



Industrial Development Board
Regular Meeting Agenda
Thursday, January 23, 2025, 5:30 PM
City Hall, Lakeland, Tennessee 38002

- I. CALL TO ORDER:
- II. ROLL CALL:
- III. APPROVAL OF MINUTES OF PREVIOUS MEETING:
 - 1. **Regular Meeting Minutes** - December 19, 2024
- IV. PUBLIC DISCUSSION:
- V. REPORTS OF OFFICERS AND COMMITTEES:
 - 1. Tennessee Comptroller of the Treasury - Report on Debt Obligation, TIF City Gateway Note, Series 2024
 - 2. IDB Financial Statements - Fiscal Year to Date December 2024
- VI. UNFINISHED BUSINESS:
- VII. NEW BUSINESS:
 - 1. **Resolution** - approving draw request 14 in connection with the tax increment financing for Ashmont Developer, LLC.
- VIII. ANNOUNCEMENTS:
- IX. ADJOURNMENT:



Industrial Development Board
Regular Meeting Minutes
Thursday, December 19, 2024, 5:30 PM
City Hall, Lakeland, Tennessee 38002

I. CALL TO ORDER:

The meeting was called to order by Chair Alan Johnson 5:30 p.m. on Thursday, December 19, 2024.

II. ROLL CALL:

Richard Gonzales	Present
Brian Sullivan	Present
Richard Justin	Present
Alan Johnson	Present
Steve Laster	Present
Jeff Roman	Present
Shaun Brannen	Present
Commissioner Derek Johnston	Present

Staff personnel in attendance were City Manager Michael Walker, Parks and Recreation Director Andrew Fisher and City Recorder Cheyenne Carter.

III. APPROVAL OF MINUTES OF PREVIOUS MEETING:

1. **Regular Meeting** - November 21, 2024

Richard Gonzales moved to bring this item to the floor, seconded by Steve Laster.

Discussion ensued.

When the question was called the meeting minutes passed as presented, voice vote, 8 in favor 0 against 0 abstain (8-0-0).

IV. PUBLIC DISCUSSION:

Mayor Roman offered an appreciation speech and other community updates.

V. REPORTS OF OFFICERS AND COMMITTEES:

1. IDB Financial Statements - November 2024
IDB President/City Manager Michael Walker offered this report.
2. Tennessee Comptroller of the Treasury - Report on Debt Obligation, TIF City Gateway Note, Series 2024
Chair Alan Johnson moved to defer this item to the next regular meeting.
No objections were heard.

VI. UNFINISHED BUSINESS:
None.

VII. NEW BUSINESS:

1. **Resolution** - approving draw request 13 in connection with the tax increment financing for Ashmont Developer, LLC.

Richard Gonzales moved to bring this item to the floor, seconded by Steve Laster.

IDB President/City Manager Michael Walker presented this item.

Discussion ensued.

When the question was called the resolution passed as presented, voice vote, 8 in favor 0 against 0 abstain (8-0-0).

2. **Resolution** - approving draw request 22 in connection with the tax increment financing for Lakeland Commons, LP.

Richard Gonzales moved to bring this item to the floor, seconded by Jeff Roman.

IDB President/City Manager Michael Walker presented this item.

Discussion ensued.

When the question was called the resolution passed as presented, voice vote, 8 in favor 0 against 0 abstain (8-0-0).

VIII. ANNOUNCEMENTS:

IX. ADJOURNMENT:

There being no other business on which to act, the meeting was adjourned without objection at 5:55pm on Thursday, December 19, 2024.

These minutes were approved on January 23, 2025.

Steve Laster
Secretary

ATTEST:

Cheyenne Carter
City Recorder

DRAFT



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Receipt Date: 01/09/2025

Entity and Debt Information

Entity Name

Industrial Development Board of the City of Lakeland, Tennessee

Entity Address

Lakeland, Tennessee

Debt Issue Name

IDB Gateway TIF Note Series 2024

Series Year

2024

Debt Issue Face Amount

\$6,000,000.00

Face Amount Premium or Discount?

N/A

Tax Status

Taxable

Interest Type

Variable with Index and Basis Points

Index Type | Basis Points

SOFR | 200

Debt Obligation

Note - Tax and Revenue Anticipation Note

Moody's Rating

Unrated

Standard & Poor's Rating

Unrated

Fitch Rating

Unrated

Other Rating Agency Name

N/A

Other Rating Agency Rating

N/A

Security

Tax Increment Financing (TIF)

Type of Sale Per Authorizing Document

Negotiated Sale

Dated Date

11/5/2024

Issue/Closing Date

11/5/2024

Final Maturity Date

11/15/2029

Debt Purpose

Purpose	Percentage	Description
General Government	100%	To fund the City of Lakeland's infrastructure costs in the Lakeland Gateway TIF district.
Education	0%	N/A
Other	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Issuer's Counsel	\$42,000.00	N/A	Bass Berry Simms
Legal Fees - Bank Counsel	\$8,975.00	N/A	Glankler Brown PLLC
Administrative Fee	\$15,015.00	N/A	FirstBank
TOTAL COSTS	\$65,990.00		

Maturity Dates, Amounts, and Interest Rates

Comments

Year	Amount	Interest Rate
2026	\$1,500,000.00	SOFR+2%
2027	\$1,500,000.00	SOFR+2%
2028	\$1,500,000.00	SOFR+2%
2029	\$1,500,000.00	SOFR+2%
TOTAL AMOUNT	\$6,000,000.00	

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Michael Walker

Title/Position

IDB President

Email

mwalker@lakelandtn.org

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

Michael Walker

Title/Position

IDB President

Email

mwalker@lakelandtn.org

Alternate Email

N/A

Relationship to Public Entity

Municipality

Organization

City of Lakeland, Tennessee

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

☒ Verify Form Accuracy

Date to be Presented at Public Meeting

01/23/2025

Date to be emailed/mailed to members of the governing body

01/21/2025

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



**GENERAL FUND - BALANCE SHEET
AS OF DECEMBER 31, 2024**

Unaudited

ASSETS

Current Assets

Cash and cash equivalents	\$ 7,632
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TOTAL ASSETS	\$ 7,632
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LIABILITIES

Current Liabilities

Accounts payable	\$ -
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TOTAL LIABILITIES	-
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FUND BALANCE

Unassigned	7,632
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TOTAL FUND BALANCE	7,632
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TOTAL LIABILITIES AND FUND BALANCE	\$ 7,632
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GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE
FISCAL YEAR TO DATE THROUGH DECEMBER 31, 2024

Unaudited

REVENUES

Administrative fees - tax increment financing districts	\$ -
Interest income	3

TOTAL REVENUES	3
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EXPENDITURES

Contract professional services	3,000
Bank charges	452

TOTAL EXPENDITURES	3,452
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EXCESS OF REVENUES OVER EXPENDITURES	(3,449)
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FUND BALANCE, Beginning of year	11,081
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FUND BALANCE, End of year	\$ 7,632
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Meeting Cycle: Thursday, January 23, 2025

Subject: **Resolution** - approving draw request 14 in connection with the tax increment financing for Ashmont Developer, LLC.

Staff Contact: Michael Walker, City Manager

STAFF RECOMMENDATION

The IDB President recommends approval of resolution R-17-2025.

BUDGET IMPACT

Eligible infrastructure costs of Ashmont Developer, LLC submitted with this request total \$1,004,757.69 and represent potential reimbursement to the developer from the TIF Loan through the IDB.

DISCUSSION

Included in this packet is the recommendation for approval from A2H, engaged to monitor compliance with TIF requirements.

Attached is a summary of the spending on this TIF project so far.

