

TENTATIVE AGENDA

REGULAR CITY COUNCIL MEETING
CITY HALL
COUNCIL CHAMBERS
105 E. CENTER STREET, SIKESTON

Friday, April 16, 2021
11:00 A.M.

- I. CALL TO ORDER
- II. RECORD OF ATTENDANCE
- III. OPENING PRAYER
- IV. PLEDGE OF ALLEGIANCE
- V. ITEMS OF BUSINESS
 - A. 1st & 2nd Reading & Consideration, Bill #6224, Adopting Development Agreement with Company
 - B. Resolution #21-03-01, Authorizing Execution of Delta Regional Authority Participation Agreement
 - C. Other Items as May Be Determined During the Course of the Meeting
- VI. ADJOURNMENT

After adjournment, City Council members will gather at Fox Haven Country Club for lunch

Dated this 13th day of April 2021

Rhonda Council

Rhonda Council, City Clerk

The City of Sikeston complies with ADA guidelines. Notify Rhonda Council at 471-2512 (TDD Available) to notify the City of any reasonable accommodation needed to participate in the City Council's Meeting.

Council Letter

Date of Meeting: April 16, 2021

Originating Department: City Manager

To the Mayor and City Council:

Subject: Project Armor Development Agreement

Attachment(s):

1. Emergency Bill 6224
2. Development Agreement
3. Cost Benefit Analysis

Action Options:

1. Conduct first and second readings, and adopt Emergency Bill Number 6224
2. Other Action Council May Deem Necessary

Background:

The City of Sikeston, The Sikeston Area Economic Development Corporation, and The Missouri Partnership (the State's business recruiting partner agency) have been negotiating with a manufacturing company (nicknamed "Project Armor" for confidentiality reasons) that is seeking a location for a new \$62,000,000 plant that would employ 100 people. Project Armor is actively considering Sikeston's South Industrial Park as the location for their next facility. While Sikeston and Missouri have not been selected for this investment yet, both the City and the State have developed incentive packages to offer the company. The City's incentive package is memorialized in the attached Development Agreement, and includes the following:

- Chapter 100 Bond Financing which will provide a 100% tax abatement for 10 years, a 75% tax abatement for 5 years, and a 50 percent tax abatement for the final 5 years, as well as a sales tax exemption on construction materials purchased for the project.
- Transfer of ownership of 124 acres of land in the industrial park at the conclusion of the tax abatement term.
- Improvements to Highway 61 (namely widening of the street and installation of a traffic signal) and construction of a public street within the industrial park from which Project Armor would take access. The City will seek grant funding for these improvements but will

guarantee the company's ability to break ground July 1, 2021, regardless of the status of any grant applications.

- Extension of water, sewer, and electric services to the Project Armor site.
- Temporary office space for the company during the construction of the project.
- Waiver of utility connection fees and building permit and inspection fees.
- Guarantee of timely plan review and approval processes.

Adoption of Emergency Bill Number 6224 at the April 16, 2021, City Council meeting will signify the City's intent to provide the incentives detailed in the Development Agreement. The bill is presented as an emergency bill to allow the Company to stay on schedule to commence construction in Summer 2021. Adoption of the bill does not constitute final approval of the tax abatements, but rather kicks off a process with major events currently scheduled as follows:

- 5/11/21-5/28/21 Draft bond documents circulated for review, comments, and revisions.
- 6/7/21 Notice of Plan for Industrial Development mailed to affected taxing jurisdictions.
- 7/6/21 City Council meeting to consider ordinance approving plan and bond documents and authorizing issuance of bonds.

Staff recommends that the Council conduct first and second readings and adopt Emergency Bill Number 6224.

AN EMERGENCY ORDINANCE APPROVING A DEVELOPMENT AGREEMENT AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE PROPOSED DEVELOPMENT OF A MANUFACTURING FACILITY IN THE CITY.

WHEREAS, the City of Sikeston, Missouri (the “City”) and the State of Missouri (the “State”) have offered certain incentives (the “Development Incentives”) to encourage Carlisle Construction Materials, LLC (the “Company”) to locate a new manufacturing facility in the City (the “Project”); and

WHEREAS, the Company, subject to final approval and implementation of the Development Incentives, desires to locate the Project in the City; and

WHEREAS, the City and the Company desire to enter into a Development Agreement in substantially similar form to **Exhibit A** hereto (the “Agreement”), to memorialize the terms upon which certain of the Development Incentives will be granted.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SIKESTON, MISSOURI, AS FOLLOWS:

Section 1. Finding of Public Benefit. The City Council hereby finds and determines that the Project will promote the economic well-being and industrial development of the City and the taxing districts within the area of the Project.

Section 2. Authorization of Agreement. The City Council hereby approves the Agreement in substantially the form attached hereto as **Exhibit A**, with such changes therein as shall be approved by the officers of the City executing the same. The Mayor is hereby authorized and directed to execute the Agreement on behalf of the City, and the City Clerk is hereby authorized and directed to attest to the Agreement and to affix the seal of the City thereto. Notwithstanding the foregoing, the Agreement shall not be executed before April 21, 2021.

Section 3. Further Authority. The City hereby authorizes and empowers the officers and representatives of the City to do all such acts and things and to execute, acknowledge and deliver all such documents as may in their discretion be deemed necessary or desirable to carry out or comply with the terms and provisions of this Ordinance and the implementation of the Development Incentives. All of the acts and undertakings of such officers and representatives that are in conformity with the intent and purposes of this Ordinance, whether heretofore or hereafter taken or done shall be and the same are hereby in all respects, ratified, confirmed and approved.

Section 4. Emergency Ordinance. The Company must enter into the Development Agreement by the end of April to stay on schedule to commence construction of the Project in Summer 2021. Accordingly, the City Council hereby finds and declares that this Ordinance shall be an emergency ordinance as described in the City’s Charter.

Section 5. General Repealer Section. Any other ordinance or parts thereof inconsistent herewith, are hereby repealed.

Section 6. Severability. Should any part or parts of this ordinance be found or held to be invalid by any court of competent jurisdiction, the remaining part or parts shall be severable and shall continue in full force and effect.

Section 7. Record of Passage:

A. Bill Number 6224 was introduced to the City Council and read the first time this 16th day of April 2021.

B. Bill Number 6224 was read the second time this 16th day of April 2021, discussed and voted as follows:

Self _____, Evans _____, Sparks _____, Merideth _____,

Settles _____, Williams _____, and Burch _____,

hereby being _____.

C. Upon passage by a two-thirds majority of the Council, this bill shall become Ordinance No. 6224 and shall be in full force and effect from and after its passage.

Steven Burch, Mayor

APPROVED AS TO FORM
Tabatha Thurman, City Attorney

SEAL/ATTEST

Rhonda Council, City Clerk

EXHIBIT A

FORM OF DEVELOPMENT AGREEMENT

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 22nd day of March, 2021 by and among CARLISLE CONSTRUCTION MATERIALS, LLC, a Delaware limited liability company ("Company"), with an address of 1285 Ritner Highway, Carlisle, PA 17013, and the CITY OF SIKESTON, MISSOURI ("City"), with an address of 105 E Center Street, Sikeston, MO 63801. The Company and the City may be referred to, collectively, as the "Parties".

WITNESSETH:

WHEREAS, the Parties to this Agreement desire that the Company locate, construct and operate the facility described in Section III. below ("Project"), on certain real property located in the City and depicted on Exhibit A ("Property"); and

WHEREAS, the Company has requested the City to make certain financial, tax, and other commitments for the benefit of the Project, which commitments are more particularly described elsewhere in this Agreement ("Incentives"); and

WHEREAS, the City is authorized to enter into this Agreement with the Company pursuant to applicable state laws; and

WHEREAS, the Company's willingness to proceed with the Project is subject to the completion of the Company's due diligence review of the suitability of the Property for the Project and the Incentives, each to the satisfaction of the Company, in its sole discretion ("Due Diligence Review");

NOW, THEREFORE, for and in consideration of mutual benefits and the public interest and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

I. Purpose.

The purpose of this Agreement is to establish the material terms of the Project and the related Incentives among the Company and one or more of the other Parties. The final implementation of the Project and the Incentives are subject to the adoption by certain of the Parties of resolutions, ordinances, permits and other approvals approving certain aspects of the Project and the Incentives, and the construction and development of the Project by the Company.

II. Property Ownership and Development.

- A. Company acknowledges and represents to the other Parties that it, or an affiliated entity, will be either the owner, the lessee or sublessee of the Property and that it is empowered to enter into the Agreement. Company shall provide to the other Parties a resolution adopted by the Company's Board, or other corporate documentation reasonably satisfactory to the other Parties, that approves moving forward with the Project, subject to the Company's Due Diligence Review.
- B. If the Company and/or other Parties choose to finance the Project (including the Project Improvements and/or the Project Equipment as described below) through one or more series of Chapter 100 Bonds, as further discussed below, then the City, as issuer of the Bonds, will acquire the Property, the building(s) to be constructed thereon (the "Project Improvements"), and any machinery and equipment to be located within the Project Improvements (the "Project Equipment" and, collectively, with the Property and the Project Improvements, the "Project Assets"). The City will acquire title to the Project Improvements following completion thereof. The City will lease the Property, the Project Improvements and the Project Equipment to the Company under one or more leases. When the City conveys such leasehold interest, no other party shall have a right to possess any portion of the property and the City shall execute all standard forms required by Company's title company so that Company may obtain a leasehold title policy on the Property. The rental payments under the leases will be sufficient to pay principal of and interest on any Chapter 100 Bonds issued by the City and the purchase price of the Property, as further set for the herein.
- C. The City is currently owner of the Property. In order to allow the Company to conduct its Due Diligence Review of the Property to determine its suitability for the Project, the City has granted certain access rights to the Company and its employees, agents and contractors pursuant to a Limited Access Agreement dated as of FEBRUARY 19, 2021. See Exhibit B ("Limited Access Agreement").

III. Project Description.

In light of present economic, market and technological conditions, and subject to the Company's Due Diligence Review, the Company plans in good faith to:

- A. Construct and begin operations of a manufacturing facility of approximately 455,000 sq. ft. on the Property, a site of approximately one hundred twenty-four (124) acres, with facility expansion capabilities thereafter if the Company so desires. At present, Company has plans for construction of additional manufacturing capacity at the Property at a later date, but Company shall not be obligated to construct any additional facilities.
- B. Expend approximately Sixty-Two Million Dollars (\$62,000,000) in land, buildings, and equipment, which will comprise the Project Assets, by no later than March 31, 2023. Other future facility and equipment additions may be considered thereafter. In the event that the Company implements its plans for expansion for the Property, the Company would anticipate that similar Incentives would be available, taking into account the economic impact of the expansion.
- C. Employ approximately one hundred (100) new, full-time permanent employees in the Project with a projected total annual payroll of approximately Four Million Four Hundred Thousand Dollars (\$4,400,000) (U.S.), within three (3) years of the commencement of the operation of the Project.
- D. Connect with certain local utilities to supply the Project's needs.
- E. Pay the City's legal fees in connection with the issuance of Chapter 100 bonds, which, absent unforeseen circumstances, will be \$75,000 if there is one series of bonds sold to the Company. The Company will also be responsible for any bond trustee fees and Company counsel fees.
- F. Make payments in lieu of taxes ("PILOTs") pursuant to a mutually acceptable Performance Agreement between the City and the Company (the "Performance Agreement"), as more fully described below.
- G. Enter into a mutually acceptable Lease Agreement, under which the City will lease the Project Assets to the Company.

IV. Obligations.

A. City.

1. Site –

- a) The Property will consist of approximately one hundred twenty-four (124) acres, with the exact boundaries to be mutually agreed upon by the City and the Company, and will be acquired by the Company,

upon repayment of the Chapter 100 Bonds in accordance with the terms of the lease agreement relating thereto. At the termination of the tax abatement term, the Property shall be conveyed to the Company for nominal consideration plus payment of City legal fees not to exceed \$2,500.

- b) An ALTA survey and legal description of the Property will be provided by the City.
- c) The Property will not be encumbered by any rights-of-way for offsite stormwater management by the City.
- d) The Property will be held by the City and leased to the Company, pursuant to the terms of the lease agreement and the Performance Agreement. The only payment by the Company for the acquisition of the Property shall be made under the Performance Agreement.
- e) The City and the Company agree that the Company has no financial obligation for any existing crops on the Property. The City will assume responsibility for that financial obligation, if any.

2. Water Services –

- a) The City agrees to provide, by August 1, 2022, a 12-inch treated water line of the City water system at the Property, at the location shown in the Preliminary Engineering Report (see Exhibit C).
- b) The normal operating pressure at the Property will be capable of providing fire flows in excess of 2,200 gpm at 52 psi for at least 2 hours while maintaining residual pressure above the minimum set by the Missouri Department of Health rules and regulations.

3. Sewer Services

- a) The City agrees to provide, by August 1, 2022, a 12-inch sanitary sewer main line with 8-inch laterals as required at flowline depths of up to 8 feet at the Property, at the location shown in the Preliminary Engineering Report (see Exhibit C).

4. Electric Services

- a) The City shall install an electrical substation within the boundaries of the industrial park in which the Property is located to service the

Project. Prior to the completion of such installation, if the Company notifies the City that the Company will require a second electrical distribution voltage line to service and provide redundancy to the Project and the City cannot supply the second distribution line from the new electrical substation within three (3) months, then within three (3) months after such notice the City shall install such second electrical line from an existing substation.

5. Temporary Office and Warehouse Space –

- a) The City will provide a temporary office space of approximately 3,000-4,000 sq. ft. located in the City, as close to the Property as possible, and with adequate on-site parking for such space for standard office use. The office space location will be mutually agreed upon by the Company and the City. The temporary office space will be provided beginning four (4) months after the commencement of Project construction and continue for a term of twelve (12) months. The temporary office space will be provided at no lease cost to the Company other than the payment of utilities during its occupancy of the space.

6. Permit and Connection Fees -

- a) The Company will pay no connection fees for water and wastewater service.
- b) The Company will pay no new City of Sikeston building permit or inspection fees until the Chapter 100 Bonds are retired.

7. Accelerated Plan Review and Approval Process for the Project Buildings –

- a) The City requires an initial plan review meeting with the Company for each phase of the Project requiring a permit.
- b) Assuming application materials are in appropriate form, the City agrees to complete this process within three (3) business days of the Company's submittal of completed plans and specifications for each such phase.
- c) The City has designated Lorenzo Ware, Community Development Director, as the primary single source contact for the Company.

- d) The Company acknowledges that the City has adopted the 2012 IBC for earthquake seismic zone considerations and the industrial facility designs and specifications; and the 2011 NEC for electrical requirements.

8.Zoning Regulations –

- a) The City agrees that the Company's planned use of the property complies with the current zoning for the property.

9.Chapter 100 Bond Financing –

- a) The City agrees to participate as an issuer in Chapter 100 Bond Financing in an amount not to exceed seventy million dollars (\$70,000,000) for the Project; provided that the Company chooses to proceed with such financing. It is contemplated that there will be a single issuance of Chapter 100 bonds for the Project Improvements and the Project Equipment, which would occur prior to commencement of the construction of the Project Improvements. Gilmore & Bell, as bond counsel, will prepare initial drafts of all Chapter 100 Bond documents.
- b) The Performance Agreement will provide the general terms of the Chapter 100 Bonds, including the negotiated terms of the Payment in Lieu of Taxes ("PILOTs"). The Performance Agreement will provide for, among other things, (i) through and including the year in which the Company commences operations of the Project, PILOTs equal to 100% of the taxes that would otherwise be due on the Project, but for the City's ownership thereof, (ii) the next succeeding ten (10) year period after the year in which the Company commences operations of the Project, no PILOTs for the Property, the Project Improvements or the Project Equipment, (iii) in the eleventh (11th) through the fifteenth (15th) years after the year in which the Company commences operations of the Project, PILOTs equal to 25% of the taxes that would otherwise be due on the Project, but for the City's ownership thereof, and (iv) in the sixteenth (16th) through the twentieth (20th) years after the year in

which the Company commences operations of the Project, PILOTs equal to 50% of the taxes that would otherwise be due on the Project, but for the City's ownership thereof.

- c) Upon issuance of the Chapter 100 Bonds, the City will provide the Company with a Project Exemption Certificate, which will entitle the Company to sales tax exemption on construction materials purchased for the Project.

10. **Site Drainage and Stormwater Management Plan; Off-Site Select Fill Material –**

- a) The City agrees to provide a contiguous site to the Property of approximately eleven (11) acres to be used by the Company's design/build firm as a borrow pit for select fill material for the elevation of the new facility floor pad and on-site drainage. Only the amount of select fill material needed for the Project will be excavated, and the amount of material shall not exceed two million (2,000,000) cubic feet [confirm amount].
- b) Fill material may be taken from the eleven (11) acre parcel as shown in **Exhibit C – Preliminary Engineering Report**. The borrow pit shall be excavated to the specifications shown in **Exhibit C**, with five (5) horizontal to one (1) vertical side slopes down to a flat bottom. Borrow pit shall be excavated to a depth no greater than thirteen (13) feet. Upon the removal of all materials and construction and grading of the slopes and bottom, the Company shall have no further obligations for maintenance, repair, or any other matter related to the borrow pit.
- c) The City understands and agrees that the obligation of the Company is limited to a) and b) above. The City and the Company will work together to construct this structure; and the City agrees that any other specifications other than a) and b) will be funded by the City.

11. **Road Improvements**

- a) The City will ensure that required road improvements to U.S. Rt. 61/62 as shown in the Preliminary Engineering Report (see **Exhibit**

C) will be designed and constructed at no cost to the Company. The timing for the installation of these road improvement will be agreed upon by the City, MODOT, and Company; with the latest date of completion being December 31, 2022.

- b) The City will ensure that required road improvements within the industrial park as shown in the Preliminary Engineering Report (see Exhibit C) will be designed and constructed at no cost to the Company. The timing for the installation of these road improvement will be agreed upon by the City and Company; with the latest date of completion being October 1, 2022.**

12. Workforce

- a) The City will work with all appropriate partners, public and private, to structure an innovative and sustainable workforce development and job training program regarding the employees that will work at the Project.**

13. Funding Shortfall

- a) Table 4 on page 13.1 of the Preliminary Engineering Report attached as Exhibit C sets forth certain anticipated grants from the U.S. Economic Development Administration and the Delta Regional Authority. Table 4 shows a total of \$3,416,000 for "Improvements in Industrial Park ." To pay for such costs, City will request a grant from the U.S. Economic Development Administration in the amount of \$2,400,000, and will revise the request to the Delta Regional Authority so that the entire \$1,000,000 grant may be used. The Company will not be required to execute any documents in connection with such grants. If the final approval for any of those grants is not received, or if any of those grant funds are not received or otherwise made available to the City, by July 1, 2021, then the City shall appropriate from the City's general fund all funds required to cover the shortfall until such funds are received or if any such funds are never received.**

B. Equivalent Incentive Package Benefit.

1. In the event a change in state and/or local law occurs that causes a termination of, or diminution in, any state and/or local level incentive package in the MOU, the Parties will negotiate in good faith for an equivalent incentive by the state and/or local governments, to the extent allowed by applicable law, rules or regulations.

V. **Company.**

A. The Company shall obtain a Phase 1 Environmental Site Assessment for the Property and shall share the results of same with the City.

VI. **Commitments by Other Utilities/Parties.**

A. **Electric Services –**

To be provided, pursuant to published rates, by the Sikeston Board of Municipal Utilities. The City represents that the Sikeston Board of Municipal Utilities has agreed that the Project estimates provided meet the requirements of the economic development incentive rate program enabling provision for the most beneficial electric rate. Upon approval of the Project's application for the Economic Development Incentive rate, the terms and conditions of such rate will be applied to the Project.

B. **Natural Gas Services –**

To be provided, pursuant to published rates, by Liberty Utilities. **See Exhibit D for agreed upon service level, and the process and timing for installation.**

C. **Telecommunication Services –**

To be provided, pursuant to published rates, by AT&T. **See Exhibit E for agreed upon service level, and the process and timing for installation.**

VII. **State Incentives.**

The Parties acknowledge that the Missouri Department of Economic Development provided to the Company the Incentive Proposal Letter dated January 21, 2021 [*confirm date] attached as Exhibit F. The Company may terminate this Agreement on or before July 1, 2021 if it does not receive reasonable confirmation that it will be approved to receive the incentives set forth in such letter.

VIII. **Default and Remedies.**

A. **Default by City.**

1. **City Default Defined.** Subject to extensions of time due to force majeure, if the City fails to perform any of its obligations within the time frames set forth herein or otherwise is in default of this Agreement and does not cure such default within thirty (30) days after written notice from Company specifying the default (or if the default is not susceptible of cure within thirty (30) days, does not commence and diligently proceed to cure such default during such 30-day period and thereafter prosecute such cure to completion), then the City shall be in default.

2. **Company Remedies upon City Default.** Whenever any City default shall have occurred and be continuing, subject to applicable cure periods, the Company may pursue any remedy at law and in equity, including specific performance.

B. Default by Company.

1. **Company Default Defined.** Subject to extensions of time due to force majeure, if the Company fails to perform any of its obligations within the time frames set forth herein or otherwise is in default of this Agreement and does not cure such default within thirty (30) days after written notice from the City specifying the default (or if the default is not susceptible of cure within thirty (30) days, does not commence and diligently proceed to cure such default during such 30-day period and thereafter prosecute such cure to completion), then the Company shall be in default.

2. **City Remedies upon Company Default.** Whenever any Company default shall have occurred and be continuing, subject to applicable cure periods, the City may pursue any remedy at law and in equity including termination, except that specific performance shall not be available to the City to require that Company construct any improvements on the Property or any portion of the Project.

C. **No Special Damages.** Notwithstanding any other provision of this Agreement to the contrary, in no event shall the Company or the City ever be liable for any punitive, special, incidental, or consequential damages in connection with this Agreement, or otherwise. For the purposes of this Section, consequential damages shall include,

but not be limited to, lost profits, lost tax revenue, or other similar losses which are not direct out-of-pocket costs incurred by the non-defaulting Party.

D. **Legal Actions.** Any legal actions related to or arising out of this Agreement must be instituted in the Circuit Court of New Madrid County, Missouri or, if federal jurisdiction exists, in the Federal District Court for the Eastern District of Missouri.

E. **Rights and Remedies Are Cumulative.** Except as otherwise expressly stated in this Agreement, the rights and remedies of the Parties are cumulative, and the exercise by a Party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default by the other Party.

F. **Inaction Not a Waiver of Default.** Any failures or delays by a Party in asserting any of its rights and remedies as to any default shall not operate as a waiver of any default or of any such rights or remedies, or deprive such Party of its right to institute and maintain any action or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

G. **Enforced Delay; Extension of Times of Performance.**

1. In addition to specific provisions of this Agreement, performance by a Party hereunder shall not be deemed to be in default, and all performance and other dates specified in this Agreement shall be extended, where the Party seeking the extension has acted diligently and delays or defaults are due to delay or default of the other Party or force majeure.

2. Times of performance under this Agreement may also be extended in writing by the mutual agreement of the City and the Company.

IX. **Assignment Provision by the Company.**

None of the Parties may assign this Agreement, or any rights, interest, or obligations hereunder, without the prior written consent of all the other Parties; provided, however, such an assignment may be made by the Company, without restriction, to any wholly-owned subsidiary, division, or limited liability company of the Company, upon written notice to the City. Subject to the foregoing, this Agreement shall be binding upon, and inure to the benefit of the Parties hereto and their respective successors, administrator, trustees, and assigns.

X. **Amendments.**

No provision of this Agreement may be amended without the prior written consent of the Parties described in or affected by the provision to be changed.

XI. Notices.

Any notices required for this Agreement shall be given in writing, and shall be deemed delivered when received by U.S. certified mail, United Parcel Service, or Federal Express, at the following addresses (telephone numbers are listed for convenience purposes; not for notice purposes):

If to City	City Manager, City of Sikeston 105 E Center St Sikeston, MO 63801 (573) 475-3708
Copy to	City Attorney, City of Sikeston 105 E Center St Sikeston, MO 63801 (573) 475-3708
If to the Company	Executive Vice President, Supply Chain and Operations Carlisle Construction Materials, LLC 1285 Ritner Highway Carlisle, PA 17013 (800) 479-6832
Copy to	Vice President, General Counsel Carlisle Construction Materials, LLC 1285 Ritner Highway Carlisle, PA 17013 (717) 245-7151
Copy to	Marcus G. Abbott Polsinelli, PC

900 W. 48th Place, Suite 900
Kansas City, MO 64112
(816) 572-4778

Copy to President and CEO
J.M. Mullis, Inc.
3743 Tyndale Dr, Suite 101
Memphis, TN 38125
Attn: J. Michael Mullis
(901) 753-0373

XII. Definitive Agreements.

This Agreement, including exhibits, sets forth the parties' present understanding of each party's obligations. The definitive agreements with respect to each of the incentives and obligations described herein will contain, among other things, customary conditions, covenants, warranties and indemnities. The Exhibits attached hereto and incorporated herein by reference are a part of this Agreement to the same extent as if fully set forth herein.

XIII. Extensions of Time for Performance. Times for performance of obligations hereunder shall be extended in the event of delay caused by force majeure.

XIV. Headings and Construction.

The headings used for the Articles, Sections, and Paragraphs of this Agreement are for convenience and reference purposes only and shall not affect the meaning or interpretation of any provision hereunder. This Agreement has been reviewed and negotiated by the Parties and shall not be interpreted more strongly for or against any Party based upon the source of draftsmanship. All Dollar (\$) amounts listed in this Agreement are in U.S. Dollars.

XV. Counterparts.

This agreement may be executed by facsimile or electronically exchanged signature pages and/or in any number of counterparts, each of which when so executed shall be deemed an original, but all of which together shall constitute one and the same instrument.

