



JIM STRICKLAND
City of Memphis Mayor



LEE HARRIS
Shelby County Mayor

July 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 The Grove Studios (Southern)


Dear Mr. Dulberger:

We are pleased that Southern Ave Properties, LLC acting as The Grove Studios is considering building 30 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 10-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



Lee Harris
Mayor, Shelby County