



**AGENDA
HENRY COUNTY COMMISSION
MONDAY
DECEMBER 19, 2016
5:00 P.M.
HENRY COUNTY COURT HOUSE**

- 1. Call to order and opening of the Commission.**
- 2. Invocation.**
- 3. Pledge to the Flag of the United States of America.**
- 4. Roll call.**
- 5. Citizen's forum.**
- 6. Commissioners' forum.**

7. BUSINESS:

- a. Approval of Consent Agenda and action thereon by the Commission.**
 - b. Presentation by the County Trustee of requests for certain tax refunds and action thereon by the Commission.**
 - c. Consideration of a resolution to approve a change in a previously approved payment in lieu of taxes agreement with McCartney Produce, LLC and action thereon by the Commission.**
 - d. Discussion on the dates for the commission meetings in January and February.**
 - e. Report from the Delinquent Tax Committee and action thereon by the Commission.**
- 8. Announcements and Statements.**
- 9. Adjournment.**

CONSENT AGENDA DECEMBER 19, 2016

ITEMS TO BE APPROVED:

- 1. Minutes of the meeting of November 21, 2016.**
- 2. Notary Public designations.**
- 3. Report of property tax collections to date.**
- 4. Approval of trustee's monthly report.**
- 5. Henry County Medical Center Statement of Cash Flow.**
- 6. Report of total revenue collections to date.**

RESOLUTION NO. 1-12-16

A RESOLUTION OF THE HENRY COUNTY BOARD OF COMMISSIONERS TO APPROVE A CHANGE IN A PREVIOUSLY APPROVED PAYMENT IN LIEU OF TAXES AGREEMENT WITH MCCARTNEY PRODUCE, LLC

WHEREAS, The Industrial Development Board of the City of Paris, Tennessee (“Board”) is a public non-profit corporation organized and existing under the laws of the State of Tennessee, pursuant to and in accordance with the provisions of Tennessee Code Annotated §§ 7-53-101 *et. seq.*, as amended (the “Act”);

WHEREAS, the Board was created for the purpose of maintaining and increasing employment opportunities in affected communities by promoting industry, trade, commerce, tourism, recreation and housing construction by inducing manufacturing, industrial, governmental, educational, financial services, commercial and recreational enterprises to locate in or to remain in the State of Tennessee and thereby furthering the use of its agricultural products and natural resources;

WHEREAS, the Board received a request in 2014 from McCartney Produce, LLC (“McCartney”), doing business in Henry County, Tennessee (“County”) and at that time planning to expand its operations in the County through the construction of real property improvements and through capital investments in industrial equipment anticipated in an amount no to exceed \$7,500,000;

WHEREAS, in order to induce McCartney to expand its operations and make the capital investment in industrial equipment, McCartney proposed that the Board purchase real property, planned improvements thereon, and the industrial equipment to be used on the site, and then lease the property, improvements and the equipment back to McCartney, in the form of a transaction authorized by the Act for payments in lieu of taxes (“PILOT Incentive”), having the effect of abating all ad valorem property taxes on the contemplated real estate for a period of twenty (20) years and having the effect of abating all ad valorem property taxes on the contemplated industrial equipment for seven (7) years, provided, however, that McCartney maintains a minimum of one-hundred (100) full-time jobs

during the term of the PILOT Incentive, with a percentage penalty on the PILOT Incentive equal to the percentage by which McCartney fails to meet this full time employment requirement;

WHEREAS, the Board, and this County, by its Resolution No. 7R-12-14, passed on December 29, 2014, determined that consummation of the transaction herein contemplated was in the best interest of the citizens of Henry County, Tennessee, as it will keep, maintain, and expand employment

opportunities and will thereby promote industry, trade, commerce and housing construction in Henry County, Tennessee, thereby furthering the public purpose for which the Board was created, and approved the consummation of the transaction; and

WHEREAS, McCartney subsequently advised the Board of its desire to further expand its anticipated facility and investment, and in order to induce McCartney to further develop employment opportunities for the citizens of the City of Paris and Henry County and to induce McCartney to expand its operations by constructing additional Project Site improvements and purchasing additional Project Equipment to be used at the Project Site, the Board desires to increase the aggregate amount of non-recourse Industrial Development Revenue Notes (McCartney Project) Series 2014 (the "Series 2014 Notes") that the Board may issue to an aggregate amount not to exceed Nine Million Five Hundred Thousand Dollars (\$9,500,000).

NOW, THEREFORE, IT IS HEREBY RESOLVED by Henry County, Tennessee, as follows:

1. The Industrial Development Board of the City of Paris, Tennessee, is hereby authorized pursuant to and in accordance with the Act, to enter into a Payment in Lieu of Tax/Sale and Leaseback transaction with McCartney, under the terms and conditions that McCartney will sell or otherwise transfer to the Board real property, subsequent improvements thereon and equipment used at such site at fair market value in an amount not to exceed Nine Million Five Hundred Thousand Dollars (\$9,500,000), and the Board shall Lease or otherwise grant to McCartney the use of the real property, improvements and equipment.

2. The Board is further authorized to enter into a transaction authorized by the Act, having the effect of abating all ad valorem property taxes on the contemplated real property and improvements thereon for a period of twenty (20) years and having the effect of abating all ad valorem property taxes on the contemplated industrial equipment for seven (7) years, subject, however, to McCartney maintaining a minimum of one-hundred (100) full-time jobs during the term of the PILOT Incentive, with a percentage penalty on the PILOT Incentive equal to the percentage by which McCartney fails to meet this full time employment requirement.

3. To the extent otherwise required under the law, The Industrial Development Board of the City of Paris, Tennessee, has the required authority to act on behalf of Henry County, Tennessee to implement the tax abatement program described above, and hereby ratifies and confirms all actions taken by the Board prior to date hereof to implement the tax abatement program described above.

BE IT FINALLY RESOLVED that a true copy of this Resolution be spread upon the Commission record of this date.

PASSED _____

BRENT GREER, CHAIRMAN
HENRY COUNTY COMMISSION

DONNA CRAIG
COUNTY CLERK

APPROVED _____