XVI. No Partnership or Joint Venture.

The Parties are independent contracting parties and nothing in this Agreement is intended to make any Party a joint venturer or partner of any other Party. Without limiting the generality of the foregoing, no Party shall be liable for the obligations of another Party except as expressly set forth herein.

XVII. Severability.

If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable. In no such event shall the validity or enforceability of the remaining valid portions hereof be affected.

XVIII. Missouri Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding on the dates set forth:

_____ (signature)

By: Steven H. Burch
Mayor
City of Sikeston

Date: _____

_____ (signature)

Attest: Rhonda Council
City Clerk
City of Sikeston

Date: _____

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding on the dates set forth:

 (signature)

By: Name Robert L. Stout
Title EVP Operations & Supply Chain
Carlisle Construction Materials, LLC

Date: March 22, 2021

EXHIBITS

Exhibit A – Legal Description of Property

Exhibit B – Limited Access Agreement

Exhibit C – Preliminary Engineering Report

Exhibit D – Natural Gas Services

Exhibit E – Telecommunications Services

Exhibit F – Missouri Department of Economic Development Incentive Proposal Letter

Exhibit A

Exhibit B

LIMITED ACCESS AGREEMENT

This Limited Access Agreement (this "Agreement") is made as of February 19, 2021 (the "Effective Date"), between the CITY OF SIKESTON, MISSOURI, a Missouri municipal corporation ("Grantor"), with an address of 105 E Center Street, Sikeston, MI 63801 and J. M. MULLIS, INC., a Tennessee corporation ("Grantee") with offices at 3753 Tyndale Dr., Suite 101, Memphis, TN 38125. This Agreement shall remain in effect for six months after the Effective Date unless both parties agree in writing to terminate at an earlier date. Grantee may assign its rights in this Agreement to its employees, authorized representatives, consultants and/or contractors for the purposes of conducting site investigatory activities.

For good and valuable consideration, including Grantee's possible development of a commercial facility and Grantor's desire to facilitate such development, the receipt and adequacy of which are hereby acknowledged, Grantor hereby grants and conveys to Grantee and its assigns, employees, agents and contractors, access to approximately +/- 124 acres of land located in the City of Sikeston, New Madrid County, Missouri and depicted on Exhibit A (the "Property"), for the purpose of performing investigatory activities; including, but not limited to, geotechnical surveys, environmental tests and reviews, and topographical and boundary surveys.

Grantee shall at all times have in force a policy of comprehensive public liability insurance, naming Grantor as an additional insured, in the amount of not less than Five Hundred Thousand and 00/100 Dollars (\$500,000.00) for any one incident and an aggregate of not less than One Million and 00/100 Dollars (\$1,000,000.00) for property damage and personal injury (including death) and shall provide Grantor with a certificate evidencing such insurance and all renewals thereof.

If Grantee or its assigns, employees, agents or contractors directly causes surface damage to the Property, other than reasonable wear and tear, as a result of activities conducted pursuant to this Agreement, Grantee shall remedy such damage by restoring the Property to the condition in which it was found prior to the occurrence of such damage. Notwithstanding the foregoing, Grantee and its assigns, employees, agents and contractors shall not be liable for (1) any claim for diminution in the value of the Property, (2) any consequential or special damages, or (3) any costs, damages or liabilities resulting from the detection of hazardous, toxic, radioactive, chemical or other substances on the Property or the presence of same on the Property, including any obligation to report same to any governmental or quasi-governmental body or agency.

Nothing in this Agreement shall be deemed to be an actual or de facto conveyance of title to, or ownership of, the Property from Grantor to Grantee. This Agreement shall not be deemed to convey the right of possession of the Property to Grantee by Grantor. This Agreement shall be construed only as a revocable limited license to enter the Property.

This Agreement may be executed in several counterparts. All counterparts so executed shall constitute one agreement and shall be binding on all parties, even though all the parties did not sign the original or the same counterpart signature page. Signatures transmitted by electronic mail in PDF or similar formats are also permitted as binding signatures to this Agreement.

[The remainder of this page intentionally left blank.]

Each party executing this Agreement represents that it has full authority to do so.

Grantor:

CITY OF SIKESTON, MISSOURI

By: 
Name: JONATHAN M. DOUGLASS
Title: CITY MANAGER

Grantee:

J. M. MULLIS, INC.

By: 
Name: J. Michael Mullis
Title: President/CEO

Exhibit A

Property Depiction

The boundaries of the Property are marked in yellow.

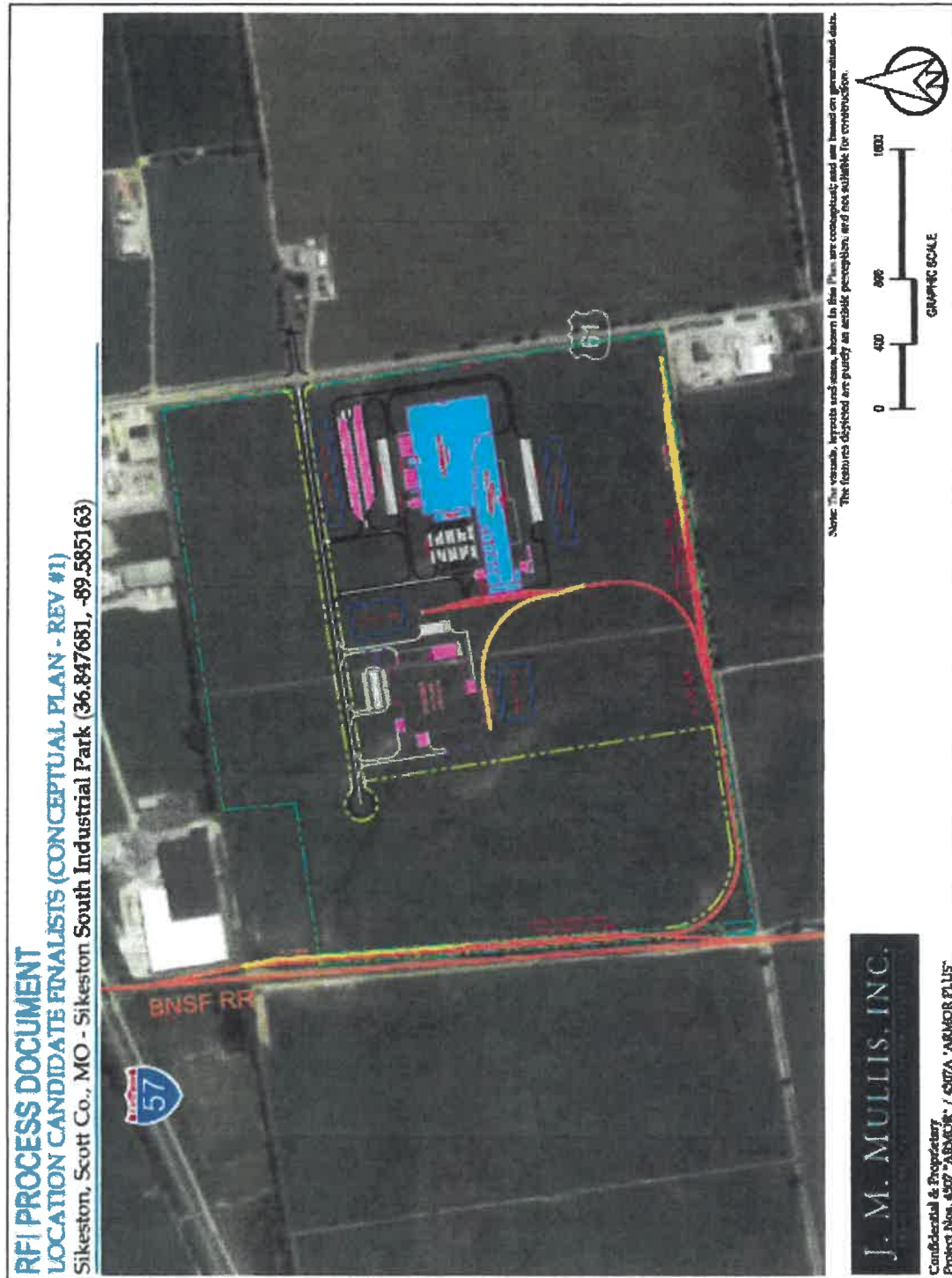


Exhibit C

PRELIMINARY ENGINEERING REPORT

for

SITE IMPROVEMENTS

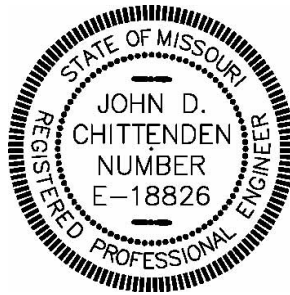
for the

SOUTH INDUSTRIAL PARK

CITY OF SIKESTON, MISSOURI

Prepared By

Waters Engineering, Inc.
Consulting Engineers
Sikeston, Missouri



A handwritten signature in black ink that reads "John D. Chittenden".

Revised April 14, 2021

**PRELIMINARY ENGINEERING REPORT FOR
SITE IMPROVEMENTS FOR THE
SOUTH INDUSTRIAL PARK
SIKESTON, MISSOURI**

Revised April 14, 2021

1. INTRODUCTION.

This report was authorized by the City of Sikeston in support of the proposed improvements for the development of their South Industrial Park for the location of Project Armor which is a building materials production and distribution company.

The goals of this report were to perform a general review of the existing conditions and the development needs of the site and to provide details and cost estimates for the proposed improvements.

2. SITE INFORMATION.

2.1 Project Site Location.

The proposed improvements would be in and adjacent to the Sikeston South Industrial Park, hereinafter called the Park. The Park is a 265-acre tract south of U. S. Highway 60 and west of U. S. Highway 61. Topographic maps of the Park are provided in Appendices 1 and 2 at the end of this report.

There is access to an interchange on Highway 60, which is planned to be upgraded to Interstate 57 in the future, just half a mile north of the Park.

The City of Sikeston is currently working on the construction of a new overpass, and future interchange, on Highway 60 that is approximately 1 mile east of Highway 61. An outer road is planned to be constructed to extend Ingram Road in Sikeston to the south over the new overpass and continuing south and west to connect to the Park at Highway 61. A map showing the planned overpass and outer road improvements is included in Appendix 3.

The City envisions the area south of Highway 60 to be the primary future growth area of the City for both industrial and residential development.

2.2 Topography.

Sikeston is centered around a north to south ridge approximately 20 feet high and 12,000 feet wide at the top, and can be noted on the topographic map in Appendix 1. Most of the area on the Sikeston Ridge is well-drained with a deep watertable, while off the Sikeston Ridge the factors are just the opposite.

The Park is on the Sikeston Ridge, and the land in the Park is essentially flat. A detailed topographic map of the Park is provided in Appendix 2.

The drainage of the farmland in and around the Park area is poorly developed and relies upon flow to the ditches along Highway 61 which in general have no significant outlet to flow off the Sikeston Ridge. Fortunately the soils in the area are permeable which helps mitigate the drainage problem.

There are no topographic issues that would adversely impact the development of the Park.

2.3 Soils & Groundwater.

The soils in the Park area are predominately sandy silts, that are underlain by highly permeable sands. There are no adverse impacts of the soils in the project area that would be significant factors in the design, construction or operation of industrial park site improvements.

The water table at the site is at depths of 20 to 25 feet, which is well below any planned construction. The soils and groundwater conditions in the Park are basically perfect for development.

2.4 Existing Land Use.

The land in the Park is currently used as farmland. The land to the east, west and south are also currently used as farmland with the exception of some agricultural service businesses located along the west side of Highway 61 south of Park.

The Park is bordered by Highway 61 on the west, New Madrid County Road 824 on the south and the Burlington Northern Railroad on the west

The area to the north along Larcel Drive is a light industrial area, and is the home of Refresco Corporation which produces bottled beverages and is a significant employer in Sikeston. Refresco has future plans for an expansion into the northwest corner of the Park.

2.5 Growth Forecast.

Census data for the City of Sikeston are tabulated below.

<u>Date</u>	<u>Population</u>	<u>Change</u>
1960	13,765	+18.3%
1970	14,699	+ 6.8%
1980	17,431	+18.6%
1990	17,641	+ 1.2%
2000	16,992	- 3.7%
2010	16,318	- 4.0%

For the purposes of this report it will be assumed that Sikeston will be successful in attracting new sources of employment in the future such that the current declining population trend will be reversed.

3. EXISTING UTILITY SYSTEMS.

The water production and distribution, wastewater collection and treatment and power production and distribution systems in Sikeston are owned and operated by the Sikeston Board of Municipal Utilities (SBMU), which is an independent entity governed by a Board appointed by the Sikeston City Council.

The site has natural gas service provided by Liberty Utilities.

4. EXISTING WATER DISTRIBUTION SYSTEM.

4.1 Water Production.

The current total water production requirements in Sikeston are as follows:

- The current average daily production, which includes water used for backwashing, is 4,000,000 gallons per day (gpd).
- The current peak daily production demand, including water used for backwashing, is 6,440,000 gpd.

The water production capacity with the activation of the new Plant 4 and the retirement of Plant 1 will be as follows:

<u>Source</u>	<u>Peak Day Capacity</u>	<u>Design Average Day Production</u>
Plant 2	2,920,000 gpd	1,800,000 gpd
Plant 3	2,430,000 gpd	1,500,000 gpd
Plant 4	4,320,000 gpd	2,700,000 gpd
Total	9,670,000 gpd	6,000,000 gpd

These capacities provide reserve capacities of 3,230,000 gpd for the peak day and 2,000,000 gpd for the average day, which make the system adequate for a 50-percent growth in demand.

There is adequate reserve capacity to serve any additional water demands that might reasonably be expected to be generated in the Park. No water production improvements would be required for the development of the Park.

4.2 Water Distribution System.

There is an existing 18-inch watermain along Highway 61 which runs along the east boundary of the Park. This line offers the opportunity to provide substantial flows of over 2,200 gallons per minute (gpm) with a 52 pounds per square inch (psi) residual in the Park.

There is an existing dead-end 12-inch line at Refresco, which is at the west end of Larcel Drive.

The existing watermain borders the Park are adequate to deliver the flows needed in the Park, however, there are currently no lines within the Park to serve future Park residents.

4.3 Finished Water Storage.

The system has 4 elevated water storage tanks and 2 ground storage tanks that have a combined effective storage volume of 4,025,000 gallons.

This storage is judged to be adequate for current demands, and there are plans to add additional finished water storage in the future as water system demands increase.

5. **EXISTING WASTEWATER SYSTEM.**

5.1 Wastewater Collection System.

The wastewater from the Park would flow to a lift station east of the southeast corner of the Park that was designed to serve the new water plant 4, the Park and much of the area east of the Park.

This new lift station has a rated capacity of 1,728,000 gpd, and has 15-inch lines entering the station from the north and west that could be extended to serve the Park.

The existing lift station is adequate for the complete development of the Park, but there are no sewer mains extended to serve future Park residents.

5.2 Wastewater Treatment.

The wastewater generated in the Park would be delivered to the existing South Treatment Plant in Sikeston through a 14-inch forcemain running directly to the plant.

The South Treatment Plant has 2 distinct parallel treatment systems with the oldest plant built in 1968 and the newer plant built in 1988.

The current average daily loadings on the South plants are 2,400,000 gpd and 6,520 pounds of BOD per day.

The combined average daily flow capacities of the South plants is 3,500,000 gpd and 10,790 pounds of BOD per day.

The existing wastewater treatment plant would then have a reserve capacity for adding 1,100,000 gpd and 4,270 pounds of BOD per day. This is adequate capacity to serve the projected loadings that might be generated in the Park.

The discharge permit for the South Treatment Plant allows for an average daily flow of 5,000,000 gpd, and there is therefore substantial reserve capacity in the permit for substantial future growth at this location.

No improvements will be required to the South Wastewater Treatment Plant for the development of the Park.

6. EXISTING DRAINAGE SYSTEM.

The South Industrial Park is on the Sikeston Ridge, but unfortunately no stormwater conveyance system has been developed to drain the farmland around the Park off the Ridge. To further complicate matters much of the open-ditch drainage system along Highway 61 is basically non-functional.

The stormwater runoff for the light industrial/commercial area north of the Park and the drainage for Three Rivers College to the east are all done with stormwater retention basins which rely upon seepage through the sandy subsoils for drainage.

Such systems have been effectively used in the Sikeston area, and the entire Sikeston Business, Education and Technology Park north of Sikeston was successfully developed using stormwater retention basins.

It will be proposed that the Park be developed with a stormwater retention basin being used to receive stormwater runoff.

7. EXISTING ROADS.

The Park property is currently farmland, and there are currently no improved roads within the Park.

7.1 Highway 61.

The Park is bordered on the east by U. S. Highway 61. This roadway has two 12-foot wide lanes and 8-foot wide shoulders on each side. The roadway and shoulders are surfaced with bituminous pavement.

Approximately 850 feet north of the north line of the Park there is a traffic signal for Larcel Drive and the entrance to Three Rivers College. At this intersection Highway 61 has 5 lanes.

At a point approximately 300 feet north of the north line of the Park, Highway 61 begins to narrow from 5 lanes to 2 lanes. The width transition down to 2 lanes is completed at a point approximately 550 feet south of the north line of the Park.

7.2 New Madrid County Road 824.

New Madrid County Road 824 is a 18-foot wide gravel road with no provisions for drainage that runs along the South boundary of the Park. There is very little traffic on this roadway.

8. LOCATION REQUIREMENTS FOR PROJECT ARMOR.

Project Armor plans to locate a building materials production and distribution facility on a 124-acre parcel in the southeast corner of the Park as noted on the drawing in Appendix 4 that was provided to the City. This industry plans to add 100 jobs at the Sikeston location with their initial venture, and has future plans to expand at this location.

The stated requirements for Project Armor include the following:

8.1 Water and Wastewater.

- A water system is needed capable of supplying an average demand of 7,700 gpd and providing a fire protection flow of 2,200 gpm with a residual pressure of 52 psi.
- Wastewater treatment and conveyance systems are required with capacity to handle an additional 3,575 gpd of normal strength wastewater.

8.2 Transportation.

The following needs regarding transportation must be met:

- Interstate access within required within 5 miles of the site.
- A roadway is required adequate to handle 60 to 80 trucks per day.

- Rail access is required. Project Armor is planning to construct a substantial amount of industrial trackage for their development as noted on their drawing in Appendix 4.

8.3 Power.

Power for the Park and to meet the requirements of Project Armor would be provided by the SBMU, which is planning to install a new substation in the northwest corner of the Park.

8.4 Natural Gas.

There are existing natural gas lines owned by Liberty Utilities along the north, south and west lines of the Park. Liberty Utilities indicates that adequate natural gas can be supplied from these existing lines to meet the needs of Project Armor.

9. **ADEQUACY OF EXISTING SYSTEMS.**

9.1 Adequacy of the Existing Water Supply & Distribution.

The existing water supply system has an average daily reserve capacity of 2,000,000 gpd, and is adequate to meet the demands of Project Armor and any other entities that might locate in the Park.

The existing water distribution system adjacent to the Park has adequate capacity to be extended to meet the development needs of the Park.

9.2 Adequacy of the Existing Wastewater Systems .

The existing wastewater treatment plant has a reserve capacity of 1,100,000 gpd, and is adequate to handle the wastewater to be discharged from the Park.

The existing wastewater collection system adjacent to the Park has adequate capacity and depth to be extended to provide adequate sanitary sewer service to the Park.

9.3 Streets and Drainage in Park.

There are no existing streets or drainage systems within the Park.

9.4 Adequacy of Highway 61.

Highway 61 has only 2 lanes along the Park, and will need to be widened to 5 lanes down to the Park access road.

A new signal will also need to be installed on Highway 61 at the Park access road.

10. **PROPOSED PARK IMPROVEMENTS.**

All the proposed improvements to serve the Park should meet the eligibility requirements of funding agencies such as the Economic Development Administration and the Delta Regional Authority.

The proposed improvements are those required to meet the basic needs of the Industrial Park. There are fundamentally no options for the needed Park improvements, and a no-action alternative is not acceptable. Therefore no analysis of alternative improvements will be provided in this report.

Overall plans for the proposed improvements for the development of the Park are provided in Appendix 5. Details on the proposed construction activities are provided in the following paragraphs.

10.1 Proposed Park Access Road.

It proposed to construct a 40-foot wide concrete roadway including curbs and gutters that would provide for 3 lanes of traffic and would front the Project Armor development.

The proposed pavement would be 8-inches of Portland cement concrete pavement over a 6-inch aggregate base, which is the heavy-duty pavement specification for the City of Sikeston.

A cul-de-sac would be installed on the west end of the proposed roadway that would provide a 100-foot turning radius for trucks. The feature would provide access to the parcel in the northwest corner of the Park which is planned to be used for the Refresco expansion.

The Park access road would connect to a new signalized intersection to be constructed on Highway 61. This roadway would be aligned with the future outer road from the future Highway 60/Interstate 57 interchange at Ingram Road. It is presumed that the City would be responsible for building the street and drainage to within approximately 90 feet of the centerline of Highway 61.

The City of Sikeston is working with the Missouri Department of Transportation for the widening of Highway 61 and the installation of a signal at the intersection with the Park access road.

10.2 Stormwater Management in Park.

Project Armor is planning to handle their own runoff with on-site stormwater retention. The City will need to construct a retention basin that will handle the runoff from the balance of the site. Retention basins have worked remarkably well at other sites in Sikeston.

The proposed stormwater retention basin would be designed to handle the runoff from the area north of Project Armor, and would have an effective volume of approximately 2,000,000 cubic feet. The basin would be excavated to an approximate depth of 13 feet and would have 5:1 side slopes. A short berm would be provided around the top of the basin to prevent uncontrolled runoff down the basin slopes. Inlets and drop pipes would be provided around the perimeter of the basin to convey local runoff from outside the berm into the basin.

The retention basin would require a fenced area of approximately 11 acres, and the location is noted on the drawing in Appendix 5.

A coarse gravel rock chimney would be constructed in the bottom of the basin to enhance infiltration and to help cope with the blinding of the soils on the basin floor by fine sediment.

Substantial erosion control measures would be provided to minimize the amount of silt entering the basin during construction.

10.3 Stormwater Conveyance in Park.

An underground stormsewer system would be provided along the new Park road running from Highway 61 to the proposed stormwater retention basin. The pipe sizes would range from 18 to 48-inches. The proposed main stormsewer would be installed along the south side of the Park access road as shown on the drawing in Appendix 5.

The stormsewer is designed in compliance with the Stormwater Ordinance of Sikeston to handle the runoff from a 10-year design frequency storm event.

The drainage design includes accepting the runoff from a 7-acre area along the west side of Highway 61. This would eliminate a long-term ponding problem that exists in the west ditch along Highway 61.

10.4 Sewer Collection System Extension.

It is proposed to extend the 15-inch sanitary sewer from the existing manhole east of Highway 61 and north of the new lift station running north the north side of the proposed Park access road extended. A 12-inch sanitary sewer main would be run to the west under Highway 61 and along the north side of the Park entrance road to the end of the Park access road.

This line would be adequate to serve the area north of the Park access road plus the proposed Refresco expansion in the northwest corner of the Park.

The proposed sewer main would have a capacity of 890,000 gpd, which is adequate for the service area.

10.5 Water Distribution System Extension.

It is proposed to tie to the existing 18-inch watermain along the east side of Highway 61 with a 12-inch watermain. The 12-inch main would be run along the south side of the Park access road and then turn north to run along an existing easement on the east side of Refresco to tie to the existing dead end 12-inch watermain on Larcel Drive.

This looped watermain will provide over 2,200 gpm of flow at residual pressure of 52 psi, and is adequate to meet the stated requirements of Project Armor. The elimination of the dead end on Larcel Drive will also greatly improve the flows available in the light-industrial area along Larcel Drive.

10.7 Estimated Costs for Park Improvements.

The estimated total cost for the Industrial Park improvements is \$3,326,000 and cost details are provided in Table 1.

10.8 Proposed Funding for Industrial Park Improvements.

It is proposed that the funding for the Industrial Park improvements be a combination of funds from the City of Sikeston, the Economic Development Administration (EDA) and the Delta Regional Authority (DRA) as noted in Table 2.

10.9 Method of Construction for Industrial Park Improvements.

The engineering and administrative services for this project have been procured by the City through appropriate solicitation processes. The engineer will be Waters Engineering and the administrator will be the Bootheel Regional Planning Commission (BRPC).

It is planned that the development of the Park improvements will be done through a conventional design-bid-build process. This would have construction contracts procured through competitive bidding.

It is planned that 1 contract be awarded for all work.

