



**ECONOMIC DEVELOPMENT  
GROWTH ENGINE  
FOR MEMPHIS & SHELBY COUNTY**

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

**FIRST AMENDMENT TO THE ECONOMIC IMPACT PLAN  
FOR  
PARKSIDE AT SHELBY FARMS DEVELOPMENT AREA**

**I. Background**

The Economic Impact Plan for the Parkside at Shelby Farms Development Area (the “Plan”) was approved by (a) the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee on June 20, 2018, (b) the Board of County Commissioners of Shelby County, Tennessee, on July 9, 2018, and (c) the Council of the City of Memphis, Tennessee, on July 24, 2018. All capitalized terms used in this Amendment but not otherwise defined herein are given the meanings set forth in the Plan.

Parkside has requested this Amendment to the Plan in order to extend the time period during which Parkside may designate when the allocation of TIF Revenues from any parcel or group of tax parcels in the Plan Area may begin.

**II. Amendment to Plan**

The Plan is hereby amended by deleting the following sentence in Section VII. Distribution of Property Taxes and Tax Increment Financing:

“The Board is also authorized to designate, by notice to the City and the County, that the allocation of TIF Revenues from any parcel or group of parcels in the Plan Area shall begin in any tax year within the next five tax years in order to match TIF Revenues with the application of TIF Revenues for the purposes provided herein, subject to the time limitation on allocations provided below.”

And inserting the following sentence in place thereof:

“The Board is also authorized to designate, by notice to the City and the County, that the allocation of TIF Revenues from any parcel or group of parcels in the Plan Area shall begin in any tax year within the five (5) tax years immediately following November 30, 2021, in order to match TIF Revenues with the application of TIF Revenues for the purposes provided herein, subject to the time limitation on allocations provided below.”