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October 28, 2015

Via Hand Delivery to James F. Ledbetter, Esq., Gordon County Attorney

Via Hand Delivery to George P. Govignon, Esq., Calhoun City Attorney

Mr. Eddie Peterson, Calhoun City Administrator

Mr. John Allen King, Jr., Gordon County Administrator

Re: Development Authority of Gordon County – Project Stopwatch

Dear Eddie & John:

As you are aware, the Development Authority of Gordon County adopted a Bond Resolution for the issuance of \$8,500,000.00 of industrial revenue bonds for HJ Brothers Realty 2, LLC. These bonds relate to the acquisition of the newly-constructed 400,000 square foot facility located in the Calhoun Commerce Center on U.S. Highway 41, just south of the Tom B. David Airport. Attached is the proposed Lease Agreement between JH Brothers Realty 2 LLC and the Gordon County Development Authority. The Lease Agreement, specifically Exhibit “F”, provides for an abatement of ad valorem taxes beginning at 100% for 2016 and decreasing at 20% intervals every year until the abatement terminates after year 5. The abatement of taxes relates to City of Calhoun and Gordon County M&O taxes, and includes abatement of City of Calhoun school taxes.

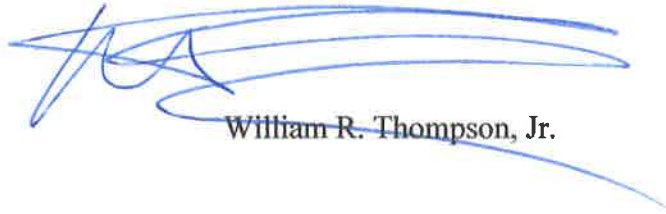
I have also attached a copy of the original Incentive Letter dated June 8, 2015. The original assumptions for the Project are included in the letter and, as you will see, the Project has grown by \$1,750,000.00, or by approximately 25%.

Please place this matter on the County and the City Council’s next agendas for the County’s and City’s consideration. On behalf of the Development Authority we will be asking formal approval of the attached Abatement Schedule. Public confirmation of the bond issue is currently scheduled to be heard in the Superior Court of Gordon County in November, 2015. Assuming all necessary approvals are obtained, the Bonds should be closed shortly after approval by the Superior Court of Gordon County.

*Mr. Eddie Peterson  
Mr. John Allen King, Jr.  
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Please disseminate the attachments as you deem appropriate and I will be glad to answer any questions any interested party may have.

Very truly yours,



William R. Thompson, Jr.

WRTJr/fp

Enc.

cc: Ms. Kathy Johnson, President, Gordon County Chamber of Commerce

cc: Mr. Larry Roye, Chairman, Development Authority of Gordon County

cc: Ms. Dana Burch, Gordon County Tax Assessor

cc: Scott Clements, Gordon County Tax Commissioner