Table 1. COST ESTIMATE FOR STREET, DRAINAGE, WATER AND SEWER FOR CITY IMPROVEMENTS FOR THE INDUSTRIAL PARK PROJECT ARMOR CITY OF SIKESTON, MISSOURI 4/14/2021				
Item Description	Quantity	Units	Unit Price	Extension
Street Earthwork	5,000	CY	\$ 4	\$ 20,000
8" Thick Concrete Pavement	14,300	SY	\$ 60	\$ 858,000
6" Aggregate Base	4,500	Ton	\$ 40	\$ 180,000
18" RCP Stormsewer	190	LF	\$ 60	\$ 11,400
24" Stormsewer	500	LF	\$ 50	\$ 25,000
24" RCP Stormsewer	200	LF	\$ 100	\$ 20,000
24" RCP End Sections	2	EA	\$ 3,000	\$ 6,000
30" Stormsewer	1,200	LF	\$ 60	\$ 72,000
36" Stormsewer	1,050	LF	\$ 80	\$ 84,000
48" Stormsewer	600	LF	\$ 150	\$ 90,000
Curb Drop Inlets	12	EA	\$ 5,000	\$ 60,000
Junction Boxes	11	EA	\$ 4,000	\$ 44,000
Seeding & Mulching (Roadway)	3	Ac	\$ 4,000	\$ 12,000
Retention Basin Earthwork	108,000	CY	\$ 3	\$ 324,000
Retention Basin Perimeter 18" Piping	400	LF	\$ 40	\$ 16,000
Retention Basin Perimeter Inlets	4	EA	\$ 4,000	\$ 16,000
Rock Chimney	4,400	Ton	\$ 40	\$ 176,000
Chainlink Fencing & Gates	2,700	LF	\$ 60	\$ 162,000
Retention Basin Seeding & Mulching	8.5	Ac	\$ 4,000	\$ 34,000
15" Sanitary Sewer	2,185	LF	\$ 80	\$ 174,800
12" Sanitary Sewer	2,740	LF	\$ 70	\$ 191,800
12" x 6" Wyes	10	LF	\$ 200	\$ 2,000
6" Service Line	450	LF	\$ 20	\$ 9,000
Manholes	15	EA	\$ 6,000	\$ 90,000
21" Steel Casing by Boring under Highway 61	100	LF	\$ 400	\$ 40,000
12" Watermain	4,050	LF	\$ 30	\$ 121,500
18" Tapping Sleeve with 12" Valve	1	EA	\$ 10,000	\$ 10,000
12" Tapping Sleeve with 12" Valve	1	EA	\$ 9,000	\$ 9,000
18" Steel Casing under Highway 61	100	LF	\$ 350	\$ 35,000
Fire Hydrants with Isolation Valves	7	EA	\$ 6,500	\$ 45,500
Total Construction Cost				\$2,939,000
Design Engineering				\$ 196,000
Construction Engineering				\$ 147,000
Grant Administration				\$ 44,000
TOTAL PROJECT COST				\$3,326,000

TABLE 2. SOUTH INDUSTRIAL PARK DEVELOPMENT COST AND FUNDING SUMMARY 4/14/2021				
Development Item	Estimated Cost	Funding Source		
		EDA	DRA	CITY
Street & Drainage	\$ 1,482,400	\$ 1,037,680	\$ 331,000	\$ 113,720
Retention Basin	\$ 728,000	\$ 509,600	\$ 163,000	\$ 55,400
Sanitary Sewer	\$ 507,600	\$ 355,320	\$ 114,000	\$ 38,280
Watermains	\$ 221,000	\$ 154,700	\$ 49,000	\$ 17,300
Total Industrial Park Construction	\$ 2,939,000	-	-	-
Design Engineering	\$ 196,000	\$ -	\$ 196,000	\$ -
Construction Engineering	\$ 147,000	\$ -	\$ 147,000	\$ -
Administration & Environmental	\$ 44,000	\$ 18,000	\$ 14,000	\$ 12,000
Totals	\$ 3,326,000	\$ 2,075,300	\$ 1,014,000	\$ 236,700

10.10 Long Term Operation and Maintenance of Park Improvements.

The Sikeston BMU will be responsible for the operation and maintenance of the proposed water, sewer and electrical improvements. Income will be derived from the use of these utilities, and the existing utility rate structures are adequate to cover the additional expenses that would be generated for the operation and replacement expenses of these utilities. No rate increases will be required.

The City of Sikeston will be responsible for the operation and maintenance of the roads, drainage and retention basin in the Park. These improvements will not directly generate additional revenue, but the anticipated increase in the tax base of the community is expected to be adequate to cover additional expenses generated by the Park improvements.

11. **PROJECT READINESS.**

The following information is offered regarding factors effecting the completion of the project.

11.1 Site Conditions.

The topography, soils and ground water conditions of the Park are ideal for the types of construction proposed. The entire site is now in farmland, and work could be started without any significant site preparation.

No delays of the project due to site conditions are anticipated.

11.2 Rights-of-Way.

All work in the Park would be done on property currently owned by the City of Sikeston or existing easements granted to the Sikeston Board of Municipal Utilities.

11.3 Environmental Review.

An environmental review will be required in accordance with the requirements of the funding agencies participating in the project.

There are no known environmental hazards on the project site that need to be discussed in this report. The Industrial Park has gone through an extensive environmental review in the process of becoming a certified site.

Should any elements of environmental concern be found in the Environmental Review process or discovered during the design or construction of the project, the funding agencies will be apprised and appropriate action will be taken.

11.4 DNR Permitting.

Construction permits will be required from the Missouri Department of Natural Resources (MDNR) for the waterline and the sewer line extensions.

A land disturbance permit from MDNR will also be required for the project. This permit is a general permit which is immediately available.

A Storm Water Pollution Prevention Plan with erosion and sediment control measures will be included in the project construction documents.

These permits should require less than 30 days for approval, and will not be a factor in the time required for completion of the project.

11.5 MoDOT Permitting.

Construction permits will be required from MoDOT for the water and sewer crossings under Highway 61 and the connection of the Park access road to the new intersection.

12. PROJECT SCHEDULE.

The anticipated schedule for the Industrial Park improvements is as follows:

<u>Task Description</u>	<u>Date</u>
Design Engineering Authorized	5/01/21
Design Completed	9/01/21
Advertise for Bids	9/01/21
Award Contract	11/01/21
Complete Construction	10/01/22

Project Armor expects to occupy their operation no later than October 1, 2022, and the Industrial Park improvements should be completed before that date.

13. IMPLEMENTATION.

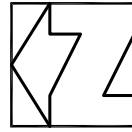
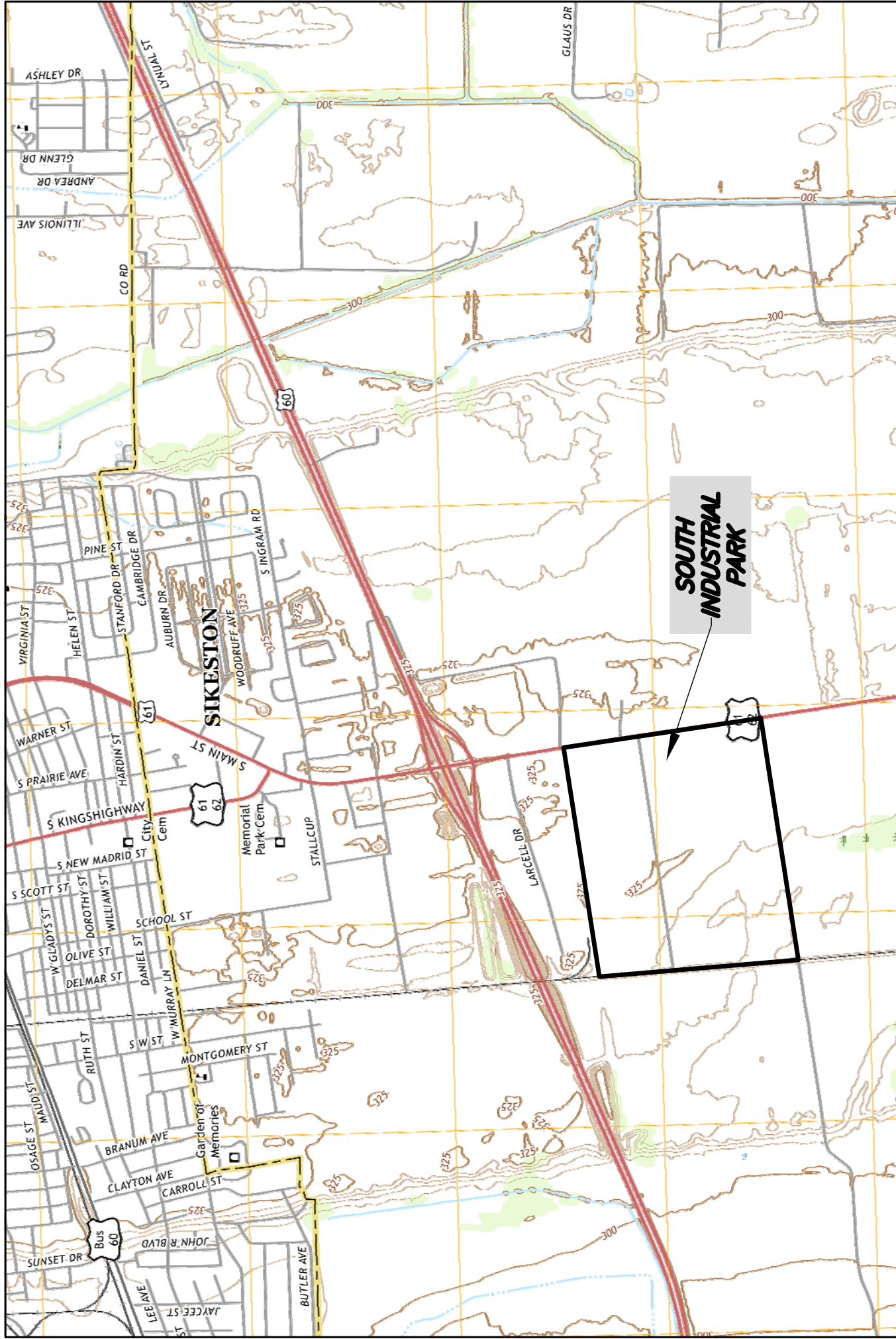
The following major tasks will need to be completed before the project can be offered to bidders:

1. Funding arrangements must be finalized.
2. Complete any required environmental reviews.
3. Obtain required MDNR and MoDOT permits.
4. Complete the project plans and specifications.
5. Procure a contractor for the improvements.

14. REPORT PREPARATION.

This report was revised on April 14, 2021, by John Chittenden, PE, of Waters Engineering, Inc., P. O. Box 567, Sikeston, MO 63801, telephone number 573-471-5680.

Appendix 1 - Area Quadrangle Map



SCALE: 1" = 2000'

APPENDIX 1 – AREA TOPOGRAPHIC MAP

Appendix 2 - South Industrial Park Topographic Survey

2(i). Right of Way given to State of Missouri, recorded in Book 88 at Page 243, Recorder's Office of New Madrid County, MO., on March 29, 1928 is the existing right-of-way of U.S. Highway 61 where hatched and shown on plat.

Not a part of this property.

2(j). Right of Way given to Associated Natural Gas Co., recorded in Book 167 at Page 484 in the Recorder's Office of New Madrid County, MO, on March 13, 1950. Assignment given Atmos Energy Corp. by instrument recorded in Book 575 at Page 142 in the Recorder's Office of New Madrid County, MO on June 12, 2000.

Noted on plat as running parallel to and north of County Road 824, not a part of this property.

2(k). Easement given to Southwestern Bell Telephone Co., recorded in Book 210 at Page 7 in the Recorder's Office of New Madrid County, MO, on February 6, 1958.

Runs north and south through the middle of the property as located by Missouri One Call and shown on this plat.

2(i). Memorandum of Easement between The Burlington Northern and Santa Fe Railway Company and ANT II, LLC, doing business as ANT II Properties, LLC, referring to agreement dated January 30, 1998. Said Memorandum of Easement recorded in Book 637 at Page 486 in the Recorder's Office of New Madrid County, MO on November 4, 2003.

Noted on plat as running parallel to and west of the east right-of-way of the Burlington Northern and Santa Fe Railway. Not a part of this property.

22(m). The Burlington Northern and Santa Fe Railway are not a part of this property.

2(n). Acreage and boundaries as shown is correct.

DESCRIPTION: "Exhibit A in Commitment Number: 16-2-254T"

A parcel or tract of land being that part of U.S.P.S. Nos. 45, 254 and 255, Township 25 North, Range 14 East and Township 26 North, Range 14 East, New Madrid County, Missouri lying West of U.S. Highway 61, North of County Road 824 and East of the Burlington Northern - Santa Fe Railroad and being further described by metes and bounds as follows:

described by metes and bounds as follows:
Commencing at the intersection of the North line of U.S.P.S. No. 255 and the West right-of-way line of U.S. Highway 61 for the point of beginning, said point being monumented with a iron rebar and cap stamped, "John Chittenden, PLS 80°23'18"8", thence S 80°23'18"8" w along the North line thereof a distance of 3,538.63 feet to the East right-of-way line of the Burlington Northern - Sante Fe

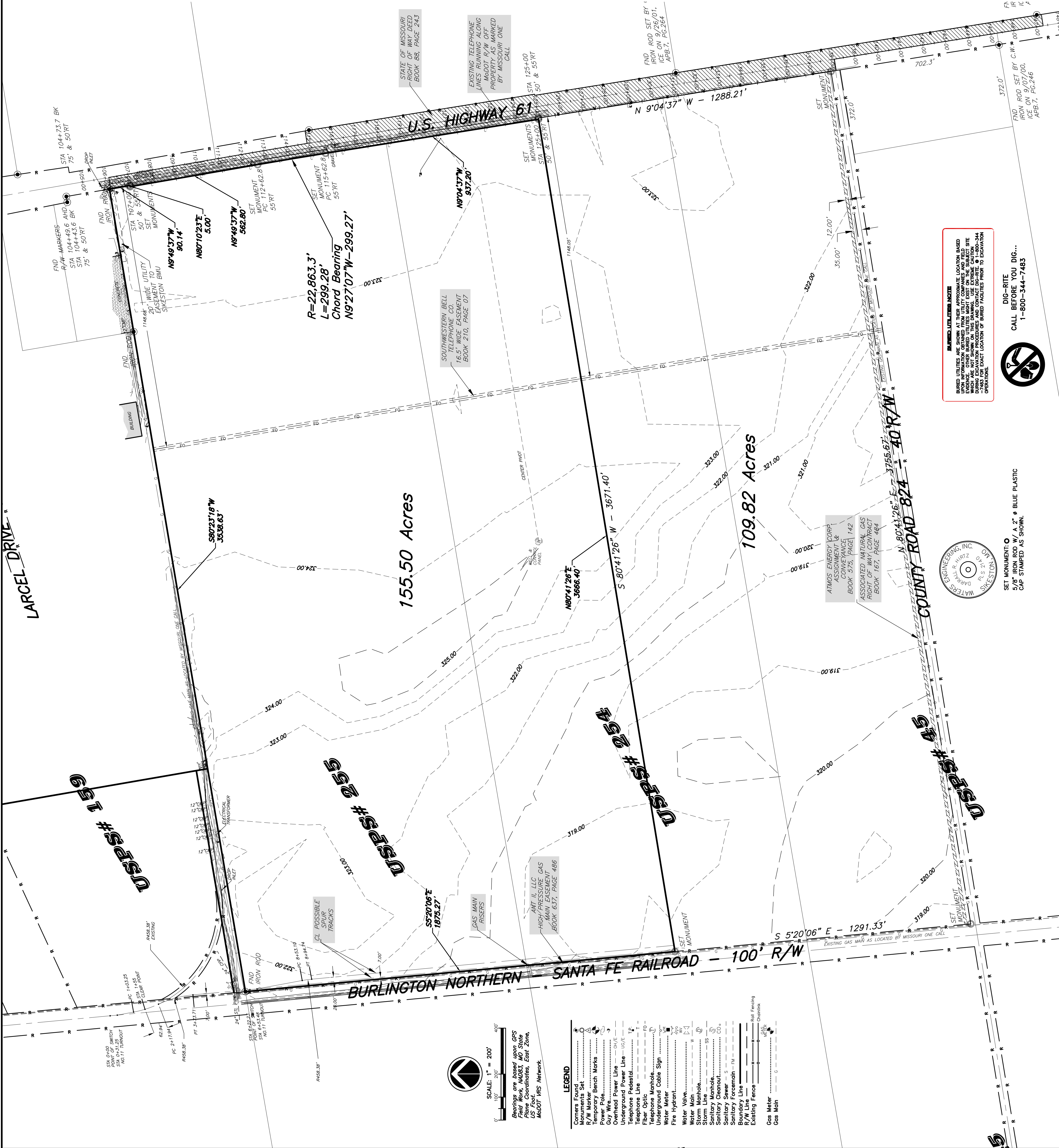
Railroad, monumented with an iron rebar, hence S 52°02'06" E along said right-of-way line a distance of 1,875/27 feet, monumented with a #5 rebar and cap stamped, "Darrall R. Hirtz, PLS 2140"; hence N 80°41'26" E a distance of 3,666/40 feet to the West right-of-way line of U.S. Highway 61, monumented the same, being Sta 125+00, 55/RT, monumented the same; hence S 90°34'37" W along said right-of-way line a distance of 937/20 feet to PT Sta 115+62.8, 55/RT, monumented the same; thence along a curve to the left with a radius of 252,863.3' and a chord bearing N327°07'W-299.27' a distance of 299.28 feet to PO Sta 112+62.8, 55/RT, monumented the same; hence S 94°37' W along said right-of-way line a distance of 582/80 feet to Sta 107+00, 55/RT, monumented the same; thence N 80°10'23" E along said right-of-way line a distance of 5,00 feet to Sta 107+00/0, 50/RT, monumented the same; thence N 94°39'37" W along said right-of-way line a distance of 90.14 feet to the point of beginning and 155.95 feet to the end of the line.

Subject to any and all encumbrances, if any, affecting the same.

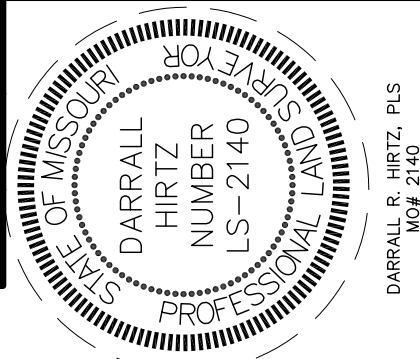
CERTIFICATION:
To Chicago Title Insurance Company, Old Security Title Company and the
City of Sikeston:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items, 1, 3, 4, 5, 8, 11, 13, and 16 of Table A thereof. The fieldwork was completed on February 8, 2017.

2/08/17

 Date:

DATE	FEBRUARY, 2017	PROJECT NO.	16118
REVISION DATE		DRAWN BY	P. HIRZ
SHEET NO.	1	SCALE	1" = 2100'



ARRALL R. HIRTZ, PLS

APPENDIX 2 - PARK TOPOGRAPHY

Appendix 3 - Planned Interchange and Outer Road

Appendix 4 - Proposed Site Plan for Project Armor

LOCATION CANDIDATE FINALISTS (CONCEPTUAL PLAN - REV #1)

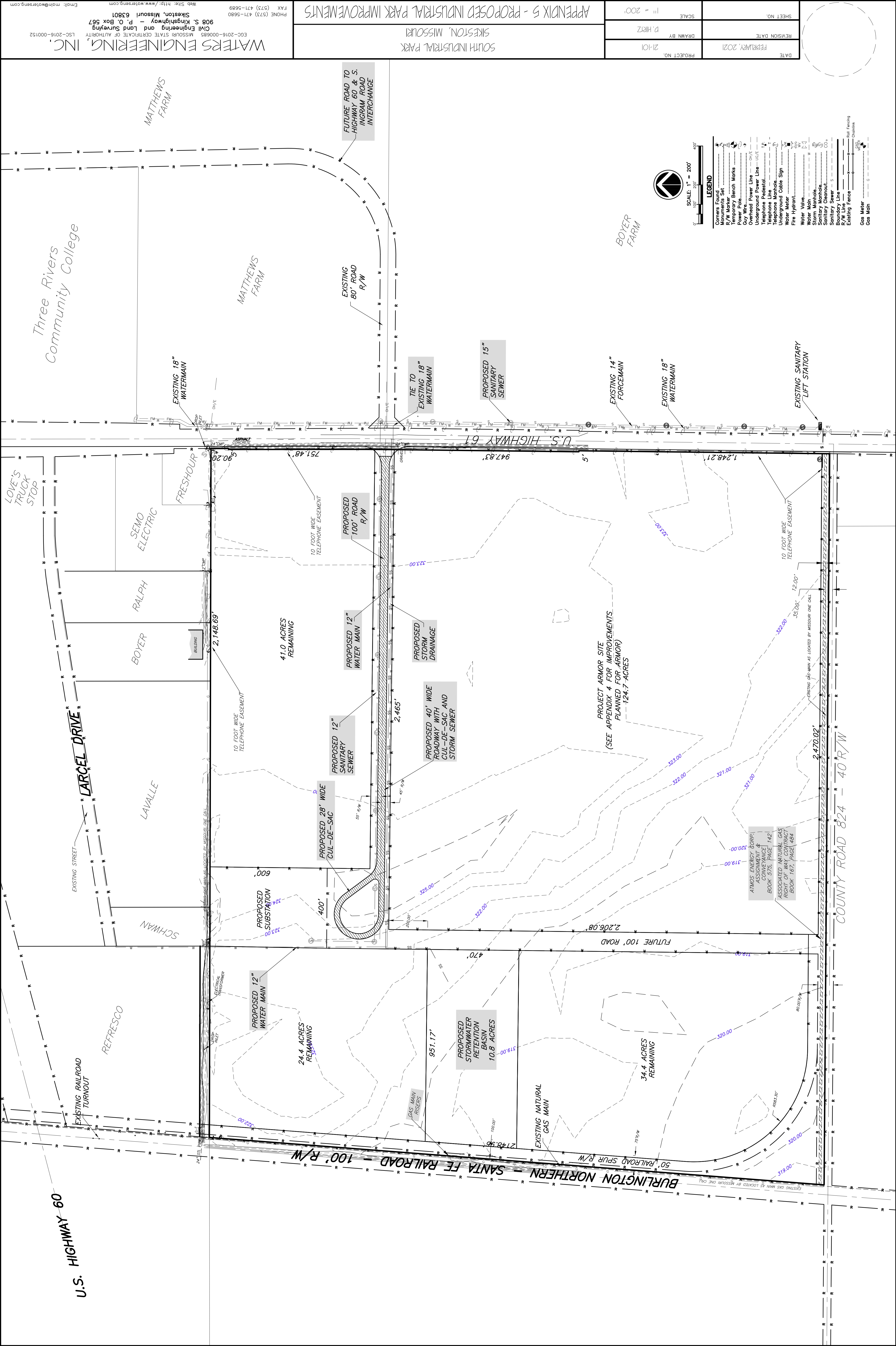
This aerial map illustrates a proposed industrial development site. The site is bounded by a red dashed line. Key features and labels include:

- Warehouse:** A large yellow rectangular building labeled "WAREHOUSE".
- Production:** A smaller yellow rectangular building labeled "PRODUCTION".
- Office:** A small yellow rectangular building labeled "OFFICE".
- Parking:** Several parking lots are shown, with one labeled "PARKING LOT".
- Future Growth:** A green rectangular area labeled "POSSIBLE FUTURE GROWTH".
- Access Road:** A red line labeled "ACCESS ROAD" runs along the right side of the site.
- Storage:** A green rectangular area labeled "STORAGE" is located near the future growth area.
- Highway 61:** A shield-shaped label for "61" is located at the top of the map.
- BNSF RR:** A label for "BNSF RR" is located at the bottom left of the map.
- Highway 57:** A shield-shaped label for "57" is located at the bottom left of the map.
- Waterway:** A blue line labeled "WATERWAY" runs along the left side of the site.
- Drainage:** A red line labeled "DRAINAGE" runs along the bottom of the site.
- Property Lines:** Dashed yellow lines indicate property boundaries.
- Site Access:** A red line labeled "SITE ACCESS" runs along the top of the site.
- Site Elevation:** A red line labeled "SITE ELEVATION" runs along the right side of the site.
- Site Orientation:** A north arrow is located at the top left of the map.

A vertical graphic scale with tick marks at 0, 400, 800, and 1600. The text 'GRAPHIC SCALE' is written vertically to the right of the scale.

Confidential & Proprietary
Protect Nos. 4507 "ARMOR" / 4507A "ARMOR PLUS"

Appendix 5 - Proposed Improvements in Industrial Park



WATERS ENGINEERING, INC.
MISSOURI STATE CERTIFICATE OF AUTHORITY
LSC-2016-000152
EGC-2016-000685
Civil Engineering and Land Surveying
908 S. Kingshighway - P.O. Box 567
St. Louis, Missouri 63101
Web Site: <http://www.waterseng.com>
Phone (573) 471-5680
Fax (573) 471-5689

SOUTH INDUSTRIAL PARK
ST. LOUIS, MISSOURI
APPENDIX 5 - PROPOSED INDUSTRIAL PARK IMPROVEMENTS

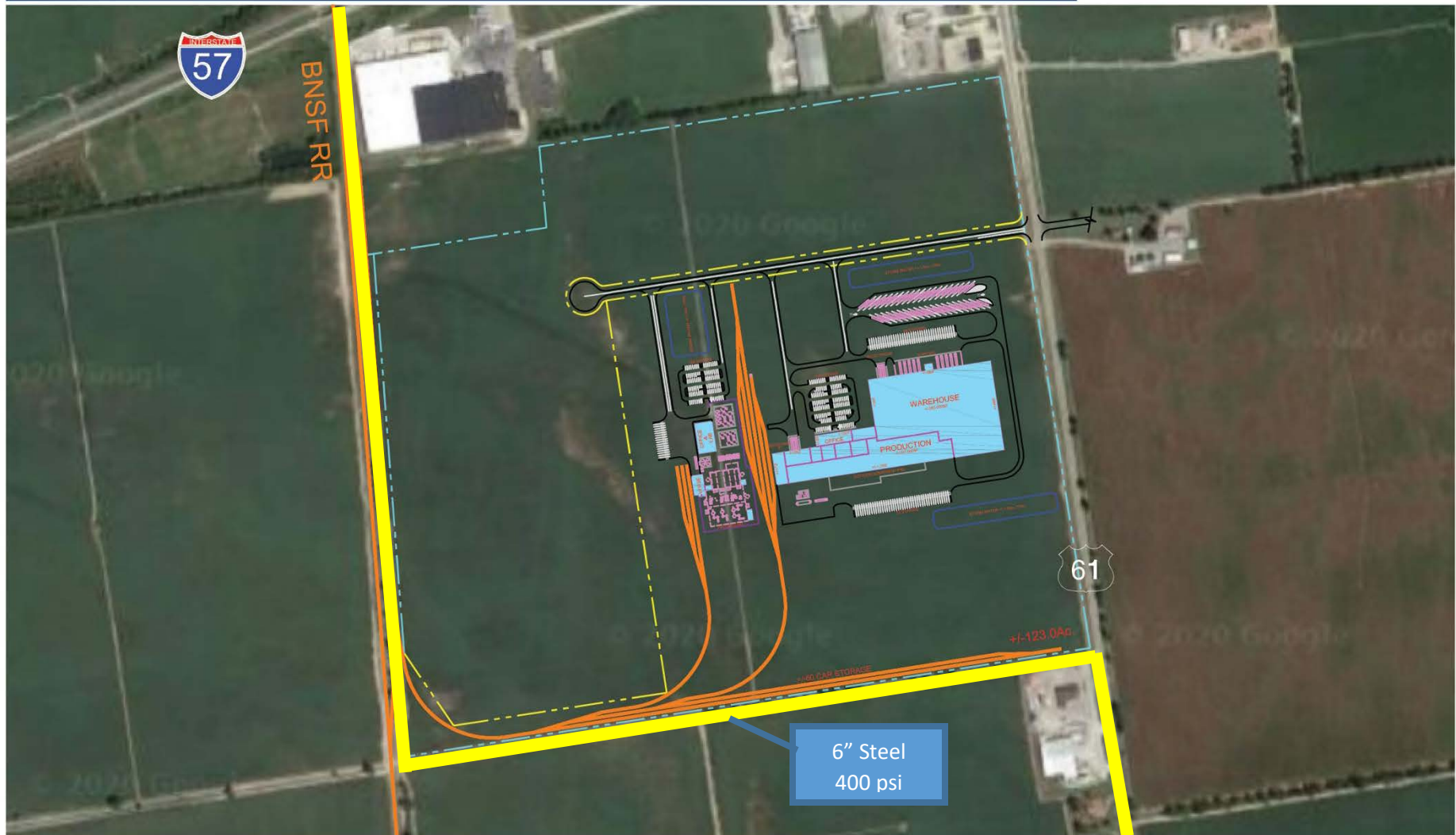
DATE	FEBRUARY, 2021
REVISION DATE	
PROJECT NO.	21-101
DRAWN BY	D. HIRTZ
SCALE	1" = 200'
SHEET NO.	

