



JIM STRICKLAND  
City of Memphis Mayor



LEE HARRIS  
Shelby County Mayor

April 18, 2019

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: Payment-in-Lieu-of-Tax ("PILOT") Incentive for Cleveland Track Material, Inc.

Dear Mr. Dulberger:

We are pleased that Cleveland Track Material is considering expansion of its operation 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 Jobs Payment-in-Lieu-of-Tax Program Policies and Procedures, we hereby approve the 7-year PILOT incentive.

Again, we are pleased that Cleveland Track Material is considering expanding its operation in Memphis and Shelby County, and we certainly support its investment in our community.

Jim Strickland  
Mayor, City of Memphis

Lee Harris  
Mayor, Shelby County