**ASHMONT FUNDING REQUEST
STAFF REPORT EXHIBIT A**

Eligible Costs Reporting

	Developer Budget	Prior Draws	Current Draw	Draws PTD	Remaining TIF Loan
Infrastructure					
Site Prep	\$ 3,390,000.00				
Streets	1,522,511.00				
Utilities	2,849,947.00				
Landscape and Other	425,000.00				
Total Infrastructure	8,187,458.00	4,331,202.88	\$428,690.24	4,759,893.12	3,427,564.88
Soft Costs (professional fees, interest expense)	4,812,542.00	1,010,984.37	\$576,067.45	1,587,051.82	3,225,490.18
Total Project Estimate	<u>\$ 13,000,000.00</u>	<u>\$ 5,342,187.25</u>	<u>\$ 1,004,757.69</u>	<u>\$ 6,346,944.94</u>	<u>\$ 6,653,055.06</u>

Budget Use Percentage To
Date

48.8%

RESOLUTION R-17-2025

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF
LAKELAND, TENNESSEE, APPROVING DRAW REQUEST 14 IN CONNECTION WITH
THE TAX INCREMENT FINANCING FOR ASHMONT DEVELOPER, LLC

- WHEREAS,** The Industrial Development Board of the City of Lakeland, Tennessee (the “Lakeland IDB”) has approved an economic impact plan (the “Economic Impact Plan”) regarding the development of an approximately 100-acre tract of land located in the northwest and northeast corners of Canada Road and Interstate 40 in the City of Lakeland, Tennessee and in Shelby County, Tennessee, as described in the Economic Impact Plan (the “Plan Area”); and
- WHEREAS,** the Lakeland IDB has approved a Tax Increment Financing Application (the “TIF Application”) for the Plan Area, as submitted by Ashmont Developer, LLC, a Tennessee limited liability company (“Ashmont”); and
- WHEREAS,** Ashmont currently owns the portion of the Plan Area municipally known as 9640 Davies Plantation, Lakeland, Tennessee 38002 (the “Site”), and Ashmont intends to develop the Site pursuant to a planned development that is to be approved by the City of Lakeland, Tennessee, (the “City”) for a new mixed-use development of retail, hotel, and senior living uses and other uses as permitted by such planned development, as such planned development may be amended from time to time by the City consistent with the Economic Impact Plan (the “Project”), and
- WHEREAS,** the Economic Impact Plan permits certain tax increment financing (“Tax Increment Financing”) pursuant to Chapter 53, Title 7 of the Tennessee Code Annotated; and
- WHEREAS,** the Lakeland IDB reviewed the Economic Impact Plan and the TIF Application in an open public meeting; and
- WHEREAS,** the Lakeland IDB conducted a public hearing on the Economic Impact Plan held at least two (2) weeks after public notice of the hearing was published in accordance with the applicable laws of Tennessee; and
- WHEREAS,** in connection with Tax Increment Financing, the City has entered into a Development Agreement with the Lakeland IDB, wherein the Ashmont Interests are defined, with respect to the Plan Area and the development of the Project; and
- WHEREAS,** under the Development Agreement between the Lakeland IDB and the City, the proceeds of the Tax Increment Financing would be used to pay the costs of the eligible public improvements (the “TIF Eligible Costs”) relating to the development of the Project and would pledge the TIF Revenues to apply to the debt service of the Tax Increment Financing; and
- WHEREAS,** in connection with the Tax Increment Financing, Ashmont has submitted Draw Request 14, a copy of which is attached hereto as **Exhibit A**, to use for certain TIF Eligible Costs.

RESOLUTION R-17-2025

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF
LAKELAND, TENNESSEE, APPROVING DRAW REQUEST 14 IN CONNECTION WITH
THE TAX INCREMENT FINANCING FOR ASHMONT DEVELOPER, LLC

NOW, THEREFORE, BE IT RESOLVED by the Lakeland IDB that:

RESOLVED, the Draw Request is hereby approved by the Lakeland IDB and further,

RESOLVED, the directors, officers, agents, and employees of the Lakeland IDB are hereby authorized and directed to do all such things and to execute or accept any and all such certificates or documents as may be necessary to carry out and comply with the provisions of this Resolution and to carry out, give effect to and consummate the transactions contemplated hereby and thereby. All of the acts and doings of the directors, officers, agents and employees of the Lakeland IDB which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Dated: January 23, 2025

Alan Johnson, *Chair*

Attest:

Steve Laster, *Secretary*

RESOLUTION R-17-2025

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF
LAKELAND, TENNESSEE, APPROVING DRAW REQUEST 14 IN CONNECTION WITH
THE TAX INCREMENT FINANCING FOR ASHMONT DEVELOPER, LLC

Exhibit A

Draw

Request(s)

See

Attached

BORROWING CERTIFICATE

DISBURSEMENT REQUEST

To: First Citizens National Bank
P.O. Box 370
Dyersburg, Tennessee 38025
Attn: Nelson Williams,
Regional President

cc: The Industrial Development Board of the
City of Lakeland, Tennessee
c/o Chairman
10001 Highway 70
Lakeland, Tennessee 38002

Re: Loan evidenced by The Industrial Development Board of the City of Lakeland, Tennessee Tax Increment Revenue Note (Lakeland Gateway Ashmont Project) in the principal amount not to exceed \$13,000,000 dated December __, 2023 (the "Loan"), made pursuant to a Loan Agreement, dated as of December __, 2023 (the "Loan Agreement"), between The Industrial Development Board of the City of Lakeland, Tennessee (the "Board") and First Citizens National Bank ("Lender")

You are hereby authorized and requested to disburse pursuant to Article VI of the Loan Agreement the sum of \$ 1,004,757.69 from the Tax Increment Fund created pursuant to the Loan Agreement. In connection with such disbursement, the undersigned hereby certifies as follows:

(a) All amounts disbursed shall be applied to the payment of or the reimbursement to the Developer for the payment of costs relating to Eligible Costs.

(b) With the delivery of this Certificate, all requirements for disbursement of amounts pursuant to this request under Article VI of the Loan Agreement have been satisfied.

Please disburse all such amounts to the parties in the manner described on Exhibit A attached hereto.

All capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Loan Agreement.

Dated as of Jan. 17, 2023.

ASHMONT DEVELOPER, LLC

By: Bart Thomas
Name: Bart Thomas
Title: Member

APPROVED BY:

FIRST CITIZENS NATIONAL BANK

By: _____
Title: _____

EXHIBIT D

Form of Payment Request

PAYMENT REQUEST

To: The Industrial Development Board of the City of Lakeland, Tennessee
c/o President
10001 Highway 70
Lakeland, Tennessee 38002

Re: Development [and Financing] Agreement dated June 15, 2023, between
Ashmont Developer, LLC ("Developer"), and The Industrial Development
Board of the City of Lakeland, Tennessee, a public nonprofit corporation organized under
Tenn. Code Ann. §§ 7-53-101, *et. seq.* (the "Board")

Pursuant to Section [4] of the Development Agreement, please disburse the sum of
\$ 1,004,757.69 from the Project Tax Increment Fund. In connection with such disbursement,
the undersigned hereby certifies as follows:

(a) All amounts disbursed will be applied to the payment of or the reimbursement to
Developer for Eligible Costs (including, without limitation, Transaction Costs), and the Eligible
Improvements to which such Eligible Costs relate (if applicable) have been completed in material
compliance with the plans and specifications previously provided to the Board or its Construction
Consultant, to the extent applicable under the Development Agreement. The Construction
Consultant has inspected and approved the Eligible Improvements, to the extent its approval is
required under the Development Agreement.

(b) With the delivery of this Payment Request, all requirements for this disbursement
under Section [4] of the Development Agreement have been satisfied.