Exhibit D

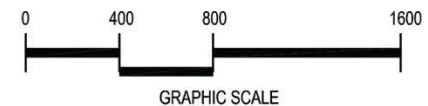
RFI PROCESS DOCUMENT

LOCATION CANDIDATE FINALISTS (CONCEPTUAL PLAN - CAMPUS #1B-REV#2)

Sikeston, New Madrid Co., MO - Sikeston South Industrial Park (36.847681, -89.585163)

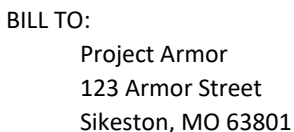


Note: The visuals, layouts and sizes, shown in this Plan are conceptual; and are based on generalized data. The features depicted are purely an artistic perception; and not suitable for construction.



J. M. MULLIS, INC.
PROFESSIONAL PROJECT LOCATION SPECIALISTS

Confidential & Proprietary
Project Nos. 4507 "ARMOR" / 4507A "ARMOR PLUS"



DRAFT

ELECTRONIC REMITTANCE TO:
Liberty Energy (Midstates) Corp
JP Morgan Chase Bank, N.A.
ABA
Bank Acct #

Invoice Date:	5/16/2020
Customer No:	12345678
Account No:	12345678-12345678
Contract No:	
Payment Terms:	Net 21
Due Date:	6/6/2020
Production Month:	Apr-20
Total Charges:	\$58,481.95

For billing questions please call Matt Huber @ (573) 225-7814

				VOLUME	ENERGY					
LINE	BILL DATE	PREMISES	CUSTOMER NAME	DESCRIPTION	VOLUME	UOM	ENERGY	UOM	UNIT AMOUNT	NET AMOUNT
1	5/16/2020	12345678	Project Armor	Delivery Charge - Fixed						\$750.00
2	5/16/2020	12345678	Project Armor	Delivery Charge - Commodity	354,000	CCF			\$0.20334	\$71,982.36
3	5/16/2020	12345678	Project Armor	Economic Development Discount	354,000	CCF			-0.05083	-\$17,993.82
4	5/16/2020	12345678	Project Armor	Sales Tax						\$1,077.02
Subtotal					354,000	CCF				\$55,815.56
5	5/16/2020	12345678		Missouri Scheduling Fee						\$239.61
6	5/16/2020	12345678		Sales Tax						\$52.29
7	5/16/2020	12345678		Cash Out - Tier 1			1,381	DTH	\$1.7194	\$2,374.49
8	5/16/2020	12345678		Cash Out - Tier 2			0	DTH	\$0.0000	\$0.00
9	5/16/2020	12345678		Cash Out - Tier 3			0	DTH	\$0.0000	\$0.00
10	5/16/2020	12345678		Cash Out - Tier 4			0	DTH	\$0.0000	\$0.00
11	5/16/2020	12345678		Cash Out - Tier 5			0	DTH	\$0.0000	\$0.00
Subtotal Additional Charges							1,381	DTH		\$2,666.39
Total Current Charges										\$58,481.95
Deposit Interest										\$0.00
Previous Balance										\$0.00
Late Penalty										\$0.00
TOTAL AMOUNT DUE										\$58,481.95

Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

LARGE FIRM GENERAL SERVICE

AVAILABILITY:

This schedule is available to Customers consuming gas for Commercial and Industrial purposes, as defined in the Company's Rules and Regulations and whose use is at least 75,000 Ccf per year. Service may not be shared or resold. In order to assure adequate supplies of natural gas for electric generation, Customer must provide Company prior notice and confirmation of gas supply availability before gas consumption for electric generation begins. Any volumes not confirmed by Company for electric generation will be considered "unauthorized use" and subject to the charges provided below.

CHARACTER OF SERVICE:

Service hereunder will be subject to curtailment only as may become necessary under Curtailment Provisions, Sheet Numbers 106 through 108 of the Company's tariff. Gas supplied will have a nominal heating value of approximately 1000 Btu's per cubic foot.

MONTHLY DELIVERY CHARGE & VOLUMETRIC RATES:

Delivery Charge (per meter)
Distribution Commodity Rate (per Ccf)

~~Northwest/West~~
~~\$750.00~~
~~\$0.17275~~

Southeast
\$750.00
\$0.20334

Minimum Bill is equal to the monthly Delivery Charge plus applicable rate adjustments.

RATE ADJUSTMENTS:

1. Purchased Gas Adjustment: To the rates stated above, the Total Purchased Gas Adjustment (PGA) factor for firm sales service, as applicable, will be billed to recover the cost of gas pursuant to the Company's Purchased Gas Adjustment Clause.

Any sales volumes taken in excess of those allowed by the Company during a period of curtailment, pursuant to its Curtailment Provisions, Sheet Nos. 106 through 108, will be "unauthorized use" and will be billed pursuant to the Unauthorized Use Charges below.

2. Taxes: Any franchise, gross receipts, license or occupation tax levied by any city, town, community, or other taxing authority on the amounts billed under this tariff, including applicable adjustments, will be added to bills rendered to Customers in such community or tax district.
3. Infrastructure System Replacement Surcharge: Pursuant to Missouri Public Service Commission approval, a monthly ISRS charge as provided on Tariff Sheet Number 19 is applicable to this rate.

DATE OF ISSUE: June 8, 2018
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Rates & Regulatory Affairs
title

DATE EFFECTIVE: ~~July 1, 2018~~
~~July 8, 2018~~
month day year

Jackson, MO
address
FILED Missouri Public
Service Commission
GR-2018-0013; YG-2018-0165

Cancelling P.S.C. MO. No. 1

{Original} SHEET NO.

{Revised}

Atmos Energy Corporation

FOR – ALL Areas

Name of Issuing Corporation

Community, Town or City

LARGE FIRM GENERAL SERVICE (CONT'D)

4. Unauthorized Use Charges: All metered volumes of natural gas taken by a sales Customer in excess of those authorized by the Company, during a period of curtailment, per the Curtailment Provisions contained on pages Nos. 106 through 108 will be considered "unauthorized use" and will be assessed "Unauthorized Use Charges" as follows:

Unauthorized Use Charges:

1. \$2.50 (two dollars and fifty cents) for each Ccf of unauthorized use, **OR**
2. 150% (one-hundred and fifty percent) of the highest cost of gas purchased by the Company, for supplying the district in which the Customer receives service, during the month of the Unauthorized Use Charge period, plus
3. All intrastate and/or interstate pipeline penalties and other charges incurred by the Company which are attributable to a Customer's unauthorized use.

All intrastate and interstate pipeline penalties and other charges shall be attributed and assigned to Unauthorized Use by specific sales Customer.

All "Unauthorized Use Charges" revenues billed Customers will be considered as gas cost recovery and will be used in the development of the Actual Cost Adjustment (ACA) factor of the Company's Purchased Gas Adjustment (PGA) Clause.

RECONNECT CHARGE:

This schedule is a continuous service schedule. If service is disconnected and thereafter restored at the same location for the same occupant within a twelve (12) month period following the date of the service disconnection, a reconnection charge will become due and payable when service is restored. The charge, as outlined on Sheet Number 20, is \$24.00. If the reconnection is required outside normal working hours, an additional charge of \$26.00 will be levied to cover overtime costs.

TERMS OF PAYMENT:

The Customer's monthly bills will be computed at the approved rates plus any applicable adjustments and will be considered delinquent if not paid within **14** days after rendition of the bill. Unless otherwise required by law or other regulation, 1.5% will be added to the outstanding balance of all bills not paid by the delinquent date. The late payment charge will not be applied to amounts being collected through a pre-arranged payment agreement with the Company that is kept up to date.

RULES AND REGULATIONS:

Service will be rendered in accordance with the Company's Regulations for Gas Service on file with the Missouri Public Service Commission.

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

FiledMissouri Public
Service Commission**GR-2006-0387**

Cancelling P.S.C. MO. No. 1

Atmos Energy Corporation

Name of Issuing Corporation

Community, Town or City

ECONOMIC DEVELOPMENT GAS SERVICEAVAILABILITY

Service under this Schedule is available to customers engaged in the manufacturing process at discounted or incentive rates. To be eligible for service under this schedule certain conditions must be met by the customer. Existing customers served under another rate schedule to be eligible for service under this rate schedule must contract for sufficient natural gas demand to produce an increase in consumption of 135,000 Ccf annually. New customers served under this rate schedule to be eligible must contract for at least 270,000 Ccf annually.

This Schedule is intended to allow the Company to offer incentive or discount type rates designed to enhance the Company's system utilization while encouraging industrial development within the Company's service areas.

SPECIAL TERMS AND CONDITIONS

A contract shall be executed by the customer for a minimum of 4 years. The contract shall specify the customer's natural gas requirements.

To receive service under this rate schedule, the customer's written application to the Company shall include sufficient information to permit the Company to determine the customer's eligibility.

Qualifying consumption shall result from an increase in business activity and not merely from the resumption of normal operations following a period of abnormal operating conditions. If in the Company's opinion an abnormal operating period has occurred as a result of strike, equipment failure, or any other abnormal condition during the twelve (12) month period prior to the date of the application by the customer for service under this rate schedule, the Company shall adjust the customer's consumption to eliminate any abnormal condition. The Company through use of historical data shall determine "Base Load" for existing customers. Volumes and their associated Billing Demand used in excess of "Base Load" shall be considered "Qualifying Consumption" and eligible under this Schedule. Loads which are or have been served by the Company during all or part of the twelve (12) month period prior to service under this rate schedule, and which are relocated to another metering point within the Company's service area, shall not qualify for this rate schedule.

The existing facilities of the Company must be adequate in the judgment of the Company to supply the new or expanded natural gas requirements. If construction of new or expanded local facilities by the Company is required, the customer may be required to make a Contribution in Aid of Construction for the installed cost of such facilities. The Company will evaluate the customer's request for service and determine the necessity

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

FiledMissouri Public
Service Commission**GR-2006-0387**

Cancelling P.S.C. MO. No. 1

{Original} SHEET NO.

{Revised}

FOR – All Areas

Atmos Energy Corporation

Name of Issuing Corporation

Community, Town or City

ECONOMIC DEVELOPMENT GAS SERVICE (CONT'D)SPECIAL TERMS AND CONDITIONS (CONT'D)

of a contribution for construction of facilities based on the Extension of Service provisions of the General Terms and Conditions of the Company's filed tariff. The Company shall review the Customer's consumption each year to determine whether the Customer has fulfilled their projected usage requirement to remain eligible for service under this rate schedule.

MONTHLY DELIVERY CHARGE AND VOLUMETRIC RATES:

Delivery Charge (per meter) & Distribution Commodity Rate (per Ccf) shall be determined by the appropriate companion sales service tariff that the Customer qualifies (Sheet Nos. 22 through 33). The Minimum Bill is equal to the monthly Delivery Charge on the companion sales tariff sheet plus applicable rate adjustments.

The following adjustment factors will be applied to the "Qualifying Consumption" and based on the rate schedule which would apply to the Customer absent this rate schedule. The customer may elect to begin service under this schedule on the first month or thirteenth month of service with the Company.

<u>Billing Months</u> <u>In Contract Year</u>	<u>Adjustment Factor</u>
1st Through 12th	75.00%
13th Through 24th	75.00%
25th Through 36th	75.00%
37th Through 48th	75.00%
After 48 Months	100.00%

REPORTING REQUIREMENTS:

The Company shall file semiannual reports with the Missouri Public Service Commission within 30 days of the end of each six months. Reports shall include the following:

- (1) Identity of the new customer by account number
- (2) The value of the discount offered
- (3) The volume of gas sold to the customer in the preceding six months

No monthly report is required if the Company had no customers receiving a discount during the relevant period and had no customers which were evaluated for the discount and rejected during the relevant period.

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

FiledMissouri Public
Service Commission**GR-2006-0387**

Cancelling P.S.C. MO. No. 1

{Original} SHEET NO.

{Revised}

Atmos Energy Corporation

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

ECONOMIC DEVELOPMENT GAS SERVICE (CONT'D)TERMS OF PAYMENT:

The Customer's monthly bills will be computed at the approved rates plus any applicable adjustments and will be considered delinquent if not paid within **14** days after rendition of the bill. Unless otherwise required by law or other regulation, 1.5% will be added to the outstanding balance of all bills not paid by the delinquent date. The late payment charge will not be applied to amounts being collected through a pre-arranged payment agreement with the Company that is kept up to date.

RULES AND REGULATIONS:

Service will be rendered in accordance with the Company's Regulations for Gas Service on file with the Missouri Public Service Commission.

RATE SCHEDULE SUBJECT TO CHANGE:

The rates, terms, and conditions set forth in this rate schedule are subject to change when approved by the Missouri Public Service Commission.

DATE OF ISSUE: March 1, 2007
month day yearDATE EFFECTIVE: April 1, 2007
month day yearISSUED BY: Patricia Childers
name of officerVice President-Rates and Regulatory Affairs
titleFranklin, TN
address

Atmos Energy Corporation

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE

AVAILABILITY:

This rate schedule provides for the transportation of gas received by the Company from the Connecting Pipeline Company for the Customer's account to that Customer's facilities. This rate schedule is limited to the Company's service areas where the Connecting Pipeline Company allows third party transportation service. Service under this rate schedule is available to commercial and industrial customers using 100,000 Ccf or more per year. This rate schedule is offered as a companion to the customer's applicable sales rate schedule.

DEFINITIONS:

For purposes hereof:

- (i) "Connecting Pipeline Company" means a pipeline supplier to the Company whose facilities in the sole judgment of the Company can be utilized to transport gas to the Company for delivery by the Company to the Customer under this rate schedule.
- (ii) "Transportation Imbalance" occurs when more or less gas is received by the Company from the Connecting Pipeline Company for the Customer's account, less the unaccounted for gas adjustment, than is delivered to that customer's facilities for the month.
- (iii) "PGA Rider" means the Company's Purchased Gas Adjustment Clause, as approved by the Missouri Public Service Commission from time to time.
- (iv) "Maximum Daily Quantity" (MDQ) means the maximum daily volume of gas, as determined by the Company based on Customer's historical metered volumes, that a Customer under this Rate Schedule will be allowed to nominate and have delivered into the Company's system for the Customer's account.
- (v) "Operational Flow Order" (OFO) is any order from the Company or the Connecting Pipeline Company that requires transporter to hold to their daily allocated volumes, or any other pipeline directive, or any Company directive.

TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE:

Except as expressly modified by the provisions of this rate schedule, all of the terms, provisions, and conditions of the rate schedule (as made effective by the Missouri Public Service Commission from time to time) applicable to Customer shall also apply to service by the Company to Customer under this rate schedule.

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

Atmos Energy Corporation

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE (CONT'D):**

The Customer must notify the Company on Company's standard form of the quantity of gas to be received by the Company from the Connecting Pipeline Company for the Customer's account during the billing month and the daily rate of delivery. This nomination must be received by the Company by the nomination deadline of the Connecting Pipeline Company for both first of the month nominations and other changes. The quantity of gas received by the Company from the Connecting Pipeline Company for the Customer's account shall be based on the transportation nomination for that month. Adjustments will be made if the Connecting Pipeline Company's allocated volumes vary from the nominated volume. Daily nominations shall not exceed the Customer's Maximum Daily Quantity (MDQ).

The Customer is responsible for making all arrangements for transporting the gas from its source of supply to the Company's interconnection with the Connecting Pipeline Company unless other arrangements have been made between the Customer and the Company.

The Customer shall warrant that they have good and legal title to all gas which Customer causes to be delivered into the Company's facilities and Customer shall hold the Company harmless from any loss or claim in regard to the same.

The Customer shall have the obligation to balance receipts of transportation gas by the Company at the Company's applicable Receipt Point(s) with deliveries of such gas by the Company to the Customer's Point of Delivery plus a 2% retention for lost and unaccounted for gas. Cash outs for Positive and Negative imbalances will be levied as described below.

(a) Imbalance equals the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account minus the volume of gas delivered to the Customer's Point of Delivery.

(b) Imbalance percentage equals the difference of the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account minus the volume of gas delivered to the Customer's Point of Delivery divided by the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account.

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

Canceling P.S.C. MO. No. 2

Original SHEET NO. 52

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE (CONT'D):****(c) Cash out of Monthly Imbalances**

1. If the volume of gas delivered to the Customer's point of delivery is greater than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (negative imbalance), the Company will sell the difference in gas volumes to the Customer based on the highest index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in Natural Gas Week, plus applicable pipeline fuel and transportation charges. If the volume of gas delivered to the Customer's point of delivery is less than the volume of gas received by the Company from the Connecting Pipeline Company for the Customer's account (positive imbalance), the Company will buy the difference in gas volumes from the Customer based on a price equal to the lowest index price for the respective Connecting Pipeline Company for any week beginning in the calendar month as published in Natural Gas Week, plus applicable pipeline fuel and transportation charges. For purposes of this paragraph, "index price" shall mean the price from the "\$ / MMBtu" column in the Natural Gas Weekly Spot Prices table reported in Natural Gas Week. In the absence of such published Natural Gas Week index price, the Company will determine, subject to Commission's review in Company's actual Cost Adjustment (ACA) filing, a suitable replacement source for such weekly market price information.
2. The monthly cash out bill will be based on the accumulated sum of the results of the formulas listed below such that and until the total monthly imbalance is fully accounted for:

<u>% of Imbalance</u>	<u>Cash out Price for Positive Imbalances</u>	<u>Cash out Price for Negative Imbalances</u>
0% up to 5%	100%	100%
5% up to 10%	85%	115%
10% up to 15%	70%	130%
15% up to 20%	60%	140%
20% and over	50%	150%

- (d) The Company may assess a daily scheduling fee for any daily transportation imbalance in excess of 10% of the Customers daily confirmed nomination. The fee will be calculated as follows:

$$([annual\ storage\ demand\ charges/MDWQ]/365) + (annual\ storage\ capacity\ charges/total\ capacity) + average\ injection\ and\ withdrawal\ costs.$$

Costs for all storages used in providing for balancing will be included.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

FILED

Missouri Public
Service Commission

GR-2014-0152, YG-2015-0216

Atmos Energy Corporation

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE (CONT'D):**(e) Operational Flow Orders (OFO)

1. Company will have the right to issue an Operational Flow Order that will require actions by the Customer to alleviate conditions that, in the sole judgment of the Company, jeopardize the operational integrity of Company's system required to maintain system reliability. Customer shall be responsible for complying with the directives set forth in the OFO.

2. Upon issuance of an OFO, the Company will direct Customer to comply with one of the following conditions:

- a. Customer must take delivery of an amount of natural gas from the Company that is no more than the hourly or daily amount being received by the Company from the Connecting Pipeline Company for the Customer's account. All volumes delivered to the Customer in excess of volumes received by the Company from the Connecting Pipeline Company for the Customer's account, that are in violation of the above condition, with the exception of a 5% daily tolerance, shall constitute an unauthorized overrun by Customer on the Company's system. Customer shall be charged a penalty of \$25.00 per dth, plus the Gas Daily Index price for the respective Connecting Pipeline Company for such unauthorized overruns during the OFO, or
- b. Customer must take delivery of an amount of natural gas from the Company that is no less than the hourly or daily amount being received by the Company from the Connecting Pipeline Company for the Customer's account. All volumes delivered to the Customer which are less than volumes received by the Company from the Connecting Pipeline Company for the Customer's account, that are in violation of the above condition, with the exception of a 5% daily tolerance, shall constitute an unauthorized delivery by Customer to Company. Customer shall be charged a penalty of \$25.00 per dth for such unauthorized deliveries to Company's system.

3. Any penalties charged due to unauthorized overruns or deliveries during an OFO will be in addition to any cash out charges described in Subsection (c) above.

The Company may charge the Customer for any daily or monthly overrun penalties assessed to the company, which are applicable to the Customer, by the Connecting Pipeline Company.

Customers' agents shall be allowed to aggregate their customers' usages for the purposes of balancing, pursuant to the Pooling Service.

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

FiledMissouri Public
Service Commission**GR-2006-0387**

Canceling P.S.C. MO. No. 2

Original SHEET NO. 54

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE (CONT'D):**

A percentage adjustment for lost and unaccounted for gas shall be made to the volumes of gas received by the Company from the Connecting Pipeline Company for the Customer's account, and the volumes of gas deliverable to the Customer under this rate schedule shall be reduced by such percentage. The adjustment shall be equal to two percent (2%) of the volume of gas delivered into the Company's facilities.

If the rendition of service to Customer under this rate schedule causes the Company to incur additional charges from the Connecting Pipeline Company, Customer shall reimburse Company for all such charges.

All volumes transported under the terms of this rate schedule shall be included in the Purchased Gas Adjustment computations and included in the sales volumes of the Purchased Gas Adjustment computations.

The Customers served under this Rate Schedule shall be required to pay for the cost of, installation of, replacement of, and maintenance of electronic flow measurement (EFM) and verification equipment, including applicable income taxes. Customers shall also be required to pay the cost of installation, maintenance and any monthly usage charges associated with dedicated telephone, power or other utilities or energy sources required for the operation of the EFM equipment, including applicable income taxes. Customers shall also be required to provide adequate space in new or existing facilities for the installation of the EFM equipment.

Service to Customers shall be subject to a contract between the customer and the Company, in the form of Sheet Nos. 59.1 through 59.5, unless otherwise authorized by state law.

Once a customer elects and has qualified for service under this rate schedule, all services will be provided under the terms and conditions of this rate schedule for a term of no less than 12 months. At any time following the first six months of service under this rate schedule, service may be terminated by either party following at least six months written notice to the other party. After termination of this service, Customer may not re-elect for transportation service for a period of no less than 12 months after termination.

The Company shall credit any revenues billed to Transportation customers (including schools) for any cash outs, scheduling fees, imbalances, penalties, overrun charges and other similar charges to the Actual Cost Adjustment (ACA) account of the Company's Purchased Gas Adjustment (PGA) Clause.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO

FILED address

Missouri Public
Service Commission

GR-2014-0152, YG-2015-0216

Canceling P.S.C. MO. No. 2

Original SHEET NO. 55

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE (CONT'D):****Pooling Service**

For the purpose of this section, A Pool Manager is defined as an entity which has been appointed by a customer or group of customers served under this rate schedule to perform the functions and responsibilities of requesting information, nominating supply, and other related duties. The Pool Manager shall have all of the rights under this Transportation Service as does a Customer transporting gas supply directly under this Transportation Service.

The Pool Manager will be responsible for arranging for volumes of transportation gas to meet the daily and monthly requirements of customers in the pool. The cash out provisions of Subsection (c) shall be applied against the aggregate volume of all customers in a specific pool. The Pool Manager will be responsible for the payment of any monthly cash out payments and any penalties incurred by a specific pool as a result of monthly, daily, or hourly imbalances.

The Company, at the Company's sole discretion, shall establish pooling areas by Connecting Pipeline, Pipeline zone, Company receipt point, geographic area, operational area, administrative or other appropriate parameters.

No customer shall participate in a Pool that does not individually meet the availability conditions of this rate schedule, and no customer shall participate in more than one pool concurrently.

To receive service hereunder, the Pool Manager shall enter into a Pool Management Agreement with Company (contained in Sheet No. 59) and shall submit an Agency Authorization Form for each member of the pool, signed by both Customer and its Pool Manager.

