

INSPIRE

2023 TNECD YEAR IN REVIEW

INTEGRITY | NURTURED RELATIONSHIPS | SERVICE TO CUSTOMERS | PASSION | INNOVATION | RESPECT | EXCELLENCE

BUSINESS DEVELOPMENT



104 PROJECTS LANDED
50% RURAL | 50% URBAN
HIGHEST RURAL % SINCE 2018



13,136 JOBS COMMITTED
49% RURAL | 51% URBAN
HIGHEST RURAL % SINCE 2011



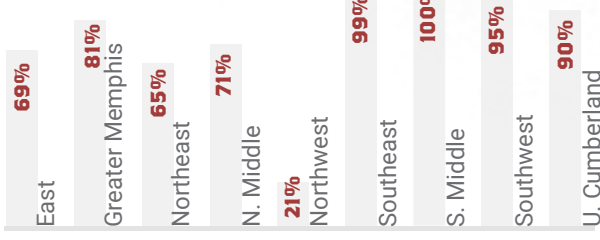
\$3.98 BILLION INVESTED
54% RURAL | 46% URBAN



81.6% HIGH-QUALITY JOBS
73% ABOVE COUNTY-MEDIAN IN RURAL
89% ABOVE COUNTY MEDIAN IN URBAN

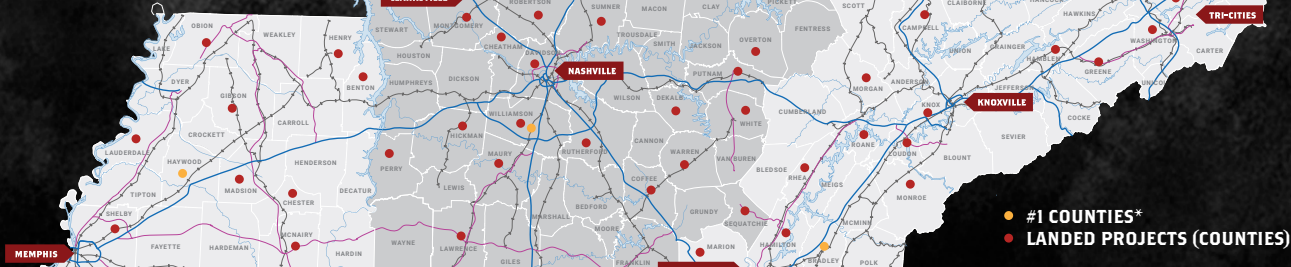


JOB COMMITMENTS BY PROJECT TYPE



HIGH-QUALITY JOBS BY REGION

IMPACT BY COUNTY



104 PROJECTS LANDED
In 43 Counties: 29 Rural and 14 Urban

#1 WILLIAMSON COUNTY FOR PROJECTS*
Highest Number of Projects Landed: 9

20 PROJECTS IN AT-RISK COUNTIES
Representing 2,521 Jobs and