(c) Developer or the Developer Representative has entered into all development
agreements with the City of Lakeland or an agency thereof necessary for the construction of the
Eligible Improvements to which this Payment Request relates. As of the date of this Payment
Request, there are no defaults on the part of Developer or the Developer Representative under any
such development agreements.

Please disburse all such amounts to the parties in the manner described on Exhibit A
attached hereto.

All capitalized terms used herein and not otherwise defined have the respective meanings
given to such terms in the Development Agreement.

Dated as of Jun 17, 2025.

Signatures on the following page.

Exhibit D to Development Agreement

DEVELOPER:

Ashmont Developer, LLC

By: Bert Thomas

Name: Bert Thomas

Title: Member

Payment Request reviewed and reimbursement of Eligible Cost recommended if required under Development Agreement:

[CONSTRUCTION CONSULTANT]

By: Robert C. Allen - A2H, Inc.

Title: Director of Construction Admin.

Date: 1/19/2025

DESCRIPTION Lakeland - Ashmont Developers, LLC	PROJECT BUDGET					DRAW REQUESTS																		%	BALANCE TO FUND	
	REALLOCATIONS			REVISED BUDGET / USABLE SF		CLOSING	DRAW 1 - Reimbursement Post Closing	DRAW 2 - Bank & Legal Closing Costs	DRAW 3	DRAW 4	DRAW 5	DRAW 6	DRAW 7	DRAW 8	DRAW 9	DRAW 10	DRAW 11	DRAW 12	DRAW 13	DRAW 14	DRAW 15	DRAW 16	DATE		%	(Incl. Retainage)
	ORIGINAL	PREV. ADJ.	CURRENT ADJ.																							
LAND: 4,325,508.00																										
Purchase Price	\$0.00			\$0.00	\$0.00																		\$0.00		\$0.00	
SUB TOTAL LAND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
HARD COSTS:																										
Infrastructure	\$ 8,187,458.00			\$8,187,458.00	\$1.89		\$507,133.75		\$261,305.05	\$130,381.50	\$212,423.47	\$382,862.46	\$259,268.06	\$431,135.60	\$405,163.75	\$523,060.94	\$108,487.04	\$541,886.42	\$568,094.84	\$428,690.24			\$4,759,893.12	58%	\$3,427,564.88	
Retainage Escrow Account				\$0.00	\$0.00																		\$0.00		\$0.00	
Landscaping				\$0.00	\$0.00																		\$0.00		\$0.00	
Site Lighting				\$0.00	\$0.00																		\$0.00		\$0.00	
Walls / Fencing				\$0.00	\$0.00																		\$0.00		\$0.00	
MLGW / Utility Connections				\$0.00	\$0.00																		\$0.00		\$0.00	
																							\$0.00		\$0.00	
SUB TOTAL HARD COSTS	\$8,187,458.00	\$0.00	\$0.00	\$8,187,458.00	\$1.89	\$0.00	\$507,133.75	\$0.00	\$261,305.05	\$130,381.50	\$212,423.47	\$382,862.46	\$259,268.06	\$431,135.60	\$405,163.75	\$523,060.94	\$108,487.04	\$541,886.42	\$568,094.84	\$428,690.24	\$0.00	\$0.00	\$4,759,893.12	58%	\$3,427,564.88	
SOFT COSTS:																										
Architect	0.00	\$50,000.00		\$50,000.00	\$0.01								\$45,133.26										\$45,133.26	90%	\$4,866.74	
Engineering	425,000.00			\$425,000.00	\$0.10		\$47,222.86		\$26,657.19	\$1,000.00		\$27,302.41	\$13,044.43	\$6,698.76	\$5,060.49				\$17,303.32	\$20,563.00			\$164,852.46	39%	\$260,147.54	
Insurance & Bonding	200,000.00			\$200,000.00	\$0.05		\$867.69		\$293.99									\$9,593.00					\$10,754.68	5%	\$189,245.32	
Planning / Consulting	350,000.00			\$350,000.00	\$0.08		\$92,528.70		\$16,989.86			\$2,550.00				\$13,950.00				\$2,850.00			\$128,868.56	37%	\$221,131.44	
Lakeland Development Fees	650,000.00			\$650,000.00	\$0.15				\$19,920.00			\$35,242.37						\$213,964.08	\$1,510.00				\$270,636.45	42%	\$379,363.55	
Legal / Title Work / Bank Closing Costs / Appraisal	150,000.00	\$114,099.63		\$264,099.63	\$0.06	\$85,958.46	\$400.00	\$176,936.25		\$804.92													\$264,099.63	100%	\$0.00	
Surveys / Phase I / Site Staking	100,000.00			\$100,000.00	\$0.02	\$3,935.00	\$27,260.00		\$1,850.00														\$33,045.00	33%	\$66,955.00	
MLGW / Utility Connections	0.00	\$115,000.00	\$364,750.49	\$479,750.49	\$0.11													\$113,332.33		\$366,418.16			\$479,750.49	100%	\$0.00	
RE Taxes	0.00			\$0.00	\$0.00																		\$0.00		\$0.00	
8.0% on \$12.5MM Average																										
Interest / Operating Resei Funded for 3-Yrs	2,208,000.00			\$2,208,000.00	\$0.51															\$185,711.29			\$185,711.29	8%	\$2,022,288.71	
Inspection Fees (36)	45,000.00			\$45,000.00	\$0.01						\$375.00	\$300.00	\$450.00	\$487.50	\$487.50	\$375.00	\$450.00	\$375.00	\$375.00	\$525.00			\$4,200.00	9%	\$40,800.00	
Contingency	\$684,542.00	(\$279,099.63)	(\$364,750.49)	\$40,691.88	\$0.01																		\$0.00	0%	\$40,691.88	
SUB TOTAL SOFT COSTS	\$4,812,542.00	\$0.00	\$0.00	\$4,812,542.00	\$1.11	\$89,893.46	\$168,279.25	\$176,936.25	\$65,711.04	\$1,804.92	\$375.00	\$65,394.78	\$58,627.69	\$7,186.26	\$5,547.99	\$14,325.00	\$450.00	\$337,264.41	\$19,188.32	\$576,067.45	\$0.00	\$0.00	\$1,587,051.82	33%	\$3,225,490.18	
				\$0.00																			\$0.00		\$0.00	
TOTAL PROJECT COSTS	\$13,000,000.00	\$0.00	\$0.00	\$13,000,000.00	\$3.01	\$89,893.46	\$675,413.00	\$176,936.25	\$327,016.09	\$132,186.42	\$212,798.47	\$448,257.24	\$317,895.75	\$438,321.86	\$410,711.74	\$537,385.94	\$108,937.04	\$879,150.83	\$587,283.16	\$1,004,757.69	\$0.00	\$0.00	\$6,346,944.94	49%	\$6,653,055.06	
SOURCES OF FUNDS:																										
Developer Equity / Debt Needed	\$0.00			\$0.00	\$0.00																		\$0.00		\$0.00	
TIF - First Citizens Bank	\$13,000,000.00			\$13,000,000.00	\$3.01	\$89,893.46	\$675,413.00	\$176,936.25	\$327,016.09	\$132,186.42	\$212,798.47	\$448,257.24	\$317,895.75	\$438,321.86	\$410,711.74	\$537,385.94	\$108,937.04	\$879,150.83	\$587,283.16	\$1,004,757.69	\$0.00	\$0.00	\$6,346,944.94	49%	\$6,653,055.06	
				\$0.00																			\$0.00		\$0.00	
TOTAL SOURCES OF FUNDS				\$13,000,000.00	\$3.01	\$89,893.46	\$675,413.00	\$176,936.25	\$327,016.09	\$132,186.42	\$212,798.47	\$448,257.24	\$317,895.75	\$438,321.86	\$410,711.74	\$537,385.94	\$108,937.04	\$879,150.83	\$587,283.16	\$1,004,757.69	\$0.00	\$0.00	\$6,346,944.94	49%	\$6,653,055.06	
DIFFERENCES				\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
- Contract 1 Retainage Tracking																							\$0.00			