The Pool Manager shall submit a signed Pool Management Agreement and an Agency Authorization Form for each member of the pool at least 30 days prior to the beginning of a billing period when service under this rate schedule shall commence. A customer who terminates service under this rate schedule or who desires to change Pool Managers shall likewise provide Company with a written notice at least 30 days prior to the end of a billing period.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

FILED

Missouri Public
Service Commission

GR-2014-0152, YG-2015-0216

Atmos Energy Corporation

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND PROVISIONS OF SERVICE UNDER THIS RATE SCHEDULE (CONT'D):**Pooling Service (cont'd)

The Pool Manager shall upon request of the Company agree to maintain a cash deposit, a surety bond, an irrevocable letter of credit, or such other financial instrument satisfactory to Company in order to assure the Pool Manager's performance of its obligations under the Pool Management Agreement. In determining the level of the deposit, bond, or other surety to be required of the Pool Manager, the Company shall consider such factors, including, but not limited to, the following: the volume of natural gas to be transported on behalf of the Pool members, the general credit worthiness of the Pool Manager, and the Pool Managers prior credit record with the Company, if any. In the event that the Pool Manager defaults on its obligations under this rate schedule or the Pool Management Agreement, the Company shall have the right to use such cash deposit, or proceeds from such bond, irrevocable letter of credit, or other financial instrument to satisfy the Pool Manager's obligation hereunder. If these are not sufficient to meet the Pool Manager's obligations, the Company reserves the rights to recalculate the charges and bill the appropriate Customers directly as though no pool arrangement existed. Specific terms and conditions regarding credit requirements shall be included in the Pool Management Agreement. Such credit requirements shall be administered by the Company in a non-discriminatory manner, and such credit requirements may change as the requirements of the pool change.

The Pool Manager shall notify the Company in writing of any changes in the composition of the pool at least 30 days prior to the beginning of the first billing period that would apply to the modified pool.

The Pool Management Agreement will be terminated by the Company upon 30 days written notice if a Pool Manager fails to meet any condition of this rate schedule. The Pool Management Agreement will also be terminated by the Company upon 30 days written notice if the Pool Manager has payments in arrears. Written notice of termination of the Pool Management Agreement shall be provided both to the Pool Manager and to the individual members of the pool by the Company.

Company shall directly bill the Pool Manager for the monthly cash out charges, penalties, or other payments contained in this rate schedule. The monthly bill will be due and payable on the date it is issued. A charge of five percent (5%) may be added to the amount of any bill remaining unpaid at the close of the first business day after fifteen (15) days following such date of issue.

Company shall directly bill the individual customers in the pool for all Customer Charges, Demand Charges, and Commodity Charges as provided for in either this rate schedule or its companion rate schedule.

DATE OF ISSUE: March 1, 2007
month day year

DATE EFFECTIVE: April 1, 2007
month day year

ISSUED BY: Patricia Childers
name of officer

Vice President-Rates and Regulatory Affairs
title

Franklin, TN
address

FiledMissouri Public
Service Commission**GR-2006-0387**

Cancelling P.S.C. MO. No. 1

Atmos Energy Corporation

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)

MONTHLY DELIVERY CHARGE AND VOLUMETRIC RATES:

Delivery Charge (per meter) & Distribution Commodity Rate (per Ccf) shall be determined by the appropriate companion sales service tariff that the Customer qualifies (Sheet Nos. 28 through 38).

RATE ADJUSTMENTS:

1. Purchased Gas Adjustment: To the rates stated above certain Purchased Gas Adjustment (PGA) factors may be applicable.
2. Any volumes taken in excess of those allowed by the Company during a period of curtailment, pursuant to its Curtailment Provisions, Sheet Nos. 106 through 108, will be "unauthorized use" and will be billed pursuant to the Unauthorized Use Charges below.
2. Taxes: Any franchise, gross receipts, license or occupation tax levied by any city, town, community, or other taxing authority on the amounts billed under this tariff, including applicable adjustments, will be added to bills rendered to Customers in such community or tax district.
3. Unauthorized Use Charges: All metered volumes of natural gas taken by a transportation Customer in excess of those authorized by the Company, during a period of curtailment, per the Curtailment Provisions contained on pages Nos. 106 through 108 will be considered "unauthorized use" and will be assessed "Unauthorized Use Charges" as follows:
Unauthorized Use Charges:
 1. \$2.50 (two dollars and fifty cents) for each Ccf of unauthorized use, **OR**
 2. 150% (one-hundred and fifty percent) of the highest cost of gas purchased by the Company, for supplying the district in which the Customer receives service, during the month of the Unauthorized Use Charge period, plus
 3. All intrastate and/or interstate pipeline penalties and other charges incurred by the Company which are attributable to a Customer's unauthorized use.

DATE OF ISSUE: March 1, 2007
 month day year

DATE EFFECTIVE: April 1, 2007
 month day year

ISSUED BY: Patricia Childers
 name of officer

Vice President-Rates and Regulatory Affairs
 title

Franklin, TN
 address

Filed

Missouri Public
Service Commission

GR-2006-0387

Canceling P.S.C. MO. No. 2

Original SHEET NO. 58

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**NEGOTIATED GAS TRANSPORTATION SERVICE**AVAILABILITY:

Service under this rate schedule is available to those Customers who provide affidavits to the Company (in a form acceptable to the Company) certifying that and the Company is convinced that: (i) Liberty Utilities faces bypass by an intrastate or interstate upstream pipeline; and (ii) without the Company's lowering the Distribution Commodity Rate for Transportation Service, the Customer will bypass Liberty Utilities. The Customer must also provide the Company with evidence to verify the investment required on the part of the customer in order to take gas service directly from the interstate or intrastate pipeline company.

NEGOTIATED GAS TRANSPORTATION SERVICE RATES:

Subject to the Availability section above, Company may, in instances where it faces bypass from interstate or intrastate pipelines, enter into Negotiated Gas Transportation Service Rate contracts with Transportation Customers which lower the Distribution Commodity Rate for Transportation Service.. The Distribution Commodity Rate agreed upon by Company and Customer shall not exceed the maximum Distribution Commodity Rate for Transportation Service nor be less than 1.0¢ per Ccf (the "Flexed Distribution Commodity Rate").

The right to charge a Flexed Distribution Commodity Rate shall be exercised on a case-by-case basis at the discretion of the Company.

All executed contracts, amendments, and contract renewals, as well as the affidavits and evidence required under the Availability section above related to such contracts, amendments, and contract renewals, shall be furnished to the Commission staff and the Office of Public Counsel and submitted in the Commission's EFIS system under Non-Case Related submissions. Such executed contracts, amendments, and contract renewals shall be subject to the Commission's jurisdiction. Ratemaking treatment of any Flexed Distribution Commodity Rate may be reviewed and considered by the Commission in subsequent rate proceedings.

Rules and Regulations and Tariffs.

Other than providing for a Flexed Distribution Commodity Rate, service hereunder will be rendered in accordance with the Company's Rules and Regulations for Gas Service and other tariffs on file with the Missouri Public Service Commission.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

FILED

Missouri Public
Service Commission

GR-2014-0152, YG-2015-0216

Canceling P.S.C. MO. No. 2

Original SHEET NO. 59

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)

**Transportation Service
Standard Form of Pool Management Agreement/Group Balancing Agreement**

This Agreement is made and entered into this ____ day of _____, _____ by and between Liberty Utilities (Midstates Natural Gas) Corp. ("Liberty" or "Company"), and _____, having a mailing address of _____, _____, _____, ("Pool Manager").

Term: This Pool Management agreement shall continue in full force and effect for a term of _____, beginning on _____.

Pool Manager represents and warrants that it is the authorized agent for one or more Transportation Service customers and that Pool Manager is authorized to act on behalf of and account for the customers identified on Exhibit ("Customers"). Those Customers have separately executed Transportation Service Agreements with Company. As the authorized agent for such Customers, Pool Manager is authorized to (a) make nominations to Company on behalf of such Transportation Service Customers; and (b) receive from Company, for purposes related to the Transportation Service to those Customers, usage information, copies of billings, and other such information related to the Transportation Service provided to Customers. Such information may include any information that Liberty would customarily release to customers, including, but not limited to, all transportation rates applicable to Customers, all information concerning historic usage by and/or transportation of gas to Customers, all available tax rate information with respect to the transportation of natural gas to or for Customers, and any other information or documents in the possession of Liberty Utilities, which pertain to transportation of natural gas to Customer and/or to Liberty on Customers' accounts. Pool Operator further represents that it is properly and duly authorized by Customers to make nominations of natural gas volumes on such Customers' behalf and account in accordance with Customer transportation agreements with Company and applicable tariffs.

Pool Manager acknowledges that Transportation Service to Customers is subject to the terms and conditions of Company's tariffs on file and in effect with the Missouri Public Service Commission and as may be amended, modified, reissued and made effective from time to time as provided by law. Company may reject this Pool Manager Agreement in the event that Company reasonably determines that Pool Manager or Customers have failed to satisfy their obligations under this Agreement, any agreements with Company or applicable Company tariffs.

To the extent this agreement is inconsistent with the Company's tariff, the terms of the tariff will be controlling.

IN WITNESS WHEREOF, the parties have executed this Pool Management Agreement/ Group Balancing Agreement as of the day and year first above written.

Company: Liberty Utilities (Midstates Natural Gas) Corp.

Pool Manager: _____

By: _____

By: _____

Title: _____

Title: _____

Witness/Attest: _____

Witness/Attest: _____

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

FILED
Missouri Public
Service Commission
GR-2014-0152, YG-2015-0216

Canceling P.S.C. MO. No. 2

SHEET NO. __

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**AGREEMENT FOR NATURAL GAS TRANSPORTATION SERVICE**

This Agreement for Natural Gas Transportation Service ("Agreement") is made this ____ day of _____, 2014, by and between Liberty Utilities (Midstates Natural Gas) Corp. ("Company") and _____ ("Customer"), a _____ corporation with a facility located at _____, Missouri ("Customer Facility"). Company and Customer may be collectively referred to as "Parties" and individually as a "Party" in this Agreement.

RECITALS

WHEREAS, Company owns and operates facilities for the distribution, sale and transportation of natural gas to customer facilities;

WHEREAS, Customers conducts business at Customer Facility and seeks delivery and transportation of natural gas service to Customer Facility;

WHEREAS, "Natural Gas Transportation Service" means transportation of gas received by Company from a "Connecting Pipeline Company" for Customer's account to Customer Facility. "Connecting Pipeline Company" means a pipeline supplier to Company whose facilities in the sole judgment of Company can be utilized to transport gas to Company for delivery by Company to Customer Facility under Company's applicable tariff(s);

WHEREAS, Customer is entering or has entered contracts for the purchase of natural gas for Customer's own use from producers, marketers and/or other suppliers; and, Customer is entering or has entered contracts for delivery of natural gas by a Connecting Pipeline Company to Company on Customer's account;

WHEREAS, Customer has requested that Company transport natural gas received from a Connecting Pipeline Company through Company's distribution facilities to Customer Facility;

WHEREAS, Company has agreed to Customer's request for transportation of natural gas to Customer Facility and Customer has agreed to transportation service from Company subject to the rates, terms and conditions of Company's Natural Gas Transportation Service Tariff, Sheet Nos. 50-57 or other pages as applicable, approved by the Missouri Public Service Commission ("Commission").

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, Company and Customer covenant and agree as follows.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

FILED
Missouri Public
Service Commission
GR-2014-0152, YG-2015-0216

Canceling P.S.C. MO. No. 2

SHEET NO. __

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)**TERMS AND CONDITIONS**

1. TRANSPORTATION SERVICE AND RATES. Company agrees to receive and transport for Customer's account quantities of natural gas up to the Maximum Daily Quantity (MDQ) set forth below. "Maximum Daily Quantity" means the maximum daily volume of gas, as agreed upon by the parties based on Customer's historical metered volumes, which Customer will be allowed to nominate and have delivered into Company's system for Customer's account.

(a) **Maximum Daily Quantity.** Under this Agreement, Customer's MDQ shall be ____ CCFs per day, plus a quantity of gas for shrinkage or line losses as set forth in § 4 below. Customer represents and warrants that such natural gas will be transported and delivered by Company to Customer for use at Customer Facility.

(b) **Applicable Rates and Charges.** Customer agrees to pay Company for all services provided under this Agreement at the applicable rates and other charges provided in Company's Natural Gas Transportation Service Tariff approved by the Commission, as such Tariff may be revised, changed and/or amended from time to time.

2. COMPANY TARIFFS. The Parties understand and agree that Natural Gas Transportation Service under this Agreement shall be subject to Company's applicable Natural Gas Transportation Service Tariff, which is made a part of this Agreement by reference, and upon the terms and conditions for service set forth in that Tariff and Company's general tariffs governing natural gas transportation service, including without limitation, applicable rates, service classifications, surcharges, riders and general rules and regulations, all of which are expressly incorporated into this Agreement by reference. Company's Natural Gas Transportation Service Tariff, as applicable, is attached as Exhibit A.

(a) **Commission Review.** This Agreement is subject to review and regulation by the Commission in accordance with governing law.

(b) **Tariff Changes.** Customer expressly understands and agrees that Company shall have the unilateral right to file applications and requests with the Commission or any other appropriate regulatory authority for changes to Company's Natural Gas Transportation Service Tariff, including changes to any and all applicable tariff rates, charges and terms of service, and to make such changes effective in Company's approved Tariff, as approved by the Commission, applicable to the services provided under this Agreement. Company understands and agrees that Customer may contest such filings before the Commission, and that Customer does not waive any rights it may have with respect to such filings. This Agreement shall not affect in any way the right of Company to unilaterally make application for a change in its applicable Tariff rates or general terms and conditions of service.

3. CUSTOMER RESPONSIBILITIES. Customer shall notify Company on Company's standard form of the quantity of gas to be received from the Connecting Pipeline Company for Customer's account during the billing month and the daily rate of delivery. Customer's nomination must be received by Company by the nomination deadline of the Connecting Pipeline Company as applicable. The quantity of gas received by Company for Customer's account shall be based on the transportation nomination for that month. Adjustment shall be made if the Connecting Pipeline Company's allocated volumes vary from the nominated volume. Daily nominations shall not exceed Customer's MDQ.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
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address

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Missouri Public
Service Commission

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Canceling P.S.C. MO. No. 2

SHEET NO. __

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)

(a) **Customer Responsibility for Gas Supply.** Customer shall be responsible for making any and all arrangements for transportation of gas from Customer's supply source to Company's interconnection with the Connecting Pipeline Company ("Point of Receipt"), unless otherwise agreed by the Parties. Company shall deliver said volumes of gas to the outlet side of the Company meter at Customer Facility ("Point of Delivery"). Company shall not be liable or responsible for control of gas to be transported to Customer Facility until such gas is received by Company at the Point of Receipt. Gas transported under this Agreement will be delivered to Company in the state of Missouri. Company will not be a party to any disputes that arise between Customer and its upstream gas suppliers, transporters, producers, marketers, Connecting Pipeline Company, or others, or agents of any of the above parties. Customer expressly agrees that Company is not in any way responsible for quality or quantity of gas delivered by the Connecting Pipeline Company or a producer, marketer or other supplier, and Customer understands that Company makes no warranties of any kind, express or implied, relating to the quality or quantity of gas delivered to Company by the Connecting Pipeline Company.

(b) **Title to Gas Supplied.** Customer represents and warrants that it has and shall have good and legal title to all gas which Customer causes to be delivered to Company under this Agreement. The Parties understand and agree that Company is engaged in a transportation service only and that ownership of the gas transported will at all times remain vested in Customer. Customer hereby warrants its title to all gas delivered to Company hereunder and that such gas shall be free and clear from all liens, claims, and encumbrances whatsoever. Customer further agrees to defend and hold Company harmless from any and all losses, claims and/or liabilities relating to ownership and/or use of the gas transported under this Agreement.

(c) **Responsibility for Imbalances.** Customer is responsible for and obligated to balance receipts of transportation gas by the Company at Company's applicable Point of Receipt with deliveries of gas by Company to Customer's Point of Delivery plus a 2% retention for line loss, shrinkage and unaccounted for gas. An "Imbalance" equals the volume of gas received by Company from the Connecting Pipeline Company for Customer's account minus the volume of gas delivered to Customer's Point of Delivery. "Imbalance Percentage" equals the difference of the volume of gas received by Company from the Connecting Pipeline Company for Customer's account minus the volume of gas delivered to Customer's Point of Delivery divided by the volume of gas received by Company from the Connecting Pipeline Company for Customer's account. If the volume of gas delivered by Company to Customer's Point of Delivery is greater than the volume of gas received by Company from the Connecting Pipeline Company for Customer's account (Negative Imbalance), Company shall sell the difference in gas volumes to Customer as set forth in Company's Natural Gas Transportation Service Tariff. If the volume of gas delivered to Customer's Point of Delivery is less than the volume of gas received by Company from the Connecting Pipeline Company for Customer's account (Positive Imbalance), Company shall buy the difference in gas volumes from Customer as set forth in Company's Natural Gas Transportation Service Tariff.

(d) **Responsibility for Additional Charges from Connecting Pipeline Company.** If the provision of Natural Gas Transportation Service under this Agreement causes Company to incur any additional charges from the Connecting Pipeline Company, Customer shall reimburse Company for any and all such charges.

(e) **Interruption or Discontinuance of Gas Supply.** If gas service is discontinued by Customer's supplier and/or Connecting Pipeline Company for any reason, Customer hereby releases and holds harmless Company for any loss, claim, damage, or expense that Customer may incur by reason of such discontinuance or interruption of service.

4. **LINE LOSSES.** Company shall receive an adjustment in volumes of gas received by Company from the Connecting Pipeline Company for line losses, shrinkage and unaccounted for gas. Company shall receive a percentage adjustment for lost and unaccounted for gas equal to two percent (2%) of the volume of gas delivered to Company's facilities.

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

FILED

Missouri Public
Service Commission

GR-2014-0152, YG-2015-0216

Canceling P.S.C. MO. No. 2

SHEET NO. __

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)

5. **TERM.** This Agreement shall be effective for twelve months from the date of execution and shall be automatically extended for periods of one (1) year, unless otherwise terminated by either Party. After six months of service under this Agreement, either Party may terminate this Agreement following six months prior written notice of such termination to the other Party. Any portions of this Agreement necessary to correct or cash-out imbalances under this Agreement as required by Company's Natural Gas Transportation Service Tariff shall survive the other parts of this Agreement until such time as such balancing has been accomplished. Company may terminate or suspend its obligations under this Agreement as provided for in its Commission approved tariff, and terms and conditions of service.

6. **BILLING.** All matters relating to billing, including, but not limited to, late payment charges and termination of service for nonpayment, shall be governed by Company's approved Natural Gas Transportation Service Tariff and other Commission approved terms and conditions of service.

7. **VOLUME OF GAS AND MEASURING EQUIPMENT.** The volume of gas delivered to Customer will be that measured by Company's meter at Customer Facility. To the extent required by the tariff, Customer shall pay any and all costs for installation, replacement, operation and/or maintenance of electronic flow measurement (EFM) and verification equipment, including, but not limited to, applicable taxes, utility charges, and/or telephone charges. Customer also shall provide adequate space at Customer Facility for installation and operation of EFM equipment, including providing access for Company to such EFM equipment. As allowed by applicable tariff, Company reserves the right to provide a billing based on estimated quantities of gas delivered to Customer in the event of a breakdown or other difficulty with metering equipment.

8. **QUALITY AND PRESSURE OF GAS DELIVERED.** The gas delivered by a Connecting Pipeline Company to Company for transportation to Customer shall at all times be merchantable gas continuously conforming to applicable industry accepted specifications as determined by Company. Company shall have the right to refuse delivery of any gas not conforming to those specifications. Delivery pressures to Customer shall be consistent with those presently set forth in Company's Commission approved tariffs. The maintenance of delivery pressure shall be subject to the demands of firm sales customers of Company being served at any particular time.

9. **NOTICE.** Any notice or notices given by either Party under this Agreement shall be sent by certified mail to the following addresses:

Company: Liberty Utilities (Midstates Natural Gas) Corp.

Customer:

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

Canceling P.S.C. MO. No. 2

SHEET NO. __

**Liberty Utilities (Midstates Natural Gas) Corp.
d/b/a Liberty Utilities**

FOR – All Areas

Name of Issuing Corporation

Community, Town or City

NATURAL GAS TRANSPORTATION SERVICE (CONT'D)

Each Party further agrees to notify the other Party of the name and address of the person or persons authorized to act for the Party with respect to routine operating matters under this Agreement and the Parties agree that routine operating requests, reports, billings, and other matters of a routine nature shall be directed to the persons so designated.

10. MISCELLANEOUS TERMS AND CONDITIONS.

(a) The provisions of this Contract shall not be changed except in writing duly signed by Company and Customer; however, this Agreement is subject to valid orders of legally constituted regulatory bodies having jurisdiction over service provided under this Agreement, including the Commission.

(b) No waiver by either Party of any one or more defaults by the other Party in the performance of any provisions of this Agreement shall operate or be construed as a waiver of any future defaults, whether of a like or of a different character.

(c) This Agreement shall insure to the benefit of and be binding upon the Parties and their respective successors and assigns.

(d) This Agreement sets forth the only agreements between Company and Customer and all prior agreements, contracts or other mutual understandings, whether oral or in writing, shall be considered canceled as of the date of this Agreement.

(e) This Agreement shall be governed by and construed in accordance with the law of the state of Missouri.

IN WITNESS WHEREOF, the Parties to this Agreement, in consideration of the terms and conditions set forth above, has caused this Agreement to be executed by their duly authorized representatives on the date first written above.

LIBERTY UTILITIES (MIDSTATES NATURAL GAS) CORP.

By _____

Title _____

CUSTOMER [FILL IN NAME]

By _____

Title _____

DATE OF ISSUE: December 5, 2014
month day year

DATE EFFECTIVE: January 4, 2015
month day year

ISSUED BY: Christopher D. Krygier
name of officer

Director, Regulatory & Govt. Affairs
title

Jackson, MO
address

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Exhibit E

From: kathy.medley@sikeston.net
To: [Jonathan Douglass](#)
Cc: ["Mike Marshall"](#); [KILBURN, TOM R](#)
Subject: FW: Vacation of AT&T easement in Sikeston/ Industrial Park
Date: Wednesday, February 24, 2021 10:00:32 AM

This message is from an EXTERNAL SENDER - be CAUTIOUS, particularly with links and attachments.

Below is information that Tom provided and was forwarded to Keith.

From: kathy.medley@sikeston.net <kathy.medley@sikeston.net>
Sent: Thursday, February 4, 2021 3:39 PM
To: Keith Magee <kmagee@jmmullis.com>
Cc: 'Mike Mullis' <mmullis@jmmullis.com>; Denise Mott <denisem@jmmullis.com>; Jonathan Douglass <jdouglass@sikeston.org>; Cathleen Fournoy <Cathleen@missouripartnership.com>
Subject: FW: Vacation of AT&T easement in Sikeston/ Industrial Park

FYI - Here is the latest update from AT&T. Thought you might want Tom Kilburn's contact info he's been good to work with.

Kathy Medley

Executive Vice President
Sikeston Regional Chamber & Economic Development
Sikeston Convention & Visitors Bureau
(p) 573-471-2780 (c) 573-258-9270



From: KILBURN, TOM R <TK3258@att.com>
Sent: Thursday, February 4, 2021 8:44 AM
To: kathy.medley@sikeston.net
Cc: BARINQUE, CHRISTOPHER A <cb893w@att.com>
Subject: RE: Vacation of AT&T easement in Sikeston/ Industrial Park

Kathy,

Regarding construction needs for new construction:

4" PVC pipe from communications room to Hwy 61 ROW with a pull string included

¾" 4'x8' sheet of plywood mounted in comm room

Attached to the plywood backboard would be a ground bar. Ground bar will need a #6 ground wire terminated on ground lug at main electrical panel.

Company should place orders for service and allow up to 3 months for completion. Keep this in mind when placing orders. Our local sales contact, Chris Barinque, can assist in helping customer determine what they need for communications regarding fiber, copper and data/phone equipment. Chris can be reached at 573-450-9055.

I am free to take any calls if there are any concerns. 573-225-0177 is my cell.
Thank you,

Tom Kilburn
Manager- OSP and Design
O 573-339-9476
C 573-225-0177

From: KILBURN, TOM R <TK3258@att.com>
Sent: Tuesday, February 2, 2021 1:14 PM
To: kathy.medley@sikeston.net
Cc: KILBURN, TOM R <TK3258@att.com>
Subject: RE: Vacation of AT&T easement in Sikeston

Kathy,

I have confirmation that the fiber has no working ckts on it. I have our legal working on an official document that you can use to prove that At&t has agreed to vacate our existing 16.5 easement and will utilize the 10' easement provided by the city of Sikeston.

She should have it all together tomorrow.

FYI, for all intents and purposes your developer is free and clear to build where the existing 16.5' easement is as there is nothing on that and we are abandoning that fiber in that location. Official document to follow.

Thank you,

Tom Kilburn
Manager- OSP and Design
O 573-339-9476
C 573-225-0177



Missouri Department of Economic Development

MICHAEL L. PARSON
Governor

ROBERT B. DIXON
Director

February 23, 2021

Mr. J. Michael Mullis
President & CEO
J.M. Mullis, Inc.
3753 Tyndale Drive, Suite 101
Memphis, TN 38125

Dear Mr. Mullis:

This revised state incentive proposal has been prepared for Carlisle Construction Materials LLC (the Company). We are excited about the opportunities available to the Company in Missouri and we look forward to your decision to expand the business in Sikeston. The Show-Me State's low tax rate, business-friendly environment and emphasis on reducing red tape will allow the Company to focus on increasing its bottom line. The business will also benefit from Missouri's low utility rates, central location and cutting-edge workforce training solutions.

