



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

RESOLUTION AWARDING A PAYMENT-IN-LIEU-OF-TAX INCENTIVE AND GRANT TO SERVICEMASTER GLOBAL HOLDINGS, INC.

SERVICEMASTER GLOBAL HOLDINGS, INC., a Delaware corporation (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 payment-in-lieu-of-tax (the “PILOT”) incentive for certain tangible personal property of the Applicant (the “Application”). In addition, the Applicant has requested a \$2,300,000 grant to partially offset the costs of construction, renovation, tenant improvements, the IT Innovation Center and new furniture, fixtures and equipment of the downtown headquarters location (the “Grant”). Finally, EDGE has been asked to act as the conduit for the Tennessee FastTrack Economic Development Program funds granted by the State of Tennessee (“FastTrack Grant”).

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

1. Based on the representations set forth in the Application and the recommendation of the staff of the Board, as summarized in the attached PILOT Term Sheet (the “Term Sheet”) and “Diversity Plan,” which are incorporated herein by reference, the Applicant is hereby awarded a 15 year PILOT incentive on the tangible personal property described in the Term Sheet.

2. Based on the recommendations of the staff of the Board and its consultant, the Diversity Plan of the Applicant is hereby approved.

3. Based on the recommendation of the staff of the Board, the Applicant is hereby awarded the Grant, subject to the conditions set forth in the Term Sheet.

4. Based on the recommendations of the staff of the Board, EDGE will serve as the conduit to facilitate the State of Tennessee FastTrack Grant.

5. The Board Chairman and any other officer of the Board are authorized to execute any and all documents related to the transaction of the aforementioned awards on behalf of the Board.

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