Application and Certificate for Payment

TO OWNER: Ashmont Developer, LLC.
355 Tara Lane
Memphis, TN 38111

PROJECT:
Ashmont Phase 1
Canada Rd & Davies Plantation
Lakeland, TN 38002

APPLICATION NO: 12
PERIOD TO: 1/7/25

Distribution to:

OWNER ☐

CONTRACT FOR: Ashmont Planned Development

ARCHITECT ☐

FROM CONTRACTOR:
Moss Carpenter Construction Company, Inc
9700 Village Circle
Suite 300 Lakeland, TN 38002

VIA ARCHITECT:
McCarty Grandberry Engineering

CONTRACT DATE:

CONTRACTOR ☐

PROJECT NOS: / /

FIELD ☐

OTHER ☐

CONTRACTOR'S APPLICATION FOR PAYMENT

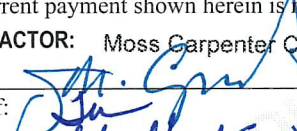
Application is made for payment, as shown below, in connection with the Contract.
AIA Document G703™, Continuation Sheet, is attached.

1. ORIGINAL CONTRACT SUM	\$ 5,063,112.00
2. NET CHANGE BY CHANGE ORDERS	\$ 2,461,925.00
3. CONTRACT SUM TO DATE (Line 1 ± 2)	\$ 7,525,037.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 4,632,387.49
5. RETAINAGE:	
a. 5.0 % of Completed Work	
(Columns D + E on G703)	\$ 231,619.37
b. 5.0 % of Stored Material	
(Column F on G703)	\$ 0.00
Total Retainage (Lines 5a + 5b, or Total in Column I of G703)	\$ 231,619.39
6. TOTAL EARNED LESS RETAINAGE	\$ 4,400,768.10
(Line 4 minus Line 5 Total)	
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$ 3,972,077.86
(Line 6 from prior Certificate)	
8. CURRENT PAYMENT DUE	\$ 428,690.24
9. BALANCE TO FINISH, INCLUDING RETAINAGE	
(Line 3 minus Line 6)	\$ 3,124,268.90

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$ 2,449,333.00	\$ 0.00
Total approved this month	\$ 12,592.00	\$ 0.00
TOTAL	\$ 2,461,925.00	\$ 0.00
NET CHANGES by Change Order	\$ 2,461,925.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Moss Carpenter Construction Company, Inc

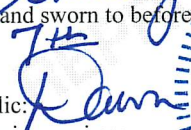
By: 

Date: 1/7/25

State of:

County of:

Subscribed and sworn to before me this

Notary Public: 
My commission expires:



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

By: _____

Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CAUTION: You should sign an original AIA Contract Document, on which this text appears in RED. An original assures that changes will not be obscured.

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Continuation Sheet

Page 1 of 2

AIA Document G702™–1992, Application and Certificate for Payment, or G732™–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 12
APPLICATION DATE: 1/7/25
PERIOD TO: 1/7/25
ARCHITECT'S PROJECT NO:

A	B	C	D	E	F	G	H	I	
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (Not in D or E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)	BALANCE TO FINISH (C – G)	RETAINAGE (If variable rate)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
1	General Conditions	157,120.00	88,047.80	9,427.20	0.00	97,475.00	62	59,645.00	4,873.75
2	Site Survey & Layout	40,000.00	16,600.00	1,600.00	0.00	18,200.00	46	21,800.00	910.00
3	Traffic Control	15,000.00	300.00	0.00	0.00	300.00	2	14,700.00	15.00
4	Testing Allowance	45,000.00	34,096.00	4,482.00	0.00	38,578.00	86	6,422.00	1,928.90
5	Construction Entrances	10,500.00	7,035.00	0.00	0.00	7,035.00	67	3,465.00	351.75
6	Silt Fence	72,215.00	68,797.25	1,444.30	0.00	70,241.55	97	1,973.45	3,512.08
7	Check Dams	44,095.00	43,005.33	1,322.85	0.00	44,328.18	101	-233.18	2,216.41
8	Erosion Control Maintenance Allowance	115,000.00	129,949.25	1,116.25	0.00	131,065.50	114	-16,065.50	6,553.28
9	Flocculant Allowance	135,000.00	86,375.00	5,500.00	0.00	91,875.00	68	43,125.00	4,593.75
10	Temporary Seeding Allowance	265,000.00	190,670.00	0.00	0.00	190,670.00	72	74,330.00	9,533.50
11	Sodding Allowance	135,000.00	0.00	0.00	0.00	0.00	0	135,000.00	0.00
12	Site Clearing & Burning	282,500.00	282,500.00	0.00	0.00	282,500.00	100	0.00	14,125.00
13	Demo Paint Ball Park	30,000.00	30,000.00	0.00	0.00	30,000.00	100	0.00	1,500.00
14	Detention Basins	242,492.00	242,492.00	0.00	0.00	242,492.00	100	0.00	12,124.60
15	Earthwork	1,630,950.00	1,455,464.50	0.00	0.00	1,455,464.50	89	175,485.50	72,773.23
16	Lift Station Access Rd.	26,750.00	9,897.50	0.00	0.00	9,897.50	37	16,852.50	494.88
17	Fine Grade Roads, Building Pads, etc.	70,600.00	45,184.00	0.00	0.00	45,184.00	64	25,416.00	2,259.20
18	Retaining Walls	389,849.00	46,781.88	23,390.94	0.00	70,172.82	18	319,676.18	3,508.64
19	Retaining Wall Railings	132,462.00	0.00	0.00	0.00	0.00	0	132,462.00	0.00
20	Storm Drainage	737,860.00	318,408.75	243,493.80	0.00	561,902.55	76	175,957.45	28,095.13
21	Curb & Gutter	253,154.00	86,072.36	0.00	0.00	86,072.36	34	167,081.64	4,303.62
22	Asphalt Base & Asphalt Paving	429,509.00	0.00	0.00	0.00	0.00	0	429,509.00	0.00
23	Pavement Markings & Signage	22,550.00	0.00	0.00	0.00	0.00	0	22,550.00	0.00
24	Site Water	600,790.00	0.00	0.00	0.00	0.00	0	600,790.00	0.00
	GRAND TOTAL								

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AIA® Document G703™ – 1992

Continuation Sheet

Page 2 of 2

AIA Document G702™–1992, Application and Certificate for Payment, or G732™–2009, Application and Certificate for Payment, Construction Manager as Adviser Edition, containing Contractor's signed certification is attached.
In tabulations below, amounts are in US dollars.
Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 12
APPLICATION DATE: 1/7/25
PERIOD TO: 1/7/25
ARCHITECT'S PROJECT NO:

