

REPORT ON DEBT OBLIGATION

(Pursuant to Tennessee Code Annotated Section 9-21-151)

1. Public Entity:
 Name: EDGE Industrial Development Board - Memphis/Shelby County, TN
 Address: 100 Peabody Place, Suite 1100
Memphis, Tennessee 38103
 Debt Issue Name: EDGE Ind. Dev. Board - Memphis/Shelby Co. TN Economic Development Bonds (City of Memphis Project), Series 2021B (Federally Taxable)
 If disclosing initially for a program, attach the form specified for updates, indicating the frequency required.

2. Face Amount: \$ 5,115,000.00
 Premium/Discount: \$ _____

3. Interest Cost: 1.4923 % Tax-exempt Taxable
 TIC NIC
 Variable: Index _____ plus _____ basis points; or
 Variable: Remarketing Agent _____
 Other: _____

4. Debt Obligation:
 TRAN RAN CON
 BAN CRAN GAN
 Bond Loan Agreement Capital Lease
 If any of the notes listed above are issued pursuant to Title 9, Chapter 21, enclose a copy of the executed note with the filing with the Division of Local Government Finance ("LGF").

5. Ratings:
 Unrated
 Moody's Aa3 Standard & Poor's AA Fitch _____

6. Purpose:

		BRIEF DESCRIPTION
<input type="checkbox"/> General Government	_____ %	_____
<input type="checkbox"/> Education	_____ %	_____
<input type="checkbox"/> Utilities	_____ %	_____
<input checked="" type="checkbox"/> Other	<u>100.00</u> %	<u>Capital improvement projects</u>
<input type="checkbox"/> Refunding/Renewal	_____ %	_____

7. Security:
 General Obligation General Obligation + Revenue/Tax
 Revenue Tax Increment Financing (TIF)
 Annual Appropriation (Capital Lease Only) Other (Describe): Non-tax revenues

8. Type of Sale:
 Competitive Public Sale Interfund Loan _____
 Negotiated Sale Loan Program _____
 Informal Bid

9. Date:
 Dated Date: 07/14/2021 Issue/Closing Date: 07/14/2021

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10. Maturity Dates, Amounts and Interest Rates *:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
04/01/2024	\$ 1,000,000.00	0.8800 %		\$	%
04/01/2025	\$ 1,010,000.00	1.1500 %		\$	%
04/01/2026	\$ 1,020,000.00	1.3000 %		\$	%
04/01/2027	\$ 1,035,000.00	1.5700 %		\$	%
04/01/2028	\$ 1,050,000.00	1.7200 %		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%
	\$	%		\$	%

If more space is needed, attach an additional sheet.

If (1) the debt has a final maturity of 31 or more years from the date of issuance, (2) principal repayment is delayed for two or more years, or (3) debt service payments are not level throughout the retirement period, then a cumulative repayment schedule (grouped in 5 year increments out to 30 years) including this and all other entity debt secured by the same source **MUST BE PREPARED AND ATTACHED**. For purposes of this form, debt secured by an ad valorem tax pledge and debt secured by a dual ad valorem tax and revenue pledge are secured by the same source. Also, debt secured by the same revenue stream, no matter what lien level, is considered secured by the same source.

* This section is not applicable to the Initial Report for a Borrowing Program.

11. Cost of Issuance and Professionals:

No costs or professionals

	AMOUNT <small>(Round to nearest \$)</small>	FIRM NAME
Financial Advisor Fees	\$ 16,871	ComCap Partners/PFM Financial Advisors, LLC
Legal Fees	\$	
Bond Counsel	\$ 21,088	Butler Snow LLP/Carpenter Law PLLC
Issuer's Counsel	\$ 7,194	Farris Bobango PLC
Trustee's Counsel	\$ 1,054	Waller Lansden Dortch & Davis, LLP
Bank Counsel	\$	
Disclosure Counsel	\$ 12,653	Bass Berry and Sims PLC/Bruce Turner PLLC
	\$	
Paying Agent Fees	\$	
Registrar Fees	\$	
Trustee Fees	\$ 3,000	Regions Bank
Remarketing Agent Fees	\$	
Liquidity Fees	\$	
Rating Agency Fees	\$ 4,847	S&P Rating/Moody's Rating
Credit Enhancement Fees	\$	
Bank Closing Costs	\$	
Underwriter's Discount <u>0.35</u> %		
Take Down	\$ 11,259	Loop Capital Markets LLC
Management Fee	\$	
Risk Premium	\$	
Underwriter's Counsel	\$ 5,272	Ahmad Zaffarese LLC
Other expenses	\$ 1,389	See attached.
Printing and Advertising Fees	\$ 949	ImageMaster
Issuer/Administrator Program Fees	\$ 14,099	Economic Development Growth Engine Ind. Dev. Board.
Real Estate Fees	\$	
Sponsorship/Referral Fee	\$	
Other Costs	\$ 1,582	See attached.
TOTAL COSTS	\$ 101,257	

