



**ECONOMIC DEVELOPMENT
GROWTH ENGINE**
FOR MEMPHIS & SHELBY COUNTY

**RESOLUTION AWARDING A PAYMENT-IN-LIEU-OF-TAX
INCENTIVE TO WILLIAM R. MOORE COLLEGE OF TECHNOLOGY**

William R. Moore College of Technology (the “Applicant”) has submitted to the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (the “Board”), an application for award of a Community Builder payment-in-lieu-of-taxes (“PILOT”) incentive for certain real property and tangible personal property of the Applicant (the “Application”). The project is supported by Power Center Community Development Corporation and has been recommended by the mayors of the City of Memphis and Shelby County (“Recommendation”).

WITH RESPECT TO THE APPLICATION, the Board hereby resolves as follows.

1. Based on the representations set forth in the Application, the Recommendation and the recommendation of the staff of the Board, as summarized in the attached Community Builder PILOT term sheet which includes Local Business Participation obligations (the “Term Sheet”), which is incorporated herein by reference, the Applicant is hereby awarded a the PILOT incentive set forth in the Term Sheet is approved.

2. The Board Chairman and/or any other officer of the Board are authorized to execute any and all documents related to the transaction of the aforementioned award on behalf of the Board.

Approved: May 16, 2018