The state incentives, outlined in this letter, are based on the following assumptions provided by the Company. The project involves the expansion of a manufacturing facility with 100 new full-time, permanent jobs created at the facility within 3 years. All of the new jobs would be employees of the Company, none of which are being relocated from other operations of the Company or a related company elsewhere in Missouri. The average starting wage of the new jobs is \$45,292 annually. The real property investment is estimated at \$33,889,000 and the personal property investment is estimated at \$28,110,000, for a total of \$61,999,000 in private investment anticipated. Any changes in these assumptions will affect the amounts or eligibility indicated.

The Missouri Department of Economic Development (DED) is pleased to support the Company in the development of its project and offer the following assistance:

- **Missouri Works - Statewide Works Category:** This program provides significant state incentives for eligible companies creating new jobs in Missouri. The incentives are made up of retained withholding taxes otherwise remitted to the state and refundable tax credits. The formula provides an estimate of **\$1,356,475** in benefits to the Company over a period of 6 years.
- **Missouri BUILD Program:** The Department of Economic Development will recommend to the Missouri Development Finance Board (MDFB) that a bond issue of \$2,000,000 be approved, which would provide approximately **\$2,982,059** in tax credits over the term of the bonds (15 years, est. 5.0%) to be used to finance public or private infrastructure to support the project, or new capital improvements of the business at the project location. MDFB typically will agree with DED's recommendation; however, they are not legally bound to do so. MDFB must give at least preliminary approval of the BUILD Bond incentive before the Company announces its intent to proceed with the project. The final amount will be subject to the submission of an application. For the purposes of the BUILD program, the base number is established at the number of employees the Company has of the date of the proposal.
- **Missouri One Start:** Our team specializes in providing businesses with a comprehensive recruitment and training solution. As the state's premier workforce development program, Missouri One Start delivers tailored workforce solutions designed to be flexible to accommodate a company's specific needs. Through the Customized Training Program, an estimated amount of **\$268,000** is available for the training of workers in 100 new jobs. In addition, an estimated \$61,750 can be realized in cost-savings for personalized recruitment and screening assistance. *Funding is based on an annual appropriation and the availability of funds.*

- **Sales Tax Exemption for Chapter 100 Projects:** Certain personal property purchased as part of a Chapter 100 project by a city or county, and which will be leased by the Company, may be eligible for an exemption on the sales tax on the lease. Only machinery or equipment used directly in production at the facility location receiving the Chapter 100 sales tax exemption is eligible. Property for which sales tax was paid at the purchase, or which is otherwise exempt from sales tax need not be included in this exemption. Artwork, gym equipment, daycare and break room furnishings will not be approved for the exemption. Assuming qualifying purchases of up to the maximum of \$4,570,000 at a combined state and local sales tax rate of 9.225%, the sales tax exemption could be up to **\$421,582** in sales tax savings.
- **Sales Tax Exemption for Building Materials:** Building materials financed with Chapter 100 bonds used directly in the construction process may be exempt from sales tax upon the local municipality's approval. Based upon the new facility's total cost of up to \$33,889,000, it is assumed that 50% (or \$16,944,500) will be for building materials; therefore the sales tax exemption could be up to **\$1,563,130** in sales tax savings based on an estimated 9.225% combined state and local sales tax rate. Administered by the Department of Revenue, the applicant must have a completed Department of Revenue form 5060, available at <http://dor.mo.gov/forms/5060.pdf> and a current copy of the local municipality sales tax exemption letter.
- **Sales Tax Exemption on Machinery and Equipment Used in Manufacturing:** Machinery and equipment used to establish a new, or expand an existing manufacturing facility is tax-exempt, provided such machinery/equipment is used directly to manufacture a product ultimately intended for sale. Assuming qualifying purchases of up to the maximum of \$23,540,000, the sales tax exemption could be up to **\$994,565** in state tax savings based on the 4.225% state sales tax rate. The Department of Revenue oversees the actual exemption. The form may be found on their website at <http://dor.mo.gov/forms/149.pdf>.
- **Sales Tax Exemption for Energy:** As of August 28, 2007, the State of Missouri allows manufacturers an exemption on energy purchases. These items may be exempted from state tax (4.225%) and local use tax, but not local sales tax. The criteria for the exemption includes:
 - used or consumed in the manufacturing, processing, compounding, mining, or producing of any product; or
 - used or consumed in the processing of recovered materials; or
 - used or consumed in research and development related to manufacturing, processing, compounding, mining, or producing any product.
 The Department of Revenue oversees the actual exemption. The form may be found on their website at <http://dor.mo.gov/forms/149.pdf>.
- **Infrastructure Improvements:** The State of Missouri will make infrastructure improvements estimated to be valued at **\$2,024,000**. The improvements would be to widen and add a signal to U.S. Highway 61 in Sikeston to help facilitate an important economic development opportunity in the community. This funding would be above and beyond funds previously authorized under the Governor's Cost Share Program.
- **International Trade:** Missouri's International Trade & Investment Office assists companies throughout the state by providing trade and export promotion assistance to Missouri's manufacturers and professional service firms. Missouri's experienced, multilingual staff offers quality export assistance by helping to identify buyers and business partners in tandem with Missouri's global office network. Missouri representatives in Brazil, Canada, China (Hong Kong and Shanghai), Germany, India, Israel, Japan, Mexico, Republic of Korea, Singapore, Taiwan, United Arab Emirates and the United Kingdom assist to identify your ideal partner. Missouri's experts help firms navigate through basic questions about getting started or specific concerns about export regulations, market prospects and documentation. The DED Trade Staff assistance is based on extensive knowledge of trade policies and market conditions, as well as baseline legal, tax and logistics requirements in order to ensure competitive success in the global markets. Additionally, the agency administers an international marketing activity reimbursement program, Global Market Access Program (GMAP), which helps to offset the high cost of participation in international trade fairs. For further information or to schedule an appointment, please contact the International Trade & Investment Office at 573-751-4855 or visit <https://exportmissouri.mo.gov/>.

Please review the program details carefully for each incentive provided in this proposal. The attachments provide program overviews with directions to the statutory reference for each. Effective August 28, 2005 state tax credit programs are subject to an administrative fee of 2.5% of the amount issued.

Pursuant to Section 285.530, RSMo., any employer receiving benefits, or whose employee's position or wages are included in determining eligibility for any benefits, must be enrolled in a federal work authorization program (E-Verify). Employers are also required to certify enrollment in E-Verify on the program application and to provide documentation of such enrollment. For more information regarding E-Verify, visit <https://e-verify.uscis.gov/enroll/>.

Significance of this Proposal

Purpose

This proposal is provided to the Company as an incentive to create jobs in the State of Missouri. Benefit calculations are based upon wages, numbers of jobs, timing of hiring and other factors represented to reflect the best known information provided at this time. Any change to the inputs may result in changes to the benefit totals. Wages, number of jobs, and timing of hiring will dictate the benefits received over the term. Discretionary benefits are capped at the totals represented in this document for each respective year.

Company Representation

The Company's signature on this proposal represents the Company's acceptance of the incentive offer made by DED; the Company's understanding of the performance based framework of each of the programs; and the Company's intention to move forward with the project as proposed. The Company understands that any changes or modifications made to this proposal invalidate the offer made by DED.

The proposal is good for a period of 90 days. If not accepted by May 24, 2021, this proposal shall expire.

After the proposal has been accepted, but before either benefits have been received or a program agreement has been executed, the Company is free to withdraw its acceptance in writing and the proposal will be terminated. There is no consequence for withdrawing a proposal acceptance other than it will terminate the proposal and the process would need to start over should the Company later change its mind.

DED Representation

Receipt of an accepted proposal by DED creates a reservation of benefit amounts against the respective program caps in the name of the Company, in anticipation of the project. Upon the Company's acceptance of the proposal, DED will assist the Company with applications and agreements required for the programs contained in the proposal.

Acceptance

To accept this proposal, the Company must submit the completed document including the signature. DED will accept a scanned electronic version via the Company's or its representative's email. An acceptance must be unconditional. Any conditions added to the proposal will not constitute an acceptance.

Disclosure

As a condition of this proposal, the Company must not disclose the contents of this letter to other parties, other than legal or other advisors of the Company, who also must not disclose such information except as required by Missouri law.

We are very excited about working with the Company as a partner in its economic success. We feel strongly that Missouri is the best place for the Company's future growth.

Thank you again for the opportunity to work with you on finding a winning solution for the Company in Missouri. Please do not hesitate to call or e-mail Cathleen Flournoy with the Missouri Partnership at 314-725-0949 or cathleen@missouripartnership.com if you have any questions or need additional assistance.

Sincerely,

Robert B. Dixon

Robert B. Dixon
Director

Acceptance to Terms

I understand that signing this acceptance to the terms of the proposal is not an application for the program(s) listed in this proposal. It is the Company's responsibility to submit the required application and receive approval before jobs are created or investment is made to qualify for program benefits.

Company: Carlisle Construction Materials LLC (Sikeston) **Project #:** 2007009

Program(s) Accepted: _____

Signature: _____ **Printed Name:** _____

Title: _____ **Date:** _____



Missouri Department of Economic Development

MICHAEL L. PARSON
Governor

ROBERT B. DIXON
Director

COMPANY CERTIFICATION

This certification must be submitted by the Company in connection with its acceptance of any proposal for incentives provided by the Missouri Department of Economic Development (DED).

- I, the undersigned, acting on behalf of the Company named below, hereby certify and agree to the following:
1. The information submitted by the Company to DED in connection with the Project is true and correct and such information is consistent with documents provided to lenders, other government programs, or investors. The Company hereby authorizes DED to verify such information and the information provided in this certification from any source;
 2. Neither the Company nor, for a privately-held company, any individual identified in the attached:
 - a. Has committed a felony, is currently under indictment or charged with a felony, or is currently on parole or probation;
 - b. Is delinquent with respect to any non-protested federal, state or local taxes or fees;
 - c. Has filed (or is about to file) for bankruptcy, unless otherwise disclosed to DED;
 - d. Has failed to fulfill any obligation under any other state or federal program;
 3. There are no pending or threatened liens, judgments, or material litigation against the Company or any individual identified on the attached which is likely to have a material impact on the Company's viability;
 4. Neither the operations of the Project itself nor the receipt of incentives for the Project would violate any existing agreement;
 5. The Company has obtained or is capable of obtaining all necessary federal, state and local permits and licenses for the Project;
 6. I certify that the Company does NOT knowingly employ any person who is an unauthorized alien and that the Company has complied with federal law (8 U.S.C. § 1324a) requiring the examination of an appropriate document or documents to verify that each individual is not an unauthorized alien.
 7. I certify that the Company is enrolled and will participate in a federal work authorization program as defined in Section 285.525(6), RSMo., with respect to employees working in connection with the activities that qualify applicant for this program. I certify that the Company will maintain and, upon request, provide DED documentation demonstrating Company's participation in a federal work authorization program with respect to employees working in connection with the activities that qualify Company for this program. I understand that if the Company is found to have employed an unauthorized alien, applicant may subject to penalties pursuant to Sections 135.815, 285.025, and 285.535, RSMo.
 8. I understand that, pursuant to section 285.530.5, RSMo, a general contractor or subcontractor of any tier shall not be liable under sections 285.525 to 285.550 when such general contractor or subcontractor contracts with its direct subcontractor who violates section 285.530.1, if the contract binding the contractor and subcontractor affirmatively states that the direct subcontractor is not knowingly in violation of section 285.530.1 and shall not henceforth be in such violation and the contractor or subcontractor receives a sworn affidavit under the penalty of perjury attesting to the fact that the direct subcontractor's employees are lawfully present in the United States.

9. I will inform DED if, at any time before project completion, there is any change to any of the certifications made herein.

10. I certify under penalties of perjury that the preceding statements, information contained herein and in any attachments hereto are complete, true, and correct to the best of my knowledge.

I certify that I have the proper authority to execute this document on behalf of the Company and that I am authorized to make the statement of affirmation contained herein. I also realize that failure to disclose material information regarding the Company, any owners or individuals engaged in the management of the Company, or other facts may result in criminal prosecution.

SIGNATURE		PRINTED NAME		DATE
TITLE		COMPANY NAME		
NOTARY PUBLIC EMBOSSER OR BLACK INK RUBBER STAMP SEAL	STATE		COUNTY (OR CITY OF ST. LOUIS)	
	SUBSCRIBED AND SWORN BEFORE ME, THIS			
	DAY OF YEAR		USE RUBBER STAMP IN CLEAR AREA BELOW.	
	NOTARY PUBLIC SIGNATURE		MY COMMISSION EXPIRES	
NOTARY PUBLIC NAME (TYPED OR PRINTED)				

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction.



Missouri Department of Economic Development

MICHAEL L. PARSON
Governor

ROBERT B. DIXON
Director

COMPANY CERTIFICATION ATTACHMENT A

For a privately-held company, provide name, date of birth and title of the following individuals related to the Company (attach additional sheets if necessary):

For a publicly-held company whose subsidiaries (applicant) do not report to the SEC, please provide the following additional information:

1. All directors, officers (president, vice-president, secretary, treasurer), and executives (chief executive officer, chief financial officer, etc.) of the Company;
2. All members of the management team directly responsible for the operations at the project facility not covered under question 1;
3. Any individuals with a greater than ten percent ownership interest in the Company and, if the Company is a wholly or partially-owned subsidiary of another privately-held company, any individuals with a greater than ten percent ownership interest in any such parent companies; and
4. The individuals with the ten largest ownership percentages in the Company and, if the Company is a wholly or partially-owned subsidiary of another privately-held company, the individuals with the ten largest ownership percentages in any such parent companies. If the Company is a start-up, all individuals with an ownership interest in the Company must be listed, regardless of their percentage of ownership.

Last	First	M.I.	Title	Date of Birth

MISSOURI WORKS PROGRAM

Facilitate the creation of quality jobs by targeted business projects.

Authorization

Sections 620.2000 to 620.2020

Eligible Applicants

- For-Profit or non-profit businesses.
- Not Eligible:
 - Gambling establishments, store front consumer-based retail trade establishments, food and drinking places, public utilities, educational services, religious organizations, public administration, ethanol distillation or production, biodiesel production, or healthcare and social services.
 - Businesses that are delinquent in payment of any nonprotested taxes or other payments (state, federal, local).
 - Businesses that have filed for or have publicly announced their intention to file for bankruptcy, unless certain requirements are met.
 - Businesses that are relocating jobs from Johnson, Miami, or Wyandotte counties in Kansas to Jackson, Platte, Clay or Cass counties in Missouri. However, net new jobs created above a qualified company's base employment may be eligible for benefits.
- Note: Headquarters, administrative, or research and development offices of otherwise excluded businesses may be eligible if the predominant function of such offices is to serve a multistate territory.

Eligibility Criteria

Program	Minimum New Jobs	Minimum New Private Capital Investment	Minimum Average Wage	Automatic Benefit
Zone Works (Note 1)	2	\$100,000	80% of County Avg. Wage	WH, 5 or 6 years (Note 3)
Rural Works (Note 2)	2	\$100,000	90% of County Avg. Wage	WH, 5 or 6 years (Note 3)
Statewide Works	10	N/A	90% of County Avg. Wage	WH, 5 or 6 years (Note 3)
Mega Works 120	100	N/A	120% of County Avg. Wage	6% of new payroll, 5 or 6 years (Note 3)
Mega Works 140	100	N/A	140% of County Avg. Wage	7% of new payroll, 5 or 6 years (Note 3)
Deal Closing Fund	10	N/A	100% of County Avg. Wage	Tax credit within 1 year (Note 4)
Retention Works	50 Retained	50% or more of amount of incentives	90% of County Avg. Wage	Retention of WH for a period of up to 10 years (Note 4)
Retention Works-Auto Manufacturing	N/A	\$500M within 3 years of NOI approval	N/A	Tax credits based on amount outlined in proposal.
Qualified Military Projects	10	Real or personal property amount as outlined in the proposal	90% of County Avg. Wage	Tax credits equal to the estimated WH taxes for a term up to 15 years. Must receive a proposal for benefits.

Contact

Missouri Department of Economic Development
Division of Business and Community Solutions
301 West High Street, Room 770 | P.O. Box 118
Jefferson City, MO | 65102
Phone: 573-751-4539 | Fax: 573-522-4322
E-mail: dedfin@ded.mo.gov | Web: ded.mo.gov

"WH" means the retention of the state withholding tax of the new jobs

Note 1: Project facility must be located in an Enhanced Enterprise Zone.

Note 2: Project facility must be located in a "rural" county, which would NOT include Boone, Buchanan, Clay, Greene, Jackson, St. Charles, and St. Louis City and County.

Note 3: Benefit period is 5 years, or 6 years for existing Missouri companies (those that have been operational in Missouri for at least 10 years).

Note 4: Discretionary incentives are limited to a maximum of 9% of new payroll and applicants must receive a proposal from DED.

In addition to the Benefit indicated above, the Statewide Works or Mega Works projects may be considered for discretionary benefits, including Deal Closing Fund. The criteria for the discretionary benefits include:

- The least amount necessary to obtain the company's commitment;
- The amount of the project's projected net fiscal benefit to the state and the period in which the state would realize such net fiscal benefit;
- The overall size (number of jobs, payroll, new capital investment) and quality (average wages, growth potential of the company, multiplier effect of the industry) of the project;
- The financial stability and creditworthiness of the company;
- The level of economic distress of the project area;
- The competitiveness of alternative locations; and
- The percentage of local incentives committed to the project.

Program Benefits

Program benefits include (a) the retention of the state withholding tax of the new jobs and/or (b) state tax credits, which are refundable, transferable and saleable. The program benefits are based on a percentage of the payroll of the new jobs. The program benefits are not provided until the minimum new job threshold is met and the company meets the average wage and health insurance requirements.

"Base Employment" is the greater of (a) the number of full-time employees on the date of the Notice of Intent, or (b) the average number of full-time employees for the 12 month period prior to the date of the Notice of Intent. In the event the company (or a related company) reduces jobs at another facility in Missouri with related operations, the calculation of new jobs at the project facility would be reduced accordingly.

"Full-Time Employee" is an employee of the qualified company that is scheduled to work an average of at least thirty-five hours per week for a twelve-month period, and one for which the qualified company offers health insurance and pays at least fifty percent of such insurance premiums.

"New jobs" are defined as full-time employees of the company located at the project facility, beyond the base employment.

Funding Limits

Program Caps	FY2020 (July 1, 2019 - June 30, 2020)	FY2021 and thereafter (Starting July 1, 2020)	FY2023 and thereafter (Starting July 1, 2023)
Total Program	\$116 million in tax credits (Note: Up to 21.5% of tax credit cap may be set aside for the Deal Closing Fund.)	\$116 million in tax credits (Note: Up to 21.5% of tax credit cap may be set aside for the Deal Closing Fund.) \$10 million in tax credits for infrastructure projects \$75 million in withholdings for companies with a base employment of 50 or more	\$116 million in tax credits (Note: Up to 21.5% of tax credit cap may be set aside for the Deal Closing Fund) \$10 million in tax credits for infrastructure projects \$75 million in withholdings for companies with a base employment of 50 or more
Retention Works	\$6 million in retained withholdings	\$6 million in retained withholdings	\$6 million in retained withholdings
Retention Works - Auto Manufacturing	Not Available	Not Available	\$10 million in tax credits per calendar year for a period of up to 10 years

Attributes of the Tax Credits

The tax credits may be applied to Chapter 143 (state income tax, excluding withholding tax) and Chapter 148 (financial institution tax) liabilities. Tax credits must be claimed within one year of the close of the taxable year for which they were issued. Tax credits can only be applied to tax liability for the year in which they were earned. Any annual unused balance is fully refundable. The credits may also be transferred, sold or assigned.

Application/Approval Procedure

Prior to the receipt of a DED proposal or approval of a notice of intent ("NOI"), none of the following can have occurred:

- Significant, project-specific site work at the project facility.
- Purchased machinery or equipment related to the project.
- A publicly announced intention to make new capital investment at the project facility.

A qualified company may request a proposal for estimated benefits or apply directly with an NOI to DED. DED will then:

- Confirm the business is eligible;
- Establish the date at which "base employment" is calculated;
- Reserve the estimated tax credits for the project (if any); and
- Establish the 2-year deadline date by which the minimum thresholds for the creation of the new jobs, investment, etc. must be met.

Reporting Requirements

On an annual basis, the business must submit a report documenting the new jobs created, the total payroll, and that the business meets the health insurance requirements for the new jobs. In the event that a company has not maintained the minimum program requirements, benefits will cease for the remainder of the benefit period and may require repayment. The Tax Credit Accountability Act Reporting Form must also be submitted to the Department of Revenue by June 30th each year the company receives tax credits and for the three years following the issuance of the tax credits.

Special Program Requirements

A business cannot simultaneously receive benefits for the same capital investment or the same jobs under the following programs:

- Rebuilding Communities
- Development Tax Credit
- Enhanced Enterprise Zone
- Quality Jobs
- Manufacturing Jobs

Special conditions apply when Missouri Works is used at the same time as other programs that affect state withholding taxes (e.g. Missouri One Start, State Tax Increment Financing).

Estimated state withholding taxes, based on adjusted gross income (AGI):

- | | |
|----------------------------|------------------------------|
| • AGI of \$15-20,000 1.21% | • AGI of \$50-55,000 3.40% |
| • AGI of \$20-25,000 1.92% | • AGI of \$55-60,000 3.46% |
| • AGI of \$25-30,000 2.45% | • AGI of \$60-65,000 3.53% |
| • AGI of \$30-35,000 2.82% | • AGI of \$65-70,000 3.58% |
| • AGI of \$35-40,000 3.06% | • AGI of \$70-75,000 3.67% |
| • AGI of \$40-45,000 3.20% | • AGI of \$75-100,000 3.43% |
| • AGI of \$45-50,000 3.29% | • AGI of \$100-200,000 3.02% |

County average wages (effective until 6/30/2021):

Average county wages are based on Census of Employment and Wages, MERIC. Updates to be made annually. Use 2,080 hours per year when converting from annual to hourly wages.

County	Average Annual Wage	County	Average Annual Wage	County	Average Annual Wage
ADAIR	\$32,905	GRUNDY	\$32,628	PERRY	\$38,263
ANDREW	\$34,334	HARRISON	\$29,326	PETTIS	\$36,225
ATCHISON	\$34,550	HENRY	\$35,067	PHELPS	\$36,998
AUDRAIN	\$37,289	HICKORY	\$25,493	PIKE	\$33,716
BARRY	\$40,357	HOLT	\$38,781	PLATTE	\$49,016
BARTON	\$34,323	HOWARD	\$31,840	POLK	\$32,083
BATES	\$31,981	HOWELL	\$33,981	PULASKI	\$29,341
BENTON	\$28,112	IRON	\$40,532	PUTNAM	\$27,463
BOLLINGER	\$29,995	JACKSON	\$51,134	RALLS	\$46,091
BOONE	\$42,346	JASPER	\$40,664	RANDOLPH	\$38,711
BUCHANAN	\$46,831	JEFFERSON	\$38,541	RAY	\$37,074
BUTLER	\$32,961	JOHNSON	\$32,945	REYNOLDS	\$36,843
CALDWELL	\$35,309	KNOX	\$31,785	RIPLEY	\$22,995
CALLAWAY	\$48,100	LACLEDE	\$34,858	SALINE	\$36,154
CAMDEN	\$34,652	LAFAYETTE	\$33,742	SCHUYLER	\$28,396
CAPE GIRARDEAU	\$41,876	LAWRENCE	\$37,401	SCOTLAND	\$27,796
CARROLL	\$37,832	LEWIS	\$34,482	SCOTT	\$38,281
CARTER	\$24,500	LINCOLN	\$41,708	SHANNON	\$25,716
CASS	\$36,417	LINN	\$35,614	SHELBY	\$32,374
CEDAR	\$27,132	LIVINGSTON	\$34,456	ST CHARLES	\$48,029
CHARITON	\$33,399	MACON	\$32,356	ST LOUIS CITY	\$51,134
CHRISTIAN	\$32,939	MADISON	\$29,994	ST LOUIS CO	\$51,134
CLARK	\$26,678	MARIES	\$32,984	ST. CLAIR	\$26,929
CLAY	\$50,393	MARION	\$38,530	ST. FRANCOIS	\$31,982
CLINTON	\$36,939	MCDONALD	\$36,719	STE. GENEVIEVE	\$45,297
COLE	\$42,380	MERCER	\$38,593	STODDARD	\$37,570
COOPER	\$33,394	MILLER	\$31,666	STONE	\$30,253
CRAWFORD	\$37,595	MISSISSIPPI	\$30,868	SULLIVAN	\$44,450
DADE	\$32,411	MONITEAU	\$37,155	TANEY	\$31,499
DALLAS	\$25,068	MONROE	\$30,142	TEXAS	\$30,031
DAVIESS	\$27,841	MONTGOMERY	\$35,984	VERNON	\$37,399
DEKALB	\$35,349	MORGAN	\$29,005	WARREN	\$39,663
DENT	\$29,587	NEW MADRID	\$37,742	WASHINGTON	\$27,524
DOUGLAS	\$27,115	NEWTON	\$42,061	WAYNE	\$24,539
DUNKLIN	\$26,893	NODAWAY	\$35,017	WEBSTER	\$33,773
FRANKLIN	\$42,993	OREGON	\$25,139	WORTH	\$24,444
GASCONADE	\$30,888	OSAGE	\$37,251	WRIGHT	\$30,662
GENTRY	\$36,840	OZARK	\$24,764	STATEWIDE	\$51,134
GREENE	\$44,535	PEMISCOT	\$29,872		

Statewide average of \$51,134 applicable to any county over the statewide average when determining program eligibility. (Jackson, St. Louis County and City)

The wage represents an average for all private industries.

If a project is moving from one Missouri county to a county with a lower county average wage, the company must obtain endorsement from the governing body of the community where the jobs are located, or the higher county average wage will be used for calculations.