\$1.17 Billion in Capital Investment.

#1 BRADLEY COUNTY FOR JOBS*
Highest Number of Job Commitments: 1,567

3 PROJECTS IN DISTRESSED PERRY COUNTY
Representing 236 Jobs and
\$12.08 Million in Capital Investment

#1 HAYWOOD COUNTY FOR CAPEX*
Highest Number of Capital Invested: \$747.9 M

FOREIGN DIRECT INVESTMENT



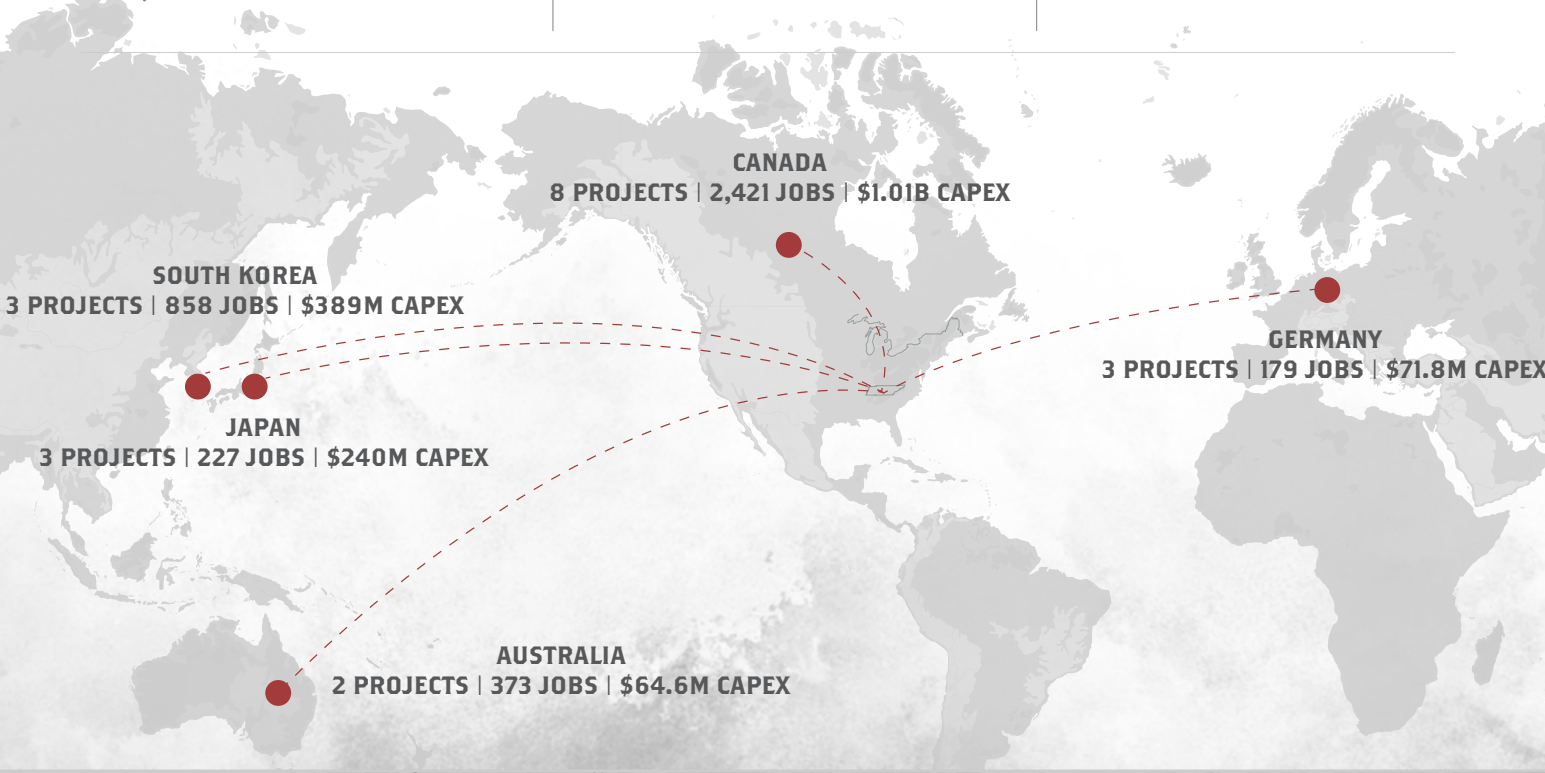
28 PROJECTS
FDI PROJECTS LANDED



4,927 JOBS
NEW JOBS COMMITTED



\$2.1 BILLION
CAPITAL INVESTED

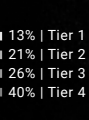


COMMUNITY & RURAL DEVELOPMENT



\$102.5 MILLION
IN GRANTS & SERVICES PROVIDED

AWARDS BY
COUNTY TIER



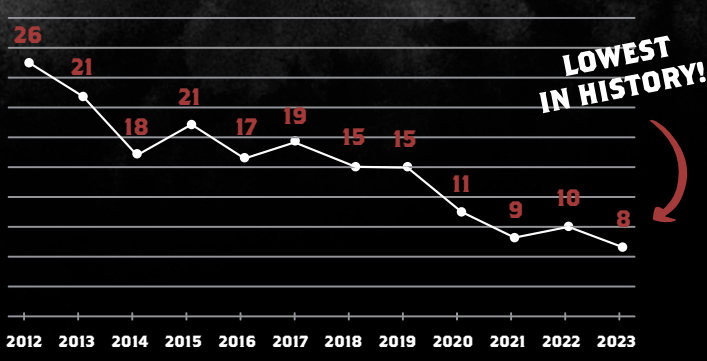
91 OF 95 COUNTIES
IMPACTED BY GRANTS

320 GRANTS/SERVICES
AWARDED

84% RURAL | 16% URBAN

DISTRESSED COUNTIES

74% OF RURAL COUNTIES IMPROVED THEIR ECONOMIC STATUS RANKING



LOWEST
IN HISTORY!

