



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

**RESOLUTION AWARDING A RESIDENTIAL PAYMENT-IN-LIEU-OF-TAX
INCENTIVE TO HIGHLAND STREET INVESTMENTS, LLC**

HIGHLAND STREET INVESTMENTS, LLC, a Florida limited liability company (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 Residential payment-in-lieu-of-taxes (the “PILOT”) incentive (the “Application”).

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

1. Based on the representations set forth in the Application and the recommendations of the staff of the Board, as summarized in the attached PILOT term sheet (the “Term Sheet”), which is incorporated herein by reference, the Applicant is hereby awarded the PILOT, subject to the conditions set forth in the Term Sheet.

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 PILOT on behalf of the Board.