A	B	C	D	E	F	G		H	I
ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED <i>(Not in D or E)</i>	TOTAL COMPLETED AND STORED TO DATE <i>(D+E+F)</i>	% <i>(G ÷ C)</i>	BALANCE TO FINISH <i>(C – G)</i>	RETAINAGE <i>(If variable rate)</i>
			FROM PREVIOUS APPLICATION <i>(D + E)</i>	THIS PERIOD					
25	Sanitary Sewer	750,575.00	564,662.50	127,597.75	0.00	692,260.25	92	58,314.75	34,613.01
26	Lift Station Allowance	200,000.00	41,112.79	0.00	0.00	41,112.79	21	158,887.21	2,055.64
27	Site Clean Up, Street Sweeping, Dust Control Allowance	70,000.00	14,148.89	0.00	0.00	14,148.89	20	55,851.11	707.44
28	GC Fee	321,430.00	180,371.80	19,285.80	0.00	199,657.60	62	121,772.40	9,982.88
29	CO #1 - Lime & Additional Clearing	95,409.00	95,409.00	0.00	0.00	95,409.00	100	0.00	4,770.45
30	CO #2 - Phase 2 Sediment Basin, Erosion Control	103,753.00	103,753.00	0.00	0.00	103,753.00	100	0.00	5,187.65
31	CO #3 - Phase 2 North Residential Costs (Included in Items Above)	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00
32	CO #4 - MLGW Water Piping Revisions	87,882.00	0.00	0.00	0.00	0.00	0	87,882.00	0.00
33	CO #5 - MLGW Water Bond	12,592.00	0.00	12,592.00	0.00	12,592.00	100	0.00	629.60
	GRAND TOTAL	7,525,037.00	4,181,134.60	451,252.89	0.00	4,632,387.49	62	2,892,649.51	231,619.39

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RECEIPT AND PARTIAL WAIVER OF LIEN RIGHTS

FROM: Moss Carpenter Construction Company, Inc. (The Contractor)

TO: Ashmont Developer, LLC (The Owner)

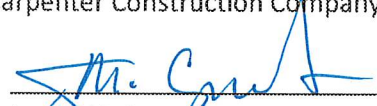
PROJECT: Ashmont Phase 1
Canada Rd and Davies Plantation (Location)

1. The Undersigned does hereby waive, release and surrender any claim, lien or right of lien resulting from labor, skill, and/or materials, subcontract work, equipment or other work, rent, services or supplies heretofore furnished in and for the construction, improvement, alteration or additions to the above-described project prior to the date hereof.
2. This release is given for and in consideration of the sum of \$ 428,690.24 From Ashmont Developer, LLC.
3. In further consideration of the payment made as above set forth, and to induce the Owner to make said payment, the undersigned agrees to defend and hold harmless the Owner or Lender, and/or the principle and surety from any claims hereinafter made by the undersigned and/or its material suppliers, subcontractors or employees, servants, agents or assigns of such persons against the project.
4. It is acknowledged that the designation of the above project constitutes an adequate description of the property and improvements for which the undersigned has received consideration of this release.
5. This instrument shall constitute full, final and complete release of all rights and claims of the undersigned, for the work completed to date of 1/7/25.

DATED THIS 7th Of January, 2025.

Moss Carpenter Construction Company, Inc.

By


James V. Carpenter
President

Subscribed and sworn to me this
7th Of January, 2025

Notary Public: 

My Commission Expires: 9-26-2027



Ashmont Allowance Log

		Pay App #1 & #2	Pay App #3	Pay App #4	Pay App #5	Pay App #6	Pay App #7	Pay App #8	Pay App #9	Pay App #10	Pay App #11	Pay App #12
Erosion Control Maintenance Allowance												
Add Valves		\$6,250.00										
Flock Logs		\$700.00										
Silt Fence Repair		\$1,600.00										
Wattles N and S Side		\$2,100.00										
Add Check Dams		\$7,055.00										
Flock Logs			\$700.00									
Silt Fence Repair 3/21			\$500.00									
Add Silt Fence 3/21			\$2,000.00									
Add Silt Fence 3/26			\$1,600.00									
Add Check Dams			\$3,825.00									
Clean Silt Buildup at Check Dams			\$400.00									
Add Check Dams 4/18, 4/24				\$3,740.00								
Silt Fence Repairs 4/8, 4/16				\$2,175.00								
Add Silt Fence 4/8, 4/18, 4/25				\$5,080.00								
Add check dams 5/20, 5/21, 5/24 (66 tons)					\$5,610.00							
Wattles 5/16 (70 lf)					\$350.00							
Silt Fence Repairs 5/16					\$600.00							
Add Silt Fence 5/11, 5/16, 5/21					\$9,160.00							
Silt Fence Repairs 5/24,5/30,6/12,6/24						\$2,600.00						
Add Silt Fence 5/24, 5/30, 6/04,6/12,6/24						\$8,108.00						
Add check dams 5/31 (43 tons)						\$3,655.00						
Silt Fence Repairs 7/11, 7/15, 7/18, 7/19							\$3,600.00					
Add silt Fence 7/11, 7/17, 7/18, 7/19							\$2,791.25					
Add wire backed silt Fence 7/19							\$1,200.00					
Add Type A Silt Fence at Top of Basin Slope								\$756.25				
Add Type A Silt Fence (8/19, 8/28, 8/29, 9/10)									\$3,011.25			
Silt Fence Repairs (8/19, 9/10)									\$1,300.00			
Add Wattles (9/10)									\$440.00			
Add Rock Check Dams (9/11)									\$3,230.00			
Lime Sediment Basin (9/5)									\$10,875.00			
Add Silt Fence w/Wire Backing (9/25)										\$1,820.00		
Add Type A Silt Fence (9/11, 9/23, 9/27)										\$577.50		
Silt Fence Repairs (9/11, 9/23, 9/25, 9/27)										\$2,000.00		
Add Silt Fence w/ wire backing (10/30, 11/05, 11/20)											\$3,440.00	
Add Type A Silt Fence (10/16, 10/30, 11/19, 11/20, 11/21)											\$3,850.00	
Silt Fence Repairs (10/16, 10/30, 11/05, 11/15, 11/19, 11/20, 11/21)											\$5,600.00	
Add rip rap at check dams (10/30, 11/25)											\$11,050.00	
Repair Washouts											\$6,600.00	
Add Type A Silt Fence (12/2)												\$316.25
Silt Fence Repairs (12/2)												\$800.00
TOTAL Billed Per Pay App to Date		\$17,705.00	\$9,025.00	\$10,995.00	\$15,720.00	\$14,363.00	\$7,591.25	\$756.25	\$18,856.25	\$4,397.50	\$30,540.00	\$1,116.25
Eros. Control Maint. Allowance Contract Amount	\$115,000.00											
Total Eros. Control Maint. Allowance Currently Billed	\$131,065.50											
Eros. Control Maint. Allowance Current Balance	-\$16,065.50											

Flocculant Allowance													
Flock 2/13		\$7,500.00											
Flock South Pond		\$2,500.00											
Flock 3/17, 3/28			\$15,000.00										
Flock 4/12, 4/19				\$15,000.00									
Flock 5/10 (4 basins)					\$6,125.00								
Flock 5/20 (4 basins)					\$6,125.00								
Flock 5/28 (3 basins)					\$4,750.00								
Flock 6/11,6/19 (1 basin)						\$2,750.00							
Flock 6/19 (1 basin)							\$1,375.00						
Flock 7/16 (2 basins)							\$2,750.00						
Flock 7/24 (3 basins)							\$4,750.00						
Flock 3 Basins (8/27, 9/11)									\$9,500.00				
Flock 2 ponds (10/30, 11/25)											\$8,250.00		
Flock 2 Ponds (12/13, 12/17)												\$5,500.00	
Total Billed Per Pay App to Date		\$10,000.00	\$15,000.00	\$15,000.00	\$17,000.00	\$2,750.00	\$8,875.00		\$9,500.00	\$0.00	\$8,250.00	\$5,500.00	
Flocculant Allowance Contract Amount	\$135,000.00												
Total Flocculant Allowance Currently Billed	\$91,875.00												
Flocculant Allowance Current Balance	\$43,125.00												