Missouri Works Estimate
Statewide Works
Carlisle Construction Materials LLC
Sikeston

Benefit Calculation:				Project Summary			
Statewide Average Wage			\$51,134	Average Annual Starting Wage			\$45,292
County Average Wage	(New Madrid)		\$37,742	Benefit Year 1 (chart)			State FY 2024
Avg New Job Wages as a % of County Avg Wage			120%	Total NOI's to be submitted			1
Withholding tax rate (Statutory WH Benefit)			3.29%	Total New Jobs			100
Statewide Works Discretionary Benefit			1.96%	Total Capital Investment			\$61,999,000
Total percentage of program benefits			5.25%				
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
New Jobs	64	84	100	100	100	100	
Average Wage	\$45,292	\$46,651	\$48,050	\$49,492	\$50,977	\$52,506	
New Payroll	\$2,898,688	\$3,918,664	\$4,805,028	\$4,949,179	\$5,097,655	\$5,250,584	
Prelim. Program Benefit	\$152,181	\$205,730	\$252,264	\$259,832	\$267,627	\$275,656	\$1,413,289
Statutory Retained WH	\$95,367	\$128,924	\$158,085	\$162,828	\$167,713	\$172,744	\$885,661
**Discretionary Tax Credit (max allowed)	\$0	\$76,806	\$94,179	\$97,004	\$99,914	\$102,911	\$470,814
Total Program Benefit	\$95,367	\$205,730	\$252,264	\$259,832	\$267,627	\$275,656	\$1,356,475

** Missouri Works Tax Credits for Year 1 (FY 2024) has been reserved to the statutory cap of \$116 million and cannot be fully offered.

Program Details:

- Program benefits are made up of retained withholding taxes on the new jobs that otherwise would have been remitted to the state and refundable, sellable tax credits.
- Benefits are provided over a 6 year term.
- Tax credits are reserved against an annual program cap based upon the estimates provided above. Any discretionary tax credits provided in any year, for each Notice of Intent, represents the maximum allowable tax credit issued, assuming jobs and wages are met.
- The *minimum qualifications* for participation in the program require the average wage paid by the Company meets or exceeds 90% of the county average wage.
- The *minimum qualifications* for participation in the program require creation of at *least* 10 new jobs within 2 years of approval of the Notice of Intent.
- The Company must be assigned an eligible NAICS to qualify for Missouri Works benefits.
- The Company must submit and DED approve a Notice of Intent, prior to the creation of the first job.
- If an employee spends less than fifty percent (50%) of their work time at the project facility, certain conditions in the statutory definition of “new job” must be met for the employee to qualify for program benefits. Criteria include:
 - Receiving his or her direction and control from the project facility;
 - Spending some of their work time at the project facility during the year;
 - Being listed on the project facility’s payroll;
 - Employee must be paid at or above the county average wage; and
 - One hundred percent (100%) of the employee’s income from employment with the Company is Missouri income.

Program Notes:

- Actual program benefits will be based upon the W-2 Box 16 Wages of “New Payroll”.
- The average wage chart is updated each year in July. The average wage of the new jobs must meet or exceed the program’s wage requirement each year.
- No job created prior to the date the Notice of Intent is submitted to DED shall be deemed a new job.
- Benefits are represented above as estimates based upon the job creation schedule, wages, and new job numbers provided by the Company. Benefits are paid on actual performance achieved above the project facility base payroll for the project facility base employees.

- The project facility base employment is calculated by taking the greater of either a) the number of full-time employees located at the project facility on the date the Notice of Intent was submitted, or b) the average number of full-time employees for the 12 month period prior to the date the Notice of Intent was submitted.
- The project facility base payroll is the annualized payroll for the project facility base employment or the total amount of wages paid by the qualified company to full-time employees of the qualified company located at the project facility in the 12 months prior to the Notice of Intent.
- An agreement must be executed between the Department of Economic Development and the Company, including program terms and conditions.
- The Company will be expected to maintain the new jobs created within the state of Missouri during the entire benefit period.
- Failure to meet the requirements of the program or the requirements of the agreement can result in a reduction, loss, or repayment of benefits.
- Annual reporting is required to maintain access to the benefits.
- Year 1 of benefits is estimated to start in the Company's tax year 2023 (January 1 - December 31). The Company's tax year end will fall under the State FY 2024 (July 1 - June 30).
- The authorizing statute for Missouri Works is § 620.2000-620.2020 RSMo.

BUILD PROGRAM

BUSINESS USE INCENTIVES FOR LARGE SCALE DEVELOPMENT

Provides a financial incentive for the location or expansion of large business projects. The incentives are designed to reduce necessary infrastructure and equipment expenses if a project can demonstrate a need for funding.

Authorization

Sections 100.700 to 100.850, RSMo

Eligible Areas

Statewide.

Eligible Applicants

- An eligible industry in manufacturing, processing, assembly, research and development, agricultural processing or services in interstate commerce must invest a minimum of \$15 million; or \$10 million for an office industry (regional, national or international headquarters, telecommunications operations, computer operations, insurance companies or credit card billing and processing centers) in an economic development project; and
- Create a minimum of one hundred new jobs for eligible employees at the economic development project or a minimum of 500 jobs if the economic development project is an office industry or a minimum of 200 new jobs if the economic development project is an office industry located within a distressed community as defined in Section 135.530, RSMo.
- **Ineligible:** Retail, health or professional services, intra-state relocations or replacement facilities.

Program Benefits/Eligible Uses

The bonds may be used to finance public or private infrastructure to support the project, or the new capital improvements of the business at the project location. Bond proceeds may not be used for working capital, inventory or other operating costs of the business or another entity.

This tax credit can be applied to:

- Ch. 143 – Income tax, excluding withholding tax
- Ch. 148 – Bank Tax, Insurance Premium Tax, Other Financial Institution Tax

This credit's special attributes: Refundable.

Funding Limits

The amount of bonds to be issued will be determined by the Missouri Department of Economic Development (DED) and the Missouri Development Finance Board (MDFB), based on the need for funding to initiate the project, and limited to the state's economic benefit. The minimum bond issue is \$500,000.

Application/Approval Procedure

The business must submit an application to DED and MDFB for review. Applications are due 15 business days prior to the first Monday of the month. DED and MDFB will review on a case-by-case basis.

Reporting Requirements

The business must report to MDFB the number of new jobs; the total amount of salaries and wages paid to eligible employees and investment in capital improvements, semi-annually during the initial 3-year build out phase and annually for the term of the credits.

Special Program Requirements

The following conditions must be met for a project to be approved:

- **Sale of Bonds:** Unless otherwise approved by the Board, the Applicant will be required to purchase the Bonds.
- **Cooperative Effort:** The political subdivisions benefiting from the project or other local entities must commit significant local incentives relative to their economic benefit compared to the state. Such incentives may include tax abatement, discounted utility fees or others, to the extent allowed by law.
- **"But For" Test:** DED and the MDFB must determine that the program is a material factor in the company's decision to initiate the project, and this is certified by the business.
- **Positive State Economic Impact:** The amount of new direct and indirect state taxes over an 8- to 15-year period, as calculated by DED, must exceed the total amount of incentives provided by the state.
- **Requirements:** New full-time (35+ hours per week) jobs in a new or expanding business (not including identical jobs filled by recalled workers, replacement jobs or jobs which previously existed in the business) are considered to be "new jobs". The business or a related taxpayer cannot have employed them during the preceding twelve months. The wages for such employees must be above the average wage for the area.
- **"Clawbacks":** In the event the business does not fulfill the commitments made regarding the number of new jobs or capital investment, the tax credits will be reduced proportionately. In the event the business relocates or reduces the operation below the minimum standards for new jobs or capital investment prior to the term of the bonds, the tax credits received prior to that time must be repaid in full.
- **Bond Purchase:** Since the MDFB cannot guarantee the bonds, the business will likely have to purchase the Bonds.

Contact

Missouri Development Finance Board
Governors Office Building
200 Madison Street, Ste 100 | P.O. Box 567
Jefferson City, MO | 65102
Phone: 573-751-8479 | Fax: 573-526-4418
Email: mdffb@ded.mo.gov | Web: www.mdffb.org



CHAPTER 144.054 “CHAPTER 100”

Sales Tax Exemption on the Lease Transaction Between the Municipality and the Company

Purpose

DED provides a state and local sales tax exemption on tangible personal property, which is used directly in the process or production, that is leased by the Company from the City/County.

Most of the benefits derived from the use of Chapter 100 property and sales tax exemptions are derived from processes that occur at the local municipality level. Under Chapter 100 the facility, construction materials and certain tangible personal property may be purchased tax exempt by the City/County and then leased back to the Company. That tax exempt status extends to both state and local sales tax and local property tax. The City or County is using its own tax exempt status to extend to the purchase and ownership of certain real property, construction materials, and tangible personal property in order to provide a lower cost benefit to a business locating or expanding in its community. That benefit may be derived through an exemption of local property taxes and/or state and local sales taxes for an established period of time.

DED's function within the Chapter 100 process is to offer an exemption of the sales tax that would otherwise be applied to the “lease” of specific tangible personal property executed by the Municipality to the Company as part of their Chapter 100 project.

The City/County tax exempt status does not cover state and local sales taxes that apply to the lease of certain tangible personal property back to the Company, which is the typical arrangement under the Chapter 100 process. (The lease of real property is not subject to sales tax.)

The City's/County's authority for the exemption of certain sales taxes and property taxes rests in the purchase and ownership. Section 144.054, RSMo, of the state statute recognizes that additional state and local sales tax application to the tangible personal property leased back to the Company, and provides a further benefit opportunity to exempt the tax only with permission of DED.

Authorization

Sections 144.054.3, RSMo

Eligible Areas

Statewide.

Eligible Applicants/Beneficiaries

Cities and Counties may apply to DED on behalf of Companies for which Chapter 100 bond proceeds are used to purchase tangible personal property used directly in the process or production, which is then leased back to the Company. Eligible companies include: manufacturing, warehousing, distribution, office, research and development, agricultural processing and services in interstate commerce. Services in interstate commerce are defined with a very narrow definition. Retail and services in intrastate commerce are not eligible.

Eligibility Criteria

Circumstances Under Which DED May Apply the Discretionary Benefit Exemption:

- **DED Proposal:** The benefit must be contained in a formal DED proposal and accepted by the Company. Since DED cannot enact the sales tax exemption on the lease without the underlying Municipality Chapter 100 in place, any inclusion in a formal DED proposal will be coordinated with the Municipality and their Economic Developer.
- **But/For:** The proposal must be accepted by the Company prior to any project announcements, no approval or issuance of the bonds may have taken place, and the tangible personal property may not have been purchased prior to the acceptance of the proposal.
- **Competitive:** The project must be competitive, have comprehensive local incentive participation, have above average wages with benefits or be located in an economically distressed or blighted area, have a positive state fiscal impact and have an indication that the municipality has offered the local Chapter 100 exemptions.

Program Benefits/Eligible Uses

The Missouri Department of Economic Development (DED) must approve a state or local sales tax exemption to a company for which Chapter 100 bonds will be issued prior to the date the personal property is placed in service. The company may purchase eligible personal property for resale, as title will be transferred to the local government. The company will be responsible for the payment of sales tax on purchases exceeding the maximum accepted in the proposal, ineligible purchases, or the revenue stream generated by lease of ineligible personal property.

Application/Approval Procedure

Typical Steps in the Process of Receiving a DED Sales Tax Exemption Certificate for Sales Taxes Applied to the Lease of Certain Tangible Personal Property Leased By a Municipality to a Company under a “Chapter 100” Project:

1. The Municipality or their Economic Development Representative coordinates the incentive package to be proposed for a Company intending to expand or locate in the community and create new jobs directly with a DED Regional Business Development Specialist or Missouri Partnership Business Recruiter.
2. The DED Regional Business Development Specialist or Missouri Partnership prepares an incentive proposal request containing the estimated benefit amount of the sales tax exemption on the lease of certain tangible personal property subject to the completion of the underlying Chapter 100 approvals at the local level.
3. The Company accepts the DED proposal.
4. The City/County passes an Inducement Resolution.

5. The City/County AND Company submit the DED Chapter 100 Application with the following relevant attachments:
 - a. Company must submit a list of proposed purchases of tangible personal property;
 - b. City/County must submit a copy of the Inducement Resolution
6. DED reviews the Application and determines approval.
7. DED issues a conditional approval letter to the Company and the City/County (letter will also request tax clearance letter from Company).
8. The City executes the Chapter 100 bonds.
9. The Company purchases the property with the City/County exemption for resale on a tax exempt basis.
10. The real and personal property is transferred to the City/County.
11. The City/County executes a lease agreement with the Company for the property.
12. DED issues a Tax Exemption Certificate for the sales tax related to the lease.
13. Tangible Personal Property Not Considered Eligible for an Exemption of Sales Tax on the Lease: The following list is not exhaustive but includes known items to avoid when presenting an equipment or tangible personal property list to DED with the DED Chapter 100 Application:
 - Day care equipment
 - Weight room equipment
 - Break room equipment
 - Artwork



SALES TAX EXEMPTION FOR MANUFACTURERS

Provide an exemption to the state sales tax on energy purchases to manufacturing companies.

Authorization

Chapter 144.054 RSMo

Eligible Areas

Statewide.

Eligible Applicants

Manufacturing companies.

Program Benefits/Eligible Uses

Effective August 28, 2007, Senate Bill 30 exempts Missouri manufacturing companies from state tax (4.225 percent) and local use tax, but not local sales tax.

The Missouri Department of Revenue will issue a state sales tax exemption to a manufacturing company for:

- Electrical energy
- Gas, whether natural, artificial, or propane
- Water
- Coal
- Energy sources
- Chemicals
- Machinery equipment
- Materials

The Sales/Use Tax Exemption Certificate must be given to the seller by the purchaser. The items listed above may be exempt if they are:

- Used or consumed in the manufacturing, processing, compounding, mining or producing of any product; or
- Used or consumed in the processing of recovered materials; or
- Used or consumed in research and development related to manufacturing, processing, compounding, mining, or producing any product

The Sales/Use Tax Exemption Certificate form is available at:
<http://dor.mo.gov/forms/149.pdf>

Application/Approval Procedure

Senate Bill 30, passed during the 2007 legislative session, changes the way utilities, vendors, and retailers will collect and remit taxes from manufacturers. They will no longer collect state sales/use tax or local use tax on exempt items. They will continue to collect and remit local sales tax.

Any business that makes retail sales of qualifying manufacturing-related items pursuant to Senate Bill 30 will collect only the local sales tax for these sales. For example, if your regular sales tax rate is 6.725%, you will collect 2.5% on the sale of qualifying manufacturing-related items ($6.725\% - 4.225\% = 2.5\%$). Any customer wishing to claim this partial exemption must issue the seller a Form 149, Sales/Use Tax Exemption Certificate before the seller collects the new lower tax rate on the sale to that customer.

The Department of Revenue has pre-registered many businesses to collect tax on qualifying manufacturing-related items at the new lower rate. The sales tax returns for filing periods beginning August 1, 2007 will have an additional line below each business location with the text "MANUFACTURING EXE". Suppliers will report sales to manufacturers and material recovery processing plants claiming this exemption on this line. If your business has not been pre-registered, please add the location to your return or you may contact the department at businesstaxregister@dor.mo.gov or call (573) 751-5860.

Contact

Missouri Department of Revenue
Taxation Bureau
P.O. Box 3300
Jefferson City, MO | 65105-3306
Phone: 573-751-2836
Email: salesuse@dor.mo.gov
Web: dor.mo.gov/tax/business/sales/manuexempt



**City of Sikeston/New Madrid County Port Authority
(Project Armor)**

**COST BENEFIT ANALYSIS
PLAN FOR INDUSTRIAL DEVELOPMENT PROJECT**

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This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a “municipal advisor” as defined in the Securities Exchange Act of 1934, as amended.

Project Assumptions - Project Armor

- ♦ Initial year taxes assessed 2023
- ♦ Appraised value of real estate \$ 1,845,000
- ♦ Appraised value of rail spur \$ 1,151,000
- ♦ Total appraised value of real estate \$ 2,996,000
- ♦ Appraised value of improvements \$ 32,738,000
- ♦ Appraised value of personal property

	7-year	\$ 23,540,000
	5-year	\$ 4,570,000
- ♦ Bi-annual growth rate of appraised value of real property 2.0%
- ♦ Assessed value as a percentage of appraised value (real) 32.0%
- ♦ Assessed value as a percentage of appraised value (personal) 33.33%
- ♦ Assessed value of real property \$ 958,720
- ♦ Assessed value of improvements \$ 10,476,160
- ♦ Terms of abatement:

Years 1 to 10	100%
Years 11 to 15	75%
Years 16 to 20	50%

- ♦ Personal Property is depreciated using the following 5 and 7 year recovery period schedule:

Year	Recovery Period in Years					
	3	5	7	10	15	20
0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50%	59.50%	70.16%	78.62%	85.50%	89.03%
3	12.50%	41.65%	55.13%	66.83%	76.95%	82.35%
4	5.00%	24.99%	42.88%	56.81%	69.25%	76.18%
5	5.00%	10.00%	30.63%	48.07%	62.32%	70.46%
6	5.00%	10.00%	18.38%	39.33%	56.09%	65.18%
7	5.00%	10.00%	10.00%	30.59%	50.19%	60.29%
8	5.00%	10.00%	10.00%	21.85%	44.29%	55.77%
9	5.00%	10.00%	10.00%	15.00%	38.38%	51.31%
10	5.00%	10.00%	10.00%	15.00%	32.48%	46.85%
11	5.00%	10.00%	10.00%	15.00%	26.57%	42.38%
12	5.00%	10.00%	10.00%	15.00%	20.67%	37.92%
13	5.00%	10.00%	10.00%	15.00%	15.00%	33.46%
14	5.00%	10.00%	10.00%	15.00%	15.00%	29.00%
15	5.00%	10.00%	10.00%	15.00%	15.00%	24.54%
16	5.00%	10.00%	10.00%	15.00%	15.00%	20.08%
17 and on	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%

Summary of Cost Benefit Analysis

Taxing Jurisdiction	Tax Rate	Projected Tax Revenue for Real Property and Personal Property	Projected Tax Abatement for Real Property and Personal Property	Projected PILOT Amount for Real Property and Personal Property
County Revenue	0.2237	\$ 651,191	\$ 532,228	\$ 118,963
Health	0.1000	291,100	237,921	53,180
J.G.C.	0.0100	29,110	23,792	5,318
New Madrid County Library	0.1448	421,513	344,509	77,004
R-1 School District	3.8400	11,178,245	9,136,152	2,042,093
Road & Bridge	0.1576	458,774	374,963	83,811
Sheltered Workshop	0.0200	58,220	47,584	10,636
City of Sikeston	0.7989	2,325,599	1,900,748	424,851
State	0.0300	87,330	71,376	15,954
Surtax	0.2300	575,960	461,728	114,232
	5.5550	\$ 16,077,042	\$ 13,131,001	\$ 2,946,041

**Projected Tax Revenues Without Abatement
on Real Property**

Estimated Assessed Value of Real Property	\$ 958,720	\$ 958,720	\$ 977,894	\$ 977,894	\$ 997,452	\$ 997,452	\$ 1,017,401	\$ 1,017,401	\$ 1,037,749	\$ 1,037,749
Estimated Assessed Value of Improvements	\$10,476,160	\$10,476,160	\$10,685,683	\$10,685,683	\$10,899,397	\$10,899,397	\$11,117,385	\$11,117,385	\$11,339,732	\$11,339,732

Taxing Jurisdiction	Tax Rate per										
	\$100	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
County Revenue	0.2237	\$ 25,580	\$ 25,580	\$ 26,091	\$ 26,091	\$ 26,613	\$ 26,613	\$ 27,146	\$ 27,146	\$ 27,688	\$ 27,688
Health	0.1000	11,435	11,435	11,664	11,664	11,897	11,897	12,135	12,135	12,377	12,377
J.G.C.	0.0100	1,143	1,143	1,166	1,166	1,190	1,190	1,213	1,213	1,238	1,238
New Madrid County Library	0.1448	16,558	16,558	16,889	16,889	17,227	17,227	17,571	17,571	17,923	17,923
R-1 School District	3.8400	439,099	439,099	447,881	447,881	456,839	456,839	465,976	465,976	475,295	475,295
Road & Bridge	0.1576	18,021	18,021	18,382	18,382	18,749	18,749	19,124	19,124	19,507	19,507
Sheltered Workshop	0.0200	2,287	2,287	2,333	2,333	2,379	2,379	2,427	2,427	2,476	2,476
City of Sikeston	0.7989	91,353	91,353	93,180	93,180	95,044	95,044	96,945	96,945	98,884	98,884
State	0.0300	3,430	3,430	3,499	3,499	3,569	3,569	3,640	3,640	3,713	3,713
Surtax	0.2300	26,300	26,300	26,826	26,826	27,363	27,363	27,910	27,910	28,468	28,468
	5.5550	\$ 635,208	\$ 635,208	\$ 647,912	\$ 647,912	\$ 660,870	\$ 660,870	\$ 674,087	\$ 674,087	\$ 687,569	\$ 687,569

Estimated Assessed Value of Real Property	\$ 1,058,504	\$ 1,058,504	\$ 1,079,674	\$ 1,079,674	\$ 1,101,268	\$ 1,101,268	\$ 1,123,293	\$ 1,123,293	\$ 1,145,759	\$ 1,145,759
Estimated Assessed Value of Improvements	\$11,566,527	\$11,566,527	\$11,797,858	\$11,797,858	\$12,033,815	\$12,033,815	\$12,274,491	\$12,274,491	\$12,519,981	\$12,519,981

Taxing Jurisdiction	Tax Rate per											Total
	\$100	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
County Revenue	0.2237	\$ 28,242	\$ 28,242	\$ 28,807	\$ 28,807	\$ 29,383	\$ 29,383	\$ 29,971	\$ 29,971	\$ 30,570	\$ 30,570	\$ 560,184
Health	0.1000	12,625	12,625	12,878	12,878	13,135	13,135	13,398	13,398	13,666	13,666	250,417
J.G.C.	0.0100	1,263	1,263	1,288	1,288	1,314	1,314	1,340	1,340	1,367	1,367	25,042
New Madrid County Library	0.1448	18,281	18,281	18,647	18,647	19,020	19,020	19,400	19,400	19,788	19,788	362,605
R-1 School District	3.8400	484,801	484,801	494,497	494,497	504,387	504,387	514,475	514,475	524,764	524,764	9,616,032
Road & Bridge	0.1576	19,897	19,897	20,295	20,295	20,701	20,701	21,115	21,115	21,537	21,537	394,658
Sheltered Workshop	0.0200	2,525	2,525	2,576	2,576	2,627	2,627	2,680	2,680	2,733	2,733	50,084
City of Sikeston	0.7989	100,861	100,861	102,879	102,879	104,936	104,936	107,035	107,035	109,176	109,176	2,000,585
State	0.0300	3,788	3,788	3,863	3,863	3,941	3,941	4,019	4,019	4,100	4,100	75,125
Surtax	0.2300	29,038	29,038	29,618	29,618	30,211	30,211	30,815	30,815	31,431	31,431	575,960
	5.5550	\$ 701,320	\$ 701,320	\$ 715,347	\$ 715,347	\$ 729,654	\$ 729,654	\$ 744,247	\$ 744,247	\$ 759,132	\$ 759,132	\$13,910,692

Projected PILOT Amounts on Real Property

Estimated Assessed Value of Real Property	\$ 958,720	\$ 958,720	\$ 977,894	\$ 977,894	\$ 997,452	\$ 997,452	\$ 1,017,401	\$ 1,017,401	\$ 1,037,749	\$ 1,037,749
Estimated Assessed Value of Improvements	\$10,476,160	\$10,476,160	\$10,685,683	\$10,685,683	\$10,899,397	\$10,899,397	\$11,117,385	\$11,117,385	\$11,339,732	\$11,339,732
PILOT Payment	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Taxing Jurisdiction	Tax Rate per										
	\$100	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
County Revenue	0.2237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health	0.1000	-	-	-	-	-	-	-	-	-	-
J.G.C.	0.0100	-	-	-	-	-	-	-	-	-	-
New Madrid County Library	0.1448	-	-	-	-	-	-	-	-	-	-
R-1 School District	3.8400	-	-	-	-	-	-	-	-	-	-
Road & Bridge	0.1576	-	-	-	-	-	-	-	-	-	-
Sheltered Workshop	0.0200	-	-	-	-	-	-	-	-	-	-
City of Sikeston	0.7989	-	-	-	-	-	-	-	-	-	-
State	0.0300	-	-	-	-	-	-	-	-	-	-
Surtax	0.2300	-	-	-	-	-	-	-	-	-	-
	5.5550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Estimated Assessed Value of Real Property	\$ 1,058,504	\$ 1,058,504	\$ 1,079,674	\$ 1,079,674	\$ 1,101,268	\$ 1,101,268	\$ 1,123,293	\$ 1,123,293	\$ 1,145,759	\$ 1,145,759
Estimated Assessed Value of Improvements	\$11,566,527	\$11,566,527	\$11,797,858	\$11,797,858	\$12,033,815	\$12,033,815	\$12,274,491	\$12,274,491	\$12,519,981	\$12,519,981
PILOT Payment	25%	25%	25%	25%	25%	25%	50%	50%	50%	50%

