

## **REVENUE BONDS APPLICATION**



**100 Peabody Place, Suite 1100  
Memphis, TN 38103  
(901) 341-2100**

**Please submit your application online at [www.growth-engine.org](http://www.growth-engine.org)**

**APPLICATION FOR REVENUE BONDS**

**ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD OF  
THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE**

**APPLICANT**

Company Name: Elvis Presley Enterprises, Inc. (on behalf of Guest House at Graceland LLC and EPPF LLC, its affiliates)  
Company Contact: Jack Soden  
Mailing Address: 3734 Elvis Presley Boulevard  
City: Memphis State: TN Zip: 38116  
Telephone: 901-332-3322 E-mail: jsoden@graceland.com  
Federal Employer Identification Number: 62-1113925  
Applicant's Legal Structure: Tennessee Corporation (Guest House at Graceland LLC and EPPF LLC are Delaware LLCs)

**BOND INFORMATION:**

Proposed issue size: \$ Not to exceed \$110 million in multiple Series Anticipated Interest Rate – TBD

**Type of Bond Issue:**

Tax-Exempt Industrial Development Bonds X Qualified 501©(3) Bonds         
Other Private Activity Bonds        Taxable Bonds X

Public Offering or Private Placement (Circle one) - Any bonds with an investment grade credit rating will be publicly offered. Bonds without an investment grade rating will be privately placed

Proposed rating, if any, and rating agency: Preliminary rating applied for with S&P

Form of credit enhancement, if any: N/A

Minimum Denominations: \$5,000 for bonds with an investment grade credit rating and \$100,000 for bonds without an investment grade credit rating

Designate restrictions on the purchase of the Bonds: N/A

**Bond Counsel:**

Firm: Adams and Reese LLP  
Contact: James B. McLaren, Jr.  
6075 Poplar Avenue, Suite 700  
Address: Memphis, TN 38119  
Phone/Fax: 901-524-5277  
Email: James.mclaren@arlaw.com

**Placement Agent:**

Firm: KeyBanc Capital Markets  
Contact: Agaito Morgan  
575 Fifth Avenue  
Address: New York, NY 10017  
Phone/Fax: 212-476-7454  
Email: agapito\_e\_morgan@keybank.com

**Bond Trustee:**

Firm: U.S. Bank National Association  
Contact: Gail Wilson  
6810 Crumpler Blvd, Ste. 200, Olive  
Address: Branch, MS  
Phone/Fax: 662-893-3653  
Email: Gail.wilson1@usbank.com

**PROJECT LOCATION:**

- A. Address: 3734 Elvis Presley Boulevard
  - B. Tax Parcel Numbers: See attachment Source: Shelby Co. Assessor [www.assessor.shelby.tn.us](http://www.assessor.shelby.tn.us)
  - C. Name of current owner if different from Applicant: \_\_\_\_\_
  - D. Zoning designation: Commercial Mixed Use
  - E. Is parcel in a flood zone? Yes \_\_\_\_\_ No X
  - F. Please indicate any utility needs, i.e., electrical, water, and sewer, not already available at the project site. None
- 
- G. Does the project produce emissions which would subject it to the jurisdiction of the Tennessee Department of the Environmental? If yes, please specify:  
No
  - H. Does the project produce sewage industrial effluent, or discharge of any unusual character requiring specialized treatment? If yes, please specify:  
No

**Project Description:**

Briefly describe the applicant's principal business activities to be conducted at the Project Site:

Applicant is the owner/operator of Graceland (the historic home of Elvis Presley). Applicant operates  
a tourism facility including hotel, retail, museum, entertainment and other attraction facilities. The project  
will refinance indebtedness incurred to finance the expansion of these activities and finance certain  
expenses and cost previously incurred in connection therewith

**PROJECT - REAL PROPERTY INVESTMENT:**

**Real Property**

- 1.  Own  Lease
- 2.  Construct New  Acquire Existing  Renovate Existing  
Approximately
- 3. Sq. ft. built, purchased, or leased 300,000
- 4. If leasing existing building, Shelby County Assessor's appraised value  
of that space (% of building leased x total appraised value of building) \$ \_\_\_\_\_