Temporary Seeding Allowance													
Seed & Straw South Side		\$22,500.00											
Matt Slopes on South Pond			\$16,250.00										
Seed & Straw Commercial Side 4/18				\$3,750.00									
Seed and Straw house pads Phase 1						\$21,000.00							
Seed and Straw Back Basin							\$2,250.00						
Matt Slopes on North Sediment Basin								\$21,060.00					
Matt Slopes (8/29)									\$1,755.00				
Seed & Straw 18.01 Acres									\$27,015.00				
Matt Slopes (10/10, 10/11, 10/30)											\$46,215.00		
Seed & Straw (10/10, 10/26)											\$28,875.00		
Total Billed Per Pay App To Date		\$22,500.00	\$16,250.00	\$3,750.00		\$21,000.00	\$2,250.00	\$21,060.00	\$28,770.00	\$0.00	\$75,090.00	\$0.00	
Temp. Seeding Allowance Contract Amount	\$265,000.00												
Total Temp. Seeding Allowance Currently Billed	\$190,670.00												
Temp. Seeding Allowance Balance	\$74,330.00												

Testing Allowance													
PSI Invoice 3/31			\$4,444.00										
PSI Invoice 4/30					\$3,993.00								
PSI Invoice 5/31						\$7,083.00							
PSI Invoice							\$5,144.00						
PSI Invoice 7/31								\$10,365.00					
PSI Invoice 8/31									\$270.00				
PSI Invoice 10/31											\$2,797.00		
PSI Invoice 11/30												\$4,482.00	

Total Billed Per Pay App to Date			\$4,444.00		\$3,993.00	\$7,083.00	\$5,144.00	\$10,365.00	\$270.00	\$0.00	\$2,797.00	\$4,482.00
Testing Allowance Contract Amount	\$45,000.00											
Total Testing Allowance Currently Billed	\$38,578.00											
Testing Allowance Balance	\$6,422.00											

Sodding Allowance												
Total Billed Per Pay App to Date												
Sodding Allowance Contract Amount	\$135,000.00											
Total Sodding Allowance Currently Billed	\$0.00											
Sodding Allowance Balance	\$135,000.00											

Site Cleanup Allowance												
Site Cleanup 5/19, 5/26					\$3,754.06							
Site Cleanup 7/29 - 8/3						\$2,129.45						
Site Cleanup 10/1-10/5										\$1,877.03		
Site Cleanup 10/7-10/11										\$2,129.45		
Site Cleanup 10/28 - 11-1											\$2,129.45	
Site Cleanup 11/18 - 11/22											\$2,129.45	
Total Billed Per Pay App to Date					\$3,754.06	2,129.45				\$4,006.48	\$4,258.90	\$0.00
Site Cleanup Allowance Contract Amount	\$70,000.00											
Total Cleanup Allowance Currently Billed	\$14,148.89											
Site Cleanup Allowance Balance	\$55,851.11											

Lift Station Allowance												
Wet Well Installation										\$41,112.79		
Total Billed Per Pay App to Date										\$41,112.79	\$0.00	\$0.00
Lift Station Allowance Contract Amount	\$200,000.00											
Total Lift Station Allowance Currently Billed	\$41,112.79											
Lift Station Allowance Balance	\$158,887.21											

Grand Total Of All Allowance Items Billed To Date	\$507,450.18
---	--------------

BROWNING CONTRACTORS, INC

P O BOX 382003

GERMANTOWN, TN 38183-2003

901.850.4035

FOR: MOSS CARPENTER CONSTRUCTION COMPANY

9700 VILLAGE CIR SUITE 300

LAKELAND, TN 38002

ATTN: MR. JAMIE CARPENTER

CHANGE ORDER #12

Job: Ashmont

Location: Lakeland, TN

Date: 12.19.2024

ADDITIONAL ITEAMS

	Quantity	Unit	Price	Total
Additional Silt Fence Type A (12.02)	115	LF	\$2.75	\$316.25
Silt Fence Repair (12.02)	4	EA	\$200.00	\$800.00
Flock (12.13, 12.17) 2 pond	2	EA	\$2,750.00	\$5,500.00
Report December	1	EA	\$850.00	\$850.00
SUBTOTAL				\$7,466.25

TOTAL PRICE

\$7,466.25

AUTHORIZED

SIGNATURE: _____

DATE: _____

ACCEPTANCE OF PROPOSAL:

SIGNATURE: _____

DATE: _____



Engineering • Consulting • Testing
Federal ID 37-0962090

Professional Service Industries, Inc.
www.psiousa.com

MEMPHIS CS DEPT
MEMPHIS, TN 38118
(901) 365-1802

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002
USA

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002

Customer #	Purchase Order	Project Number	Date	Invoice #	Page
1199283		05013129	11/30/24	00958229	0001

Project: ASHMONT PLANNED DEVELOPMENT

Date	Work Order Nbr	Description	Quantity	Unit Cost	Amount
10/30/24	05013129-87	ENGINEERING TECH (HR)	8.00	48.00	384.00
10/30/24	05013129-87	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
10/30/24	05013129-87	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
10/30/24	05013129-87	REPORT REVIEW	0.70	110.00	77.00
10/31/24	05013129-88	ENGINEERING TECH (HR)	8.00	48.00	384.00
10/31/24	05013129-88	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
10/31/24	05013129-88	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
10/31/24	05013129-88	REPORT REVIEW	0.70	110.00	77.00
11/05/24	05013129-89	ENGINEERING TECH (HR)	2.00	48.00	96.00
11/05/24	05013129-89	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/05/24	05013129-89	SO, M-D RELATION STD (EA)	1.00	255.00	255.00
Invoice Total:					*Continued*

TERMS: NET 30 DAYS. A SERVICE CHARGE OF 1.5% PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% WILL BE ADDED TO ALL PAST DUE ACCOUNTS. FOR QUESTIONS REGARDING THIS INVOICE, PLEASE CALL THE PHONE NUMBER ABOVE.

To assure proper credit to your account, please return with your check made payable to PSI.

Please mail remittance
to:

Customer #	Invoice #	Project Number	Amount Enclosed
1199283	00958229	05013129	

Professional Service Industries, Inc.
PO Box 74008418
Chicago, IL 60674-8418

Moss Carpenter Construction Co., Inc.
Job Cost Code

24100 - 10410 - 0
Approval

RECEIVED DEC 10 2024

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002
USA

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002

Customer #	Purchase Order	Project Number	Date	Invoice #	Page
1199283		05013129	11/30/24	00958229	0002

Project: ASHMONT PLANNED DEVELOPMENT

Date	Work Order Nbr	Description	Quantity	Unit Cost	Amount
11/05/24	05013129-89	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
11/05/24	05013129-89	REPORT REVIEW	0.60	110.00	66.00
11/15/24	05013129-90	ENGINEERING TECH (HR)	4.00	48.00	192.00
11/15/24	05013129-90	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/15/24	05013129-90	REPORT REVIEW	0.30	110.00	33.00
11/16/24	05013129-91	ENGINEERING TECH OT (HR)	3.00	72.00	216.00
11/16/24	05013129-91	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/16/24	05013129-91	REPORT REVIEW	0.40	110.00	44.00
11/18/24	05013129-92	ENGINEERING TECH (HR)	4.00	48.00	192.00
11/18/24	05013129-92	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/18/24	05013129-92	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
Invoice Total:					*Continued*

TERMS: NET 30 DAYS. A SERVICE CHARGE OF 1.5% PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% WILL BE ADDED TO ALL PAST DUE ACCOUNTS. FOR QUESTIONS REGARDING THIS INVOICE, PLEASE CALL THE PHONE NUMBER ABOVE.

