



JIM STRICKLAND
City of Memphis Mayor



MARK H. LUTTRELL, JR.
Shelby County Mayor

June 21, 2018

Reid Dulberger, CEO and President
Economic Development Growth Engine
Industrial Development Board of the
City of Memphis and County of Shelby, Tennessee
100 Peabody Place, Suite 1100
Memphis, TN 38103

Re: Residential Payment-in-Lieu-of-Tax ("PILOT") Incentive for 3D Realty, LLC.

Dear Mr. Dulberger:

We are pleased that James Maclin and Bob Loeb acting as 3D Realty, LLC are considering building 414 new residential units in Memphis and Shelby County. Based on the attached PILOT Term Sheet ("term sheet") that was approved by the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee ("EDGE") pursuant to its Payment-in-Lieu-of-Tax Program Policies and Procedures, we hereby approve the 15-year PILOT benefit/incentive.

Again, we are pleased that this new development could be occurring in the heart of Memphis and Shelby County, and we certainly support its investment in our community.

Jim Strickland
Mayor, City of Memphis

Mark H. Luttrell, Jr.
Mayor, Shelby County