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12. Recurring Costs:

No Recurring Costs

	AMOUNT (Basis points/\$)	FIRM NAME (If different from #11)
Remarketing Agent		
Paying Agent / Registrar	\$600/year	Regions Bank
Trustee		
Liquidity / Credit Enhancement		
Escrow Agent		
Sponsorship / Program / Admin		
Other		

13. Disclosure Document / Official Statement:

None Prepared

EMMA link https://emma.msrb.org/P21473346-P21142868-P21556260.pdf or

Copy attached

14. Continuing Disclosure Obligations:

Is there an existing continuing disclosure obligation related to the security for this debt? Yes No

Is there a continuing disclosure obligation agreement related to this debt? Yes No

If yes to either question, date that disclosure is due 4/30 each year or first bus. day thereafter

Name and title of person responsible for compliance André D. Walker, Deputy Chief Financial

15. Written Debt Management Policy:

Governing Body's approval date of the current version of the written debt management policy 08/20/2021

Is the debt obligation in compliance with and clearly authorized under the policy? Yes No

16. Written Derivative Management Policy:

No derivative

Governing Body's approval date of the current version of the written derivative management policy _____

Date of Letter of Compliance for derivative _____

Is the derivative in compliance with and clearly authorized under the policy? Yes No

17. Submission of Report:

To the Governing Body: on _____ and presented at public meeting held on _____

Copy to Director, Division of Local Govt Finance: on _____ either by:

Mail to: **Cordell Hull Building**
425 Fifth Avenue North, 4th Floor
Nashville, TN 37243-3400

OR Email to: LGF@cot.tn.gov

18. Signatures:

	AUTHORIZED REPRESENTATIVE	PREPARER
Name	<u>Reid Dulberger</u>	<u>Michael Bradshaw</u>
Title	<u>President & CEO</u>	<u>Attorney</u>
Firm	<u>EDGE</u>	<u>BUTLER SNOW LLP</u>
Email	<u>rdulberger@growth-engine.com</u>	<u>michael.bradshaw@butlersnow.com</u>
Date	_____	_____

ATTACHMENT TO FORM CT-0253 REPORT ON DEBT OBLIGATION

Relating to

\$24,255,000

Economic Development Growth Engine

**Industrial Development Board of the City of Memphis and County of Shelby, Tennessee
Economic Development Bonds (City of Memphis Project), Series 2021A and Series 2021B
(Federally Taxable)**

Cumulative Repayment Schedule

THIS ISSUE			TOTAL OUTSTANDING DEBT		
Year	Cumulative Principal	%Total	Year	Cumulative Principal	%Total
1	-	0%	1	20,347,200	7%
5	3,030,000	12%	5	112,389,100	36%
10	7,385,000	30%	10	229,999,100	74%
15	11,940,000	49%	15	251,184,100	81%
20	17,495,000	72%	20	268,764,100	87%
25	24,255,000	100%	25	289,449,100	94%
30	24,255,000	100%	30	305,669,100	99%

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Relating to

\$5,115,000

Economic Development Growth Engine

Industrial Development Board of the City of Memphis and County of Shelby, Tennessee

Economic Development Bonds (City of Memphis Project),

Series 2021B (Federally Taxable)

11. Underwriter's Discount, Other Expenses:

Ipreo Fees	\$531.89
Clearing Fees	42.18
CUSIP	271.62
Day Loan	163.44
DTC	168.71
Expenses	105.44
<u>DAC</u>	<u>105.44</u>
Total	\$1388.72

11. Other Costs:

DAC	\$527.21
Miscellaneous	1,054.42
<u>Total</u>	<u>\$1,581.63</u>