To assure proper credit to your account, please return with your check made payable to PSI.

Please mail remittance
to:

Customer #	Invoice #	Project Number	Amount Enclosed
1199283	00958229	05013129	

Professional Service Industries, Inc.
PO Box 74008418
Chicago, IL 60674-8418

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002
USA

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002

Customer #	Purchase Order	Project Number	Date	Invoice #	Page
1199283		05013129	11/30/24	00958229	0003

Project: ASHMONT PLANNED DEVELOPMENT

Date	Work Order Nbr	Description	Quantity	Unit Cost	Amount
11/18/24	05013129-92	REPORT REVIEW	0.40	110.00	44.00
11/19/24	05013129-93	ENGINEERING TECH (HR)	3.00	48.00	144.00
11/19/24	05013129-93	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/19/24	05013129-93	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
11/19/24	05013129-93	REPORT REVIEW	0.30	110.00	33.00
11/21/24	05013129-95	ENGINEERING TECH (HR)	8.00	48.00	384.00
11/21/24	05013129-95	ENGINEERING TECH OT (HR)	3.00	72.00	216.00
11/21/24	05013129-95	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/21/24	05013129-95	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
11/21/24	05013129-95	REPORT REVIEW	0.90	110.00	99.00
11/22/24	05013129-96	ENGINEERING TECH (HR)	3.00	48.00	144.00

Invoice Total: *Continued*

TERMS: NET 30 DAYS. A SERVICE CHARGE OF 1.5% PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% WILL BE ADDED TO ALL PAST DUE ACCOUNTS. FOR QUESTIONS REGARDING THIS INVOICE, PLEASE CALL THE PHONE NUMBER ABOVE.

To assure proper credit to your account, please return with your check made payable to PSI.

Please mail remittance
to:

Customer #	Invoice #	Project Number	Amount Enclosed
1199283	00958229	05013129	

Professional Service Industries, Inc.
PO Box 74008418
Chicago, IL 60674-8418

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002
USA

MOSS CARPENTER CONSTRUCTION
9700 VILLAGE CIRCLE
SUITE 300
LAKELAND TN 38002

Customer #	Purchase Order	Project Number	Date	Invoice #	Page
1199283		05013129	11/30/24	00958229	0004

Project: ASHMONT PLANNED DEVELOPMENT

Date	Work Order Nbr	Description	Quantity	Unit Cost	Amount
11/22/24	05013129-96	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/22/24	05013129-96	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
11/22/24	05013129-96	REPORT REVIEW	0.30	110.00	33.00
11/23/24	05013129-97	ENGINEERING TECH (HR)	2.00	48.00	96.00
11/23/24	05013129-97	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/23/24	05013129-97	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
11/23/24	05013129-97	REPORT REVIEW	0.30	110.00	33.00
11/25/24	05013129-98	ENGINEERING TECH (HR)	5.00	48.00	240.00
11/25/24	05013129-98	VEHICLE-STANDARD (DAY)	1.00	45.00	45.00
11/25/24	05013129-98	NUCLEAR DENSITY EQP (DAY)	1.00	50.00	50.00
11/25/24	05013129-98	REPORT REVIEW	0.50	110.00	55.00

Invoice Total:	\$4,482.00
Balance Due:	\$4,482.00

TERMS: NET 30 DAYS. A SERVICE CHARGE OF 1.5% PER MONTH, WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% WILL BE ADDED TO ALL PAST DUE ACCOUNTS. FOR QUESTIONS REGARDING THIS INVOICE, PLEASE CALL THE PHONE NUMBER ABOVE.

To assure proper credit to your account, please return with your check made payable to PSI.

Please mail remittance
to:

Customer #	Invoice #	Project Number	Amount Enclosed
1199283	00958229	05013129	

Professional Service Industries, Inc.
PO Box 74008418
Chicago, IL 60674-8418

MG
MCCARTY
GRANBERRY
ENGINEERING
McCarty Granberry Engineering
198 PROGRESS RD
COLLIERVILLE, TN 380172716
(901) 221-0075

Integrated Land Solutions, PLLC
Cory Brady
Attn: Bart Thomas
PO Box 772808,
Memphis, TN 38177

INVOICE

Invoice Date: 1/8/25
Due Date: 2/7/25
Total Amount: \$18,063.00
Number: 1814-10
Invoice Period: 11/27/24 - 01/08/25
Terms: Net 30
Job: Ashmont

INVOICE SUMMARY

Description	Amount
Plan Submittal	\$17,263.00
Multi-Family	\$800.00
TOTAL AMOUNT DUE	\$18,063.00

**TENNESSEE DEPARTMENT OF ENVIRONMENT AND CONSERVATION**

Division of Water Resources

Davy Crockett Tower, 500 James Robertson Parkway, 9th Floor

Nashville, Tennessee, 37243

1-888-891-8332 (TDEC)

Application for Aquatic Resource Alteration Permit (ARAP) & State §401 Water Quality Certification

OFFICIAL STATE USE ONLY	Site #:	Permit #:	
--------------------------------	---------	-----------	--

Section 1. Applicant Information (individual responsible for site, signs certification below)

Applicant Name (company or individual): Ashmont Developer, LLC		SOS #: 00138954 Status: Active	
Primary Contact/Signatory: Vince Smith		Signatory's Title or Position:	
Mailing Address: 5851 Ridge Bend Road		City: Memphis	State: TN Zip: 38120
Phone: 901-489-5896	Fax: N/A	E-mail: kakivs@gmail.com	

Section 2. Alternate Contact/Consultant Information (a consultant is not required)

Alternate Contact Name: William Gray			
Company: EnSafe Inc.		Title or Position: Environmental Scientist	
Mailing Address: 5724 Summer Trees Drive		City: Memphis	State: TN Zip: 38134
Phone: (901) 937-4242	Fax: N/A	E-mail: wdgray@ensafe.com	

Section 3. Fee (application will be incomplete until fee is received)

☐ No Fee ☒ Fee Submitted with Application Amount Submitted: \$ 2,500

Current application fee schedules can be found at the Division of Water Resources webpage at:
<https://www.tn.gov/environment/permit-permits/water-permits1/aquatic-resource-alteration-permit--arap-.html>
or by calling (615) 532-0625. Please make checks payable to "Treasurer, State of Tennessee".

Billing Contact (if different from Applicant): Name: Email:

Address: Phone:

Section 4. Project Details (fill in information and check appropriate boxes)

Site or Project Name: Ashmont Planned Development	Nearest City, Town or Major Landmark: Lakeland	
Street Address or Location (include zip): Parcel L0159 00395, Davies Plantation Road, Lakeland, TN 38002		
County(ies): Shelby	MS4 Jurisdiction: Lakeland	Latitude (dd.ddd): 35.22634
		Longitude (dd.ddd): -89.739505
Resources Proposed for Alteration: ☒ Stream / River ☐ Wetland ☐ Reservoir		
Name of Water Resource (for more information, access http://tdeconline.tn.gov/dwr): Unnamed tributary to Oliver Creek		
Brief Project Description (a more detailed description is required under Section 8): Fill and impact 100 feet of stream by constructing a retaining wall		

Does the proposed activity require approval from the U.S. Army Corps of Engineers, the Tennessee Valley Authority, or any other federal, state, or local government agency? ☐ Yes ☒ No

If Yes, provide the permit reference numbers:

Will the activity require a 401 Water Quality Certification: ☐ Yes ☐ No

If Yes, attach any 401 WQC pre-filing meeting request documentation

Is the proposed activity associated with a larger common plan of development: ☒ Yes ☐ No

If Yes, submit site plans and identify the location and overall scope of the common plan of development.

