	7.000	-	-	-	745,000	-	-	4,545,000
2039	1,430,000	5.625	5.450	1,105,000	5.450	5.450	1,565,000	7.000	7.000	-	-	-	900,000	-	-	5,000,000
2040	1,535,000	5.625	5.450	1,165,000	5.450	5.450	1,715,000	7.000	7.000	-	-	-	1,065,000	-	-	5,480,000
2041	1,645,000	5.625	5.450	1,230,000	5.450	5.450	1,880,000	7.000	7.000	-	-	-	1,240,000	-	-	5,995,000
2042	1,760,000	5.625	5.450	1,295,000	5.450	5.450	2,055,000	7.000	7.000	-	-	-	1,435,000	-	-	6,545,000
2043	1,885,000	5.625	5.450	1,365,000	5.450	5.450	2,245,000	7.000	7.000	-	-	-	1,650,000	-	-	7,145,000
2044	2,015,000	5.625	5.450	1,440,000	5.450	5.450	2,445,000	7.000	7.000	-	-	-	1,850,000	-	-	7,550,000
2045	2,150,000	5.625	5.450	3,215,000	5.450	5.450	3,885,000	7.000	7.000	-	-	-	1,650,000	-	-	9,250,000
2046	40,490,000	5.625	5.450	24,430,000	5.450	5.450	24,375,000	7.000	7.000	5,005,000	-	-	10,000,000	-	-	104,900,000

**CUMULATIVE PRINCIPAL**

Year	Series 2017A	Series 2017B	Series 2017C	Series 2017D	Series 2017E	Total
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	\$ 1,980,000	\$ 1,795,000	\$ -	\$ 310,000	\$ -	\$ 4,085,000
10	\$ 6,525,000	\$ 4,550,000	\$ 190,000	\$ 2,545,000	\$ -	\$ 13,810,000
15	\$ 14,120,000	\$ 8,055,000	\$ 2,175,000	\$ 5,005,000	\$ -	\$ 29,355,000
20	\$ 22,620,000	\$ 12,565,000	\$ 7,165,000	\$ 5,005,000	\$ 1,335,000	\$ 48,690,000
25	\$ 30,320,000	\$ 18,410,000	\$ 15,800,000	\$ 5,005,000	\$ 6,720,000	\$ 76,255,000
30	\$ 40,490,000	\$ 24,430,000	\$ 24,375,000	\$ 5,005,000	\$ 10,000,000	\$ 104,300,000

0% 5% 16% 35% 56% 75% 100%

0% 7% 19% 33% 51% 75% 100%

0% 0% 1% 9% 29% 65% 100%

0% 6% 51% 100% 100% 100% 100%

0% 0% 0% 0% 13% 67% 100%

0% 4% 13% 28% 47% 73% 100%