95 THREESTAR CERTIFIED COUNTIES | 78 TN DOWNTOWNS | 46 TN MAIN STREETS | 66 SMARTSTART COMMUNITIES

PROGRAM

IMPACT

GRANTS AWARDED

| | | |
|------------------------------------|----------------|----------------|
| CDBG | 74 Communities | \$50.7 Million |
| Historic Development Grant Program | 29 Projects | \$8.1 Million |
| ThreeStar | 62 Counties | \$2.8 Million |
| Downtown Improvement Grants | 17 Communities | \$4.4 Million |
| TN Placemakers | 14 Communities | \$908,000 |

SELECT TENNESSEE PROGRAMS



**3 SITES
CERTIFIED**

One In Each Grand Division

6 COUNTIES EVALUATED

Through The Property
Evaluation Program (PEP)



**10 SITES
IMPROVED**

Through SDG Assistance

SDG PROGRAM EXPANSION

Increased Grant Max To \$5M and
Added Spec Building Construction

GRANT AWARDS BY REGION

| | |
|-----------------|----|
| East | 62 |
| Greater Memphis | 19 |
| Northeast | 27 |
| N. Middle | 26 |
| Northwest | 31 |
| Southeast | 42 |
| S. Middle | 45 |
| Southwest | 18 |
| U. Cumberland | 39 |

NEW PROGRAMS LAUNCHED

TRANSPORTATION NETWORK GROWTH OPPORTUNITY (TNGO)

\$5 Million Allocated by the TN General Assembly

NUCLEAR ENERGY SUPPLY CHAIN INVESTMENT FUND

\$50 Million Allocated by the TN General Assembly

FUND TENNESSEE (INVESTTN, LENDTN & ASSISTTN)

\$117M Allocated by U.S. Treasury (SSBCI 2.0)

TENNESSEE ENTERTAINMENT COMMISSION



185 PROJECTS ASSISTED
Spanning Film, Tv, Music Videos,
Music Scoring, Commercials, and Animation

35 COUNTIES

Impacted By Projects



\$1.6 MILLION IN GRANTS

Project Incentive Grants For Assisted TEC Projects



\$47 MILLION DIRECT IMPACT
1,919 Production Jobs | 1,941 Production Days

NEW PROGRAMS

- Created Tennessee's first **Music Certified Program** for communities. Launching first music ecosystem feasibility study in the Northeast region in partnership with ETSU.
- Created and launched the first ever comprehensive **Music Industry Directory** in the state

TAX CHANGES

BROWNFIELD DEVELOPMENT CREDITS AMENDED

Now as to a Tier 3 or Tier 4 county, a credit of up to 100% against the F&E tax liability is now available for remediation costs not to exceed \$500,000 for a brownfield project. These credits may carry forward for up to 25 years or until used.

TENNESSEE WORK TAX ACT

LARGEST BUSINESS TAX CUTS IN STATE HISTORY

- Single sales factor transition
- Includes new franchise, excise and business tax exemptions
- Extends the carry forward provision from 15 to 25 years for the industrial machinery tax credit, job tax credit and the brownfield credits

RECOGNITIONS & REACH

#2

**COOPERATIVE & RESPONSIVE
STATE GOVERNMENT**
Area Development

#2

EV INDUSTRY INVESTMENT
Business Facilities

#2

ENERGY AVAILABILITY & COSTS
Area Development

#3

AMERICA'S TOP STATES FOR BUSINESS
CNBC | Highest Since 2007

#3

BEST STATE FOR BUSINESS
Chief Executive

#3

TOP STATES FOR DOING BUSINESS
Area Development

#3

OVERALL COST OF DOING BUSINESS
Area Development

#3

WATER AVAILABILITY
Area Development

#4

AUTOMOTIVE MANUFACTURING
Business Facilities

#5

BEST BUSINESS CLIMATE
Business Facilities

#6

EXECUTIVE SURVEY BUSINESS CLIMATE
Site Selection Magazine



AD IMPRESSIONS

81.6 Million U.S | 3.2 Million International



AD VIDEO PLAYS

2.1 Million U.S | 850,060 International