Plans attached? ☒ Yes ☐ No

If applicable, indicate any other federal, state, or local permits that are associated with the overall project site (common plan of development) that have been obtained in the past (e.g., construction general permit and/or other ARAP):

Application for Aquatic Resource Alteration Permit (ARAP) & State §401 Water Quality Certification

Section 5. Project Schedule (fill in information and check appropriate boxes)

Proposed start date: 01/01/2025

Estimated end date: 07/01/2025

Is any portion of the activity complete now?

☒ Yes

☐ No

If yes, describe the extent of the completed portion: Clearing and grading of upland areas.

The required information in Sections 6-11 must be submitted on a separate sheet(s) and submitted in the same numbered format as presented below. If any question is not applicable, state the reason why it is not applicable.

Section 6. Description		Attached Yes No	
6.1	A narrative description of the scope of the project	☒	☐
6.2	USGS topographic map indicating the exact location of the project (can be a photographic copy)	☒	☐
6.3	Photographs of the resource(s) proposed for alteration with location description (photo locations should be noted on map)	☒	☐
6.4	A narrative description of the existing stream and/or wetland characteristics including, but not limited to, dimensions (e.g., depth, length, average width), substrate and riparian vegetation	☒	☐
6.5	A narrative description of the proposed stream and/or wetland characteristics including, but not limited to, dimensions (e.g., depth, length, average width), substrate and riparian vegetation	☒	☐
6.6	In the case of wetlands, include a wetland delineation with delineation forms and site map denoting location of data points	☒	☐
6.7	A copy of all hydrologic or jurisdictional determination documents issued for water resources on the project site	☒	☐

Section 7. Project Rationale		Attached Yes No	
7.1	Describe the need for the proposed activity, including, but not limited to the purpose, alternatives considered and rationale for selection of least impactful alternative, and what will be done to avoid or minimize impacts to water resources	☒	☐
7.2	Describe the basic project purpose	☒	☐
7.3	Submit an alternatives analysis evaluating a range of potentially practicable alternatives to avoid and minimize the loss of resource values consistent with the overall purpose of the proposed activity.	☒	☐
7.4	Provide associated rationale for selecting or rejecting all alternatives considered and demonstration that the least impactful practicable alternative was selected.	☒	☐

Section 8. Technical Information		Attached Yes No	
8.1	Detailed plans, specifications, blueprints, or legible sketches of present site conditions and the proposed activity. Plans must be 8.5.x 11 inches. Additional larger plans may also be submitted to aid in application review. The detailed plans should be superimposed on existing and new conditions (e.g., stream cross sections where road crossings are proposed)	☒	☐
8.2	For the proposed activity and compensatory mitigation, provide a discussion regarding the sequencing of events and construction methods and any proposed monitoring	☒	☐
8.3	Depiction and narrative on the location and type of erosion prevention and sediment control (EPSC) measures for the proposed alterations and any other measures to treat, control, or manage impacts to waters	☒	☐

Section 9. Water Resources Degradation (degree of proposed impact)

Note that in most cases, activities that exceed the scope of the General Permit limitations are considered greater than *de minimis* degradation to water quality.

Please provide your basis for concluding the proposed activity will cause one of the following levels of water quality degradation:

- ☐ a. *De minimis* degradation, no appreciable permanent loss of resource values
- ☒ b. Greater than *de minimis* degradation (if greater than *de minimis* complete Sections 10-11)

For information and guidance on the definition of *de minimis* degradation, refer to the Antidegradation Statement in Chapter 0400-40-03-.06 of the Tennessee Water Quality Criteria Rule:

<https://publications.tnsosfiles.com/rules/0400/0400-40/0400-40.htm>

For more information on specifics on what General Permits can cover, refer to the Natural Resources Unit webpage at:

<https://www.tn.gov/environment/permit-permits/water-permits/1/aquatic-resource-alteration-permit--arap-.html>

Application for Aquatic Resource Alteration Permit (ARAP) & State §401 Water Quality Certification

Section 10. Detailed Alternatives Analysis		Attached Yes No	
10.1	Analyze all reasonable alternatives and describe the level of degradation and permanent loss of resource value caused by each alternative. Assessment must consider options other than the "Preferred" and "No Action" alternatives. Provide associated rationale for selecting or rejecting all alternatives considered and demonstration that the least impactful practicable alternative was selected.	☐	☐
10.2	Discuss the social and economic consequences of each alternative	☐	☐
10.3	Demonstrate that the degradation associated with the preferred alternative will not violate water quality criteria for uses designated in the receiving waters, and is necessary to accommodate important economic and social development in the area	☐	☐

Section 11. Compensatory Mitigation		Attached Yes No	
11.1	A detailed discussion of the proposed compensatory mitigation. Provide evidence of credit reservation if proposing to utilize a third-party provider.	☐	☐
11.2	Analysis of any proposed appreciable loss of resource value using the TN Stream Mitigation Guidelines. Provide Stream Quantification Tool (SQT) results if applicable. Include Existing Condition Score (ECS) and debit/credit calculations.	☐	☐
11.3	Describe how the compensatory mitigation would result in no net loss of resource value	☐	☐
11.4	Provide a detailed monitoring plan for the compensatory mitigation site if permittee-responsible project is proposed	☐	☐
11.5	Describe the long-term protection measures for the compensatory mitigation site if permittee-responsible project is proposed (e.g., deed restrictions, conservation easement)	☐	☐

Certification and Signature			
An application submitted by a corporation must be signed by a principal executive officer; from a partnership or proprietorship, by the partner or proprietor respectively; from a municipal, state, federal or other public agency or facility, the application must be signed by either a principal executive officer, ranking elected official, or other duly authorized employee. <i>I certify under penalty of law that this document and all attachments were prepared by me, or under my direction or supervision. The submitted information is to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment. As specified in Tennessee Code Annotated Section 39-16-702(a)(4), this declaration is made under penalty of perjury. The project proponent hereby requests that the certifying authority review and take action on this CWA 401 certification request within the applicable reasonable period of time.</i>			
<u>Vincent Smith, Jr.</u>	<u>Manager</u>	<u>Vincent Smith</u>	<u>Jan 17, 2025</u>
Printed Name	Official Title	Signature	Date

Note that this form must be signed by the principal executive officer, partner or proprietor, or a ranking elected official in the case of a municipality; for details see **Certification and Signature** statement above. For more information, contact your local EFO at the toll-free number 1-888-891-8332 (TDEC). Submit the completed ARAP Application form (keep a copy for your records) to the appropriate EFO for the county(ies) where the proposed activity is located, addressed to **Attention: ARAP Processing**. You may also electronically submit the complete application and all associated attachments to arap.permits@tn.gov.

EFO	Street Address	Zip Code	EFO	Street Address	Zip Code
Memphis	8383 Wolf Lake Drive, Bartlett	38133-4119	Cookeville	1221 South Willow Ave.	38506
Jackson	1625 Hollywood Drive	38305-4316	Chattanooga	1301 Riverfront Pkwy., Ste. 206	37402
Nashville	711 R S Gass Boulevard	37243	Knoxville	3711 Middlebrook Pike	37921
Columbia	1421 Hampshire Pike	38401	Johnson City	2305 Silverdale Road	37601





9967 Bentwood Creek Cv Collierville, Tn 38017
901.493.6996 corybrady@gmail.com

Invoice

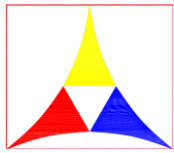
Date	Invoice #
1/13/2025	2025-002

Bill To
Ashmont Developers, LLC Bart Thomas PO Box 772808 Memphis, TN 38177

Terms	Project #
Due on receipt	22-051_Ashmont