Taxing Jurisdiction	Tax Rate per											
	\$100	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total
County Revenue	0.2237	\$ 7,061	\$ 7,061	\$ 7,202	\$ 7,202	\$ 7,346	\$ 14,692	\$ 14,985	\$ 14,985	\$ 15,285	\$ 15,285	\$ 111,103
Health	0.1000	3,156	3,156	3,219	3,219	3,284	6,568	6,699	6,699	6,833	6,833	49,666
J.G.C.	0.0100	316	316	322	322	328	657	670	670	683	683	4,967
New Madrid County Library	0.1448	4,570	4,570	4,662	4,662	4,755	9,510	9,700	9,700	9,894	9,894	71,917
R-1 School District	3.8400	121,200	121,200	123,624	123,624	126,097	252,194	257,237	257,237	262,382	262,382	1,907,179
Road & Bridge	0.1576	4,974	4,974	5,074	5,074	5,175	10,350	10,557	10,557	10,769	10,769	78,274
Sheltered Workshop	0.0200	631	631	644	644	657	1,314	1,340	1,340	1,367	1,367	9,933
City of Sikeston	0.7989	25,215	25,215	25,720	25,720	26,234	52,468	53,517	53,517	54,588	54,588	396,783
State	0.0300	947	947	966	966	985	1,970	2,010	2,010	2,050	2,050	14,900
Surtax	0.2300	7,259	7,259	7,405	7,405	7,553	15,105	15,407	15,407	15,716	15,716	114,232
	5.5550	\$ 175,330	\$ 175,330	\$ 178,837	\$ 178,837	\$ 182,413	\$ 364,827	\$ 372,123	\$ 372,123	\$ 379,566	\$ 379,566	\$ 2,758,953

Projected Tax Abatement on Real Property

Estimated Assessed Value of Real Property	\$ 958,720	\$ 958,720	\$ 977,894	\$ 977,894	\$ 997,452	\$ 997,452	\$ 1,017,401	\$ 1,017,401	\$ 1,037,749	\$ 1,037,749
Estimated Assessed Value of Improvements	\$10,476,160	\$10,476,160	\$10,685,683	\$10,685,683	\$10,899,397	\$10,899,397	\$11,117,385	\$11,117,385	\$11,339,732	\$11,339,732
Abatement Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Taxing Jurisdiction	Tax Rate per										
	\$100	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
County Revenue	0.2237	\$ 25,580	\$ 25,580	\$ 26,091	\$ 26,091	\$ 26,613	\$ 26,613	\$ 27,146	\$ 27,146	\$ 27,688	\$ 27,688
Health	0.1000	11,435	11,435	11,664	11,664	11,897	11,897	12,135	12,135	12,377	12,377
J.G.C.	0.0100	1,143	1,143	1,166	1,166	1,190	1,190	1,213	1,213	1,238	1,238
New Madrid County Library	0.1448	16,558	16,558	16,889	16,889	17,227	17,227	17,571	17,571	17,923	17,923
R-1 School District	3.8400	439,099	439,099	447,881	447,881	456,839	456,839	465,976	465,976	475,295	475,295
Road & Bridge	0.1576	18,021	18,021	18,382	18,382	18,749	18,749	19,124	19,124	19,507	19,507
Sheltered Workshop	0.0200	2,287	2,287	2,333	2,333	2,379	2,379	2,427	2,427	2,476	2,476
City of Sikeston	0.7989	91,353	91,353	93,180	93,180	95,044	95,044	96,945	96,945	98,884	98,884
State	0.0300	3,430	3,430	3,499	3,499	3,569	3,569	3,640	3,640	3,713	3,713
Surtax	0.2300	26,300	26,300	26,826	26,826	27,363	27,363	27,910	27,910	28,468	28,468
	5.5550	\$ 635,208	\$ 635,208	\$ 647,912	\$ 647,912	\$ 660,870	\$ 660,870	\$ 674,087	\$ 674,087	\$ 687,569	\$ 687,569

Estimated Assessed Value of Real Property	\$ 1,058,504	\$ 1,058,504	\$ 1,079,674	\$ 1,079,674	\$ 1,101,268	\$ 1,101,268	\$ 1,123,293	\$ 1,123,293	\$ 1,145,759	\$ 1,145,759
Estimated Assessed Value of Improvements	\$11,566,527	\$11,566,527	\$11,797,858	\$11,797,858	\$12,033,815	\$12,033,815	\$12,274,491	\$12,274,491	\$12,519,981	\$12,519,981
Abatement Percentage	75%	75%	75%	75%	75%	75%	50%	50%	50%	50%

Taxing Jurisdiction	Tax Rate per											Total
	\$100	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
County Revenue	0.2237	\$ 21,182	\$ 21,182	\$ 21,605	\$ 21,605	\$ 22,037	\$ 14,692	\$ 14,985	\$ 14,985	\$ 15,285	\$ 15,285	\$ 449,081
Health	0.1000	9,469	9,469	9,658	9,658	9,851	6,568	6,699	6,699	6,833	6,833	200,751
J.G.C.	0.0100	947	947	966	966	985	657	670	670	683	683	20,075
New Madrid County Library	0.1448	13,711	13,711	13,985	13,985	14,265	9,510	9,700	9,700	9,894	9,894	290,688
R-1 School District	3.8400	363,601	363,601	370,873	370,873	378,290	252,194	257,237	257,237	262,382	262,382	7,708,853
Road & Bridge	0.1576	14,923	14,923	15,221	15,221	15,526	10,350	10,557	10,557	10,769	10,769	316,384
Sheltered Workshop	0.0200	1,894	1,894	1,932	1,932	1,970	1,314	1,340	1,340	1,367	1,367	40,150
City of Sikeston	0.7989	75,646	75,646	77,159	77,159	78,702	52,468	53,517	53,517	54,588	54,588	1,603,803
State	0.0300	2,841	2,841	2,897	2,897	2,955	1,970	2,010	2,010	2,050	2,050	60,225
Surtax	0.2300	21,778	21,778	22,214	22,214	22,658	15,105	15,407	15,407	15,716	15,716	461,728
	5.5550	\$ 525,990	\$ 525,990	\$ 536,510	\$ 536,510	\$ 547,240	\$ 364,827	\$ 372,123	\$ 372,123	\$ 379,566	\$ 379,566	\$11,151,739

**Projected Tax Revenues Without Abatement
on Personal Property**

Estimated Assessed Value of Personal Property		\$ 8,300,292	\$ 6,410,964	\$ 4,959,840	\$ 3,744,957	\$ 2,555,512	\$ 1,594,391	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906
	Tax Rate per										
Taxing Jurisdiction	\$100	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
County Revenue	0.2237	\$ 18,568	\$ 14,341	\$ 11,095	\$ 8,377	\$ 5,717	\$ 3,567	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096
Health	0.1000	8,300	6,411	4,960	3,745	2,556	1,594	937	937	937	937
J.G.C.	0.0100	830	641	496	375	256	159	94	94	94	94
New Madrid County Library	0.1448	12,019	9,283	7,182	5,423	3,700	2,309	1,357	1,357	1,357	1,357
R-1 School District	3.8400	318,731	246,181	190,458	143,806	98,132	61,225	35,977	35,977	35,977	35,977
Road & Bridge	0.1576	13,081	10,104	7,817	5,902	4,027	2,513	1,477	1,477	1,477	1,477
Sheltered Workshop	0.0200	1,660	1,282	992	749	511	319	187	187	187	187
City of Sikeston	0.7989	66,311	51,217	39,624	29,918	20,416	12,738	7,485	7,485	7,485	7,485
State	0.0300	2,490	1,923	1,488	1,123	767	478	281	281	281	281
	5.3250	\$ 441,991	\$ 341,384	\$ 264,111	\$ 199,419	\$ 136,081	\$ 84,901	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890

Estimated Assessed Value of Personal Property		\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906
Tax Rate per												
Taxing Jurisdiction	\$100	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total
County Revenue	0.2237	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096	\$ 91,007
Health	0.1000	937	937	937	937	937	937	937	937	937	937	40,683
J.G.C.	0.0100	94	94	94	94	94	94	94	94	94	94	4,068
New Madrid County Library	0.1448	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	58,908
R-1 School District	3.8400	35,977	35,977	35,977	35,977	35,977	35,977	35,977	35,977	35,977	35,977	1,562,213
Road & Bridge	0.1576	1,477	1,477	1,477	1,477	1,477	1,477	1,477	1,477	1,477	1,477	64,116
Sheltered Workshop	0.0200	187	187	187	187	187	187	187	187	187	187	8,137
City of Sikeston	0.7989	7,485	7,485	7,485	7,485	7,485	7,485	7,485	7,485	7,485	7,485	325,014
State	0.0300	281	281	281	281	281	281	281	281	281	281	12,205
	5.3250	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890	\$ 2,166,351

Personal Property Assessed Value (5-Year Depreciation)													
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
4,570,000	1,294,704	906,293	634,405	380,643	152,318	152,318	152,318	152,318	152,318	152,318	152,318	152,318	152,318
	2036	2037	2038	2039	2040	2041	2042						
	152,318	152,318	152,318	152,318	152,318	152,318	152,318						

Personal Property Assessed Value (7-Year Depreciation)														
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	
23,540,000	7,005,588	5,504,671	4,325,435	3,364,314	2,403,194	1,442,073	784,588	784,588	784,588	784,588	784,588	784,588	784,588	
	2036	2037	2038	2039	2040	2041	2042							
	784,588	784,588	784,588	784,588	784,588	784,588	784,588							

Projected PILOT Amounts on Personal Property

Estimated Assessed Value of Personal Property	\$ 8,300,292	\$ 6,410,964	\$ 4,959,840	\$ 3,744,957	\$ 2,555,512	\$ 1,594,391	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906
PILOT Payment	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Taxing Jurisdiction	Tax Rate per										
	\$100	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
County Revenue	0.2237	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health	0.1000	-	-	-	-	-	-	-	-	-	-
J.G.C.	0.0100	-	-	-	-	-	-	-	-	-	-
New Madrid County Library	0.1448	-	-	-	-	-	-	-	-	-	-
R-1 School District	3.8400	-	-	-	-	-	-	-	-	-	-
Road & Bridge	0.1576	-	-	-	-	-	-	-	-	-	-
Sheltered Workshop	0.0200	-	-	-	-	-	-	-	-	-	-
City of Sikeston	0.7989	-	-	-	-	-	-	-	-	-	-
State	0.0300	-	-	-	-	-	-	-	-	-	-
	5.3250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Estimated Assessed Value of Personal Property	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906	\$ 936,906
PILOT Payment	25%	25%	25%	25%	25%	50%	50%	50%	50%	50%	50%

Tax Rate per													
Taxing Jurisdiction	\$100	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total	
County Revenue	0.2237	\$ 524	\$ 524	\$ 524	\$ 524	\$ 524	\$ 1,048	\$ 1,048	\$ 1,048	\$ 1,048	\$ 1,048	\$ 7,859	
Health	0.1000	234	234	234	234	234	468	468	468	468	468	3,513	
J.G.C.	0.0100	23	23	23	23	23	47	47	47	47	47	351	
New Madrid County Library	0.1448	339	339	339	339	339	678	678	678	678	678	5,087	
R-1 School District	3.8400	8,994	8,994	8,994	8,994	8,994	17,989	17,989	17,989	17,989	17,989	134,915	
Road & Bridge	0.1576	369	369	369	369	369	738	738	738	738	738	5,537	
Sheltered Workshop	0.0200	47	47	47	47	47	94	94	94	94	94	703	
City of Sikeston	0.7989	1,871	1,871	1,871	1,871	1,871	3,742	3,742	3,742	3,742	3,742	28,069	
State	0.0300	70	70	70	70	70	141	141	141	141	141	1,054	
	5.3250	\$ 12,473	\$ 12,473	\$ 12,473	\$ 12,473	\$ 12,473	\$ 24,945	\$ 24,945	\$ 24,945	\$ 24,945	\$ 24,945	\$ 187,088	

Projected Tax Abatement on Personal Property

Estimated Assessed Value of Personal Property	\$	8,300,292	\$	6,410,964	\$	4,959,840	\$	3,744,957	\$	2,555,512	\$	1,594,391	\$	936,906	\$	936,906	\$	936,906	\$	936,906
Abatement Percentage		100%		100%		100%		100%		100%		100%		100%		100%		100%		100%
	Tax Rate per																			
Taxing Jurisdiction	\$100	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032									
County Revenue	0.2237	\$ 18,568	\$ 14,341	\$ 11,095	\$ 8,377	\$ 5,717	\$ 3,567	\$ 2,096	\$ 2,096	\$ 2,096	\$ 2,096									
Health	0.1000	8,300	6,411	4,960	3,745	2,556	1,594	937	937	937	937									
J.G.C.	0.0100	830	641	496	375	256	159	94	94	94	94									
New Madrid County Library	0.1448	12,019	9,283	7,182	5,423	3,700	2,309	1,357	1,357	1,357	1,357									
R-1 School District	3.8400	318,731	246,181	190,458	143,806	98,132	61,225	35,977	35,977	35,977	35,977									
Road & Bridge	0.1576	13,081	10,104	7,817	5,902	4,027	2,513	1,477	1,477	1,477	1,477									
Sheltered Workshop	0.0200	1,660	1,282	992	749	511	319	187	187	187	187									
City of Sikeston	0.7989	66,311	51,217	39,624	29,918	20,416	12,738	7,485	7,485	7,485	7,485									
State	0.0300	2,490	1,923	1,488	1,123	767	478	281	281	281	281									
	5.3250	\$ 441,991	\$ 341,384	\$ 264,111	\$ 199,419	\$ 136,081	\$ 84,901	\$ 49,890	\$ 49,890	\$ 49,890	\$ 49,890									

Estimated Assessed Value of Personal Property	\$	936,906	\$	936,906	\$	936,906	\$	936,906	\$	936,906	\$	936,906	\$	936,906	\$	936,906	\$	936,906	\$	936,906
Abatement Percentage		75%		75%		75%		75%		50%		50%		50%		50%		50%		50%
Tax Rate per																				
Taxing Jurisdiction	\$100	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Total								
County Revenue	0.2237	\$ 1,572	\$ 1,572	\$ 1,572	\$ 1,572	\$ 1,572	\$ 1,048	\$ 1,048	\$ 1,048	\$ 1,048	\$ 1,048	\$ 83,148								
Health	0.1000	703	703	703	703	703	468	468	468	468	468	37,169								
J.G.C.	0.0100	70	70	70	70	70	47	47	47	47	47	3,717								
New Madrid County Library	0.1448	1,017	1,017	1,017	1,017	1,017	678	678	678	678	678	53,821								
R-1 School District	3.8400	26,983	26,983	26,983	26,983	26,983	17,989	17,989	17,989	17,989	17,989	1,427,299								
Road & Bridge	0.1576	1,107	1,107	1,107	1,107	1,107	738	738	738	738	738	58,579								
Sheltered Workshop	0.0200	141	141	141	141	141	94	94	94	94	94	7,434								
City of Sikeston	0.7989	5,614	5,614	5,614	5,614	5,614	3,742	3,742	3,742	3,742	3,742	296,945								
State	0.0300	211	211	211	211	211	141	141	141	141	141	11,151								
	5.3250	\$ 37,418	\$ 37,418	\$ 37,418	\$ 37,418	\$ 37,418	\$ 24,945	\$ 24,945	\$ 24,945	\$ 24,945	\$ 24,945	\$ 1,979,262								

Council Letter

Date of Meeting: April 16, 2021

Originating Department: City Manager

To the Mayor and City Council:

Subject: DRA Grant Participation Agreement

Attachment(s):

1. Resolution 21-03-01
2. Participation Agreement

Action Options:

1. Approve Resolution 21-03-01
2. Other Action Council May Deem Necessary

Background:

The City has been awarded a Delta Regional Authority grant in the amount of \$1,014,000 for construction of infrastructure in the South Industrial Park to support the location of "Project Armor" in the park. In order to receive the funds the City must enter into the attached Participation Agreement, agreeing to refund the grant if it is expended on the infrastructure and the company does not locate in the industrial park. Approval of Resolution 21-03-01 authorizes the mayor to execute the Participation Agreement.

RESOLUTION 21-03-01

A RESOLUTION OF THE CITY OF SIKESTON, MISSOURI, STATING ITS INTENT TO AUTHORIZE EXECUTION OF A PARTICIPATION AGREEMENT WITH THE DELTA REGIONAL AUTHORITY RELATED TO GRANT FUNDING FOR CERTAIN INFRASTRUCTURE.

WHEREAS, The City of Sikeston has been awarded grant funding for certain infrastructure improvements related to an economic development project known as "Project Armor", bearing reference number MO-54415 in the amount of \$1,014,000 on or about January 15, 2021.

NOW THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Sikeston, Missouri, that it hereby authorizes the Mayor to execute the Participation Agreement with the Delta Regional Authority for a project to be located in Sikeston, Missouri and hereby recognizes that the Agreement includes obligations of the corporation and financial penalties for non-compliance of such obligations.

Read this 16th day of April, 2021, discussed and voted upon as follows:

Williams _____, Evans _____, Meredith _____,

Sparks _____, Self _____, Settles _____,

Burch _____, thereby being

_____.

Steven Burch, Mayor

Approved as to form
Tabatha Thurman, City Counselor

Seal / Attest:

Rhonda Council, City Clerk

GENERAL GUARANTY OF PARTICIPATION AGREEMENT

THIS AGREEMENT is made and entered into by and between the City of Sikeston, Missouri (hereafter “Grantee”) and the Delta Regional Authority (hereafter “DRA”).

WITNESSETH

WHEREAS, the City of Sikeston, Missouri (hereafter “Awardee”) filed an Application for an award with DRA entitled “Project Armor” bearing reference number MO-54415 in the amount of \$1,014,000 on or about January 15, 2021; and

WHEREAS, the Grantee agrees to assume all of the financial risk, and pay all penalties, associated with the claw-back provisions herein and pertaining to the creation of any new jobs, or retention of any existing jobs, of the private company identified in the Application; and

WHEREAS, the private company will directly benefit from this Award; and

WHEREAS, the Application includes and requires Job Creation and/or Job Retention from the private company, guaranteed by the Grantee, which is a significant factor in the awarding of this Award; and

WHEREAS, the Federal government is results oriented which led to the Office of Management and Budget announcement of the President's Management Agenda in the summer of 2001, that includes an aggressive strategy for improving the management of the Federal government; and

WHEREAS, DRA’s federal awards program attempts to achieve desirable and measurable results at an acceptable cost in order to comply with the President's Management Agenda and in doing so, requires the Grantee to guarantee Job Creation goals set-forth in the Application or face penalties; and

NOW THEREFORE, in consideration of the foregoing, of mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the Grantee and DRA hereby agree to the following:

1. Definitions.

- a. Application – The documents, forms, certifications, engineering reports, Grantee financial statements, and other information submitted by the Awardee to DRA regarding the Project.
- b. Capital Expenditures – The funds expended by the private company (or lessor) for new real and personal property improvements related to the Project.

- c. Current Employees or Current Employment – The number of Full-time, Permanent Employees of the private company at this location, at the time this Agreement is signed by the Grantee.
 - d. Financial Statements – Current and/or projected balance sheets, profit and loss, cash flow and other financial information about the private company at this location. Such projections must be consistent with those submitted to lenders, stockholders, partners, or other parties having an interest in the private company.
 - e. Full-Time, Year-Round Employee – An employee of the private company at this location who works a minimum of 1,800 hours per year for the private company.
 - f. Award Agreement – An agreement between the Grantee and DRA defining the conditions of this Project.
 - g. Award – The award funded by DRA bearing the reference number above.
 - h. Grantee – The public or non-profit entity that submitted an application to DRA for funding.
 - i. New Jobs – The number of new Full-Time, Year-Round Employees of the private company at this location who will be added after DRA’s conditional approval of the Application due to the Project within two years of the date of DRA’s conditional approval of the Application. The number of “New Jobs” is the addition at the Project location over Current Employment, and net of decreased employment at other locations of the private company, or of related companies in the state where the Project is.
 - j. Project – The construction, reconstruction, purchase, and/or installation of buildings, machinery, equipment, utilities, streets, furniture, and other real estate or personal property improvements to be located at the site indicated in the Application, whether owned or leased by the Grantee or private company, as detailed in the Application.
 - k. Retained Jobs – The number of current Full-Time, Year-Round Employees of the private company who would have been terminated if the Project had not been undertaken. In the event less than 100% of the employees of the entire facility would be terminated, the specific employees who would be retained have been named, and a direct relationship has been established between their proposed termination and the Project.
 - l. Unforeseen Economic Events – The private company’s actual sales volume at this location was significantly less than was projected by the private company prior to the Commencement of the Project due to factors beyond the private company’s control.
2. Accuracy – The Grantee has reviewed the entire contents of the Application including all attachments, except for information that pertains to other companies that may be included, and hereby certifies that all information that

relates to the Grantee and private company is true and accurate and can be verified upon request by proper official of DRA or the Grantee.

3. Access to Records – The Grantee agrees to obtain reasonable access to private company records as requested by proper officials of DRA in order to verify information submitted in this Application and requirements set forth in this Agreement. “Reasonable access” shall be considered access at the private company’s normal business hours with at least three days notice by DRA or the Grantee.
4. New Job Creation Project (If Applicable) – The Grantee will guarantee the creation of, at a minimum, sixty-four (64) New Jobs within two years after the date of DRA’s conditional approval, in addition to the Current Employment of zero (0). The Grantee will guarantee the maintenance of, at a minimum, one hundred (100) Full-Time, Year-Round Employees at this location for an additional three years or five years total from the completion of the project.
5. Proposed Capital Expenditures – The Grantee guarantees that the proposed Capital Expenditures for the Grantee’s Project, as identified in the Application, has not yet begun, and will not begin until DRA has conditionally approved the Application. The Grantee also guarantees that the private company will expend, at a minimum, \$62,000,000 in Capital Expenditures for the Project and provide upon request paid invoices and other allowable documentation dated after DRA’s conditional approval of the Application substantiating said expenditures to the Awardee and DRA.
6. DRA/Civil Rights – The Grantee agrees to comply with Equal Employment Opportunity and civil rights laws and procedures as applicable to the DRA program, which, among other requirements, requires non-discrimination in employment and to ensure that the private company does so as well.
7. Default and Remedies – If for any reason whatsoever, the Grantee or the private company does not adhere to the commitments as contemplated by this Agreement, the Grantee shall reimburse DRA the amount contemplated by the Award Agreement, plus any expenses associated with the collection of funds. In the event of partial New Job Creation or Retained Jobs, reimbursement shall be computed on a prorated basis dependent on actual performance as follows:
 - a. New Job Creation – For every New Job less than the number stated in Item 4 of this Agreement within two years after the date of DRA’s conditional approval and sustained for an additional three years or five years total after the date of DRA’s conditional approval, the Grantee agrees to provide as penalties to DRA, within sixty (60) days written notice by DRA, an amount equal to the award divided by the number of New Jobs, plus any expenses associated with the collection of funds from the Grantee due to this penalty.

- b. Retained Jobs – For every Full-Time, Year-Round Employee less than the number indicated in Item 4 of this Agreement not maintained for a period of five years from the date of DRA's conditional approval, the Grantee agrees to provide as penalties to DRA, within sixty (60) days written notice by DRA, an amount equal to the award divided by the number of employees to be maintained by the private company, plus any expenses associated with the collection of funds from the Grantee due to this penalty.
 - c. Reduction of Penalties – DRA, at its sole discretion, may reduce or waive the penalties specified in this Section of this Agreement in the event the private company experiences Unforeseen Economic Events as defined in paragraph 1(l), as determined by DRA. This information must reflect the activity only at the facility referred to in the Application, and not include other sites, subsidiaries, or parent Company. In the event the private company elects not to submit the current and projected financial information in the application, DRA is not obligated to determine if a reduction in penalties would be warranted.
- 8. Hold Harmless – The Grantee shall fully and completely indemnify, defend, and hold harmless DRA and its officers, directors, employees, board and agents against any liability, judgment, loss, costs, claim damages (including consequential damage) or expenses (including attorneys' fees and disbursements, settlement costs, consultant fees, and investigation fees) to which any of them may become subject insofar as they may arise out of or based upon this Agreement or any agreement or document executed by the Grantee and DRA as part of the transaction described herein. The Grantee shall be given the full opportunity, at the expense of the Grantee, to defend against any such third-party claim or demand.
- 9. Disputes -- In the event of a dispute between the parties arising out of or related to this Agreement, the aggrieved party shall notify the other party of the dispute within a reasonable time after such dispute arises. If the parties cannot thereafter resolve the dispute, each party shall nominate a senior officer of its management to meet to resolve the dispute by direct negotiation or mediation. Should such negotiation or mediation fail to resolve the dispute, either party must then pursue resolution by binding arbitration in accordance with the rules of the American Arbitration Association.

Delta Regional Authority, Awarder

Name of Grantee
_____By: _____
Kemp Morgan
Director of Project DevelopmentBy: _____
Title: _____

Date: _____

Date: _____

STATE OF _____
COUNTY OF _____

Phone: _____

email: _____

Personally appeared before me, the undersigned notary public in and for the jurisdiction aforesaid, the within named _____, to me known, who acknowledged that he is _____ of _____, and that for and on behalf of said _____ and as its act and deed, he signed and delivered the foregoing Agreement as of the date therein mentioned with action execution on the date of this acknowledgment, after having been first duly authorized so to do.

GIVEN under my hand and official seal on this, the _____ day of _____, 2021.

Notary PublicMy Commission Expires:
_____**CERTIFIED RESOLUTION**

I, _____, do hereby certify that I am a duly elected and qualified _____ of _____ organized and existing under the laws of the State of _____, and that the following is a true and correct copy of a certain resolution duly adopted at a meeting of the Board of Directors thereof convened and held in accordance with law and the by-laws of said corporation on the _____ day of _____, 20__, and that such resolution is now in full force and effect:

"BE IT RESOLVED, that _____, hereby authorizes _____ to execute the Participation Agreement with the Delta Regional Authority for a project to be located in _____, _____ hereby recognizes that the Agreement includes obligations of the corporation and financial penalties for non-compliance of such obligations."

IN WITNESS WHEREOF, I have hereunto affixed my name as _____, this _____ day of _____, 20__.

BY: _____

TITLE: _____