

**RESOLUTION 18-85**

**RESOLUTION OF INTENT TO PARTICIPATE IN TAX ABATEMENT  
AGREEMENT FOR POTENTIAL NEW SPRING HILL BUSINESS**

**WHEREAS**, the City of Spring Hill, Board of Mayor and Aldermen are committed to Economic Development and the creation of jobs within the community; and

**WHEREAS**, Maury County Industrial Development Board has approved an offer from "Project Field of Dreams" contingent on approval by Spring Hill Board of Mayor and Aldermen for a project that will employ 134 individuals with an average salary of \$42,026.00 and a capital investment of \$35.1 million; and

**WHEREAS**, the company agrees to Payment in Lieu of Taxes as outlined in the attached Maury County Industrial Development Board resolution regarding both real and personal property, to be attached to and part of this Resolution; and

**WHEREAS**, "Project Field of Dreams" will be responsible for legal fees associated with the development of the Tax Abatement Agreement; and

**WHEREAS**, this incentive proposal is contingent upon Project Field of Dreams creating or retaining the jobs in Spring Hill; and

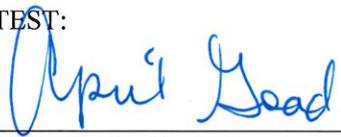
**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, TENNESSEE** to hereby approve this resolution of intent to participate in a tax abatement agreement between The Company, The Maury County Industrial Development Board, and the City of Spring Hill.

Passed and adopted this 18<sup>th</sup> day of June, 2018.



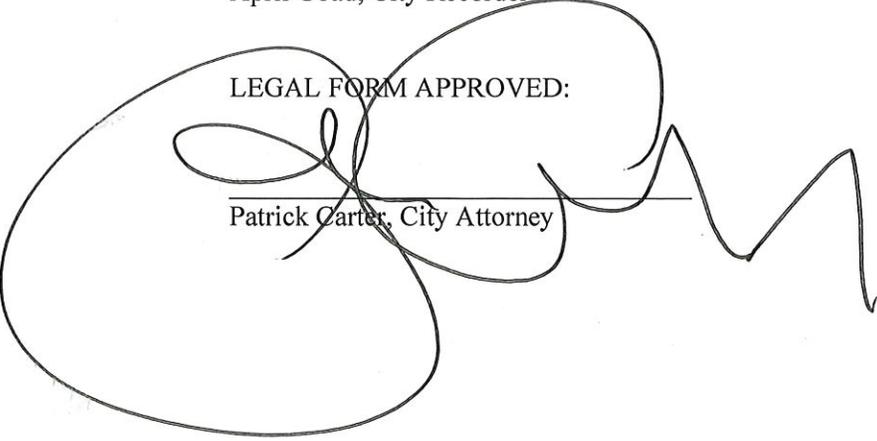
\_\_\_\_\_  
Rick Graham, Mayor

ATTEST:



\_\_\_\_\_  
April Goad, City Recorder

LEGAL FORM APPROVED:



\_\_\_\_\_  
Patrick Carter, City Attorney



**REQUEST:** *Approval of Resolution 18-85*  
**SUBMITTED BY:** Kayce Williams, Economic Development Coordinator  
**DATE:** May 31, 2018  
**RE:** PILOT for Project Field of Dreams  
**ATTACHMENTS:** Approved resolution from Maury County Industrial Development Board

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**PURPOSE:**

To authorize a 5 year PILOT agreement for Project Field of Dreams.

**BACKGROUND:**

This is an incentive package for a global manufacturing supplier to the automotive industry. The company has 300 facilities in 35 countries and will be building its first Tennessee facility in Spring Hill consisting of a 145,000 square foot facility with plans to expand to a 280,000 square foot facility in the future. Field of Dreams will employ 134 individuals with an average annual salary of \$42,026. Field of Dreams will make an initial approximate capital investment of \$35.1 million. The PILOT outlines a reduced rate on real and personal property tax over a 5-year period with 50% for years one, two, and three and 25% for years four and five.

**STAFF RECOMMENDATION:**

Staff recommends approval of Resolution 18-85 due to the economic investment and job creation for Spring Hill.

**RESOLUTION**  
**(PROJECT FIELD OF DREAMS)**

**Whereas**, on May 10, 2018, a project application for Project Field of Dreams was presented to The Industrial Development Board of Maury County, Tennessee (the "Board"); and

**Whereas**, the Board considered and approved the application.

**Now, Therefore**, the Board approves Project Field of Dreams as follows:

1. The project is an international supplier in the automotive industry (plastics).
2. Project Field of Dreams will employ 134 employees.
3. Project Field of Dreams will make a capital investment of \$35,100,000.00.
4. Project Field of Dreams will have a weighted average salary for its employees of \$42,026.00.
5. The Board and Project Field of Dreams will enter into a PILOT on real and personal property at the schedule listed below.

Year 1	- 50% abatement
Year 2	- 50% abatement
Year 3	- 50% abatement
Year 4	- 25% abatement
Year 5	- 25% abatement
Year 6	- 0% abatement
6. The Board and Project Field of Dreams will enter into a PILOT agreement and such other documents as are necessary to enter into this transaction.

Approved and adopted May 10, 2018.

The Industrial Development Board  
of Maury County, Tennessee

By   
Bobby Harris, Chairman