**Personal Property**

1.  New     Transfer from Outside of TN

**Project**

1.  Manufacturing     Warehouse/Distribution     Office     Other
2.  Expansion of Existing Memphis/Shelby Co. Facility  
 Relocation of Existing Memphis/Shelby Co. Facility     New to Memphis/Shelby Co.  
 Start-Up     Refinancing Existing Memphis/Shelby Co. Facility

**Sources of Funds**

Category	Capital Investment
Bond Proceeds	\$110,000,000
<b>TOTAL</b>	<b>\$110,000,000</b>

**Use of Funds – Refinancing**

Category	Capital Investment
Refinancing Existing Debt and costs of issuance	\$ 110,000,000
<b>TOTAL</b>	<b>\$ 110,000,000</b>

**Employment and Local Impact**

Permanent Net New Jobs Created upon completion of Project: \_\_\_\_\_ (Jobs described in application for original bond issue)

Existing Jobs Retained: \_\_\_\_\_

Estimated Construction Jobs for Project: \_\_\_\_\_

**Disclosures**

List all persons or entities that own or will own a 5% or greater interest in the Applicant or the Project:

The following parties are the ultimate owners of applicant and its affiliates:

ABG Intermediate Holdings 2 LLC, Draw a Circle LLC, and Cat Ranch LLC

Does the EDGE Board Counsel, Bond Counsel, or any member of the EDGE Board have a direct or indirect ownership in the Applicant or the Project? (If yes, please attach description). No

Is any materially significant litigation or administrative action pending or threatened against the Applicant, underwriter, or any person serving as an officer or director of the Applicant or any person or entity owning a 5% or greater interest in the Applicant or the Project? (If yes, please attach description). No

Has the Applicant, underwriter, or any person serving as an officer or director of the Applicant or any person or entity owning a 5% or greater interest in the Applicant or the proposed project ever been (a) charged or convicted of any civil or criminal offense regarding or growing out of the issuance, sale, or solicitation for sale of any type of security; (b) the subject of a NASD complaint; or (c) charged or convicted of a felony or misdemeanor involving moral turpitude? (If yes, please attach description). No

Has Applicant, or any affiliate of Applicant, ever defaulted on any project financed by tax-exempt bonds? (If yes, please attach description). No

Attach or otherwise make available for review by EDGE Staff audited statements for the last three (3) years for the Applicant.

The Applicant represents and warrants that it will use its best good faith efforts to (a) to expend 25% of its construction or rehabilitation budget for contractors, subcontractors, labor and material suppliers with Minority and Women Owned Businesses recognized by the City of Memphis and Locally-Owned Small Businesses recognized by the County of Shelby, Tennessee; and (b) upon completion of the Project, to expend 25% of its annual budget for goods and services with locally-owned minority/women/small businesses.

In addition, the Applicant will use its best good faith efforts to (a) source construction materials and supplies from Shelby County to the maximum extent possible, and (b) source on-going supplies and materials from Shelby County to the maximum extent possible.

This Application is made in order to induce EDGE to grant financial incentives to Applicant. Applicant represents and warrants that the statements contained herein or attached hereto are true and correct to the best of their knowledge and include all information materially significant to EDGE in its consideration of this Application.

Applicant has read and agrees to comply with all requirements of the EDGE Bond Program Policies and Procedures. Applicant specifically agrees to pay all reasonable costs, fees, and expenses incurred by EDGE in connection with this Application, whether or not the financial incentives are granted or the Project is consummated.

Applicant:

ELVIS PRESLEY ENTERPRISES, INC.

By: [Signature]
Title: CEO

Supplementary Information

**Project Location:**

**Tax Parcel Nos.:**

078038 00049  
078038 00050  
078038 00051  
078038 00070  
078038 00071  
077024 00082  
077024 00084  
077024 00088  
077024 00089  
077024 00090  
077024 00091  
077024 00094  
077024 00097  
077024 00098  
077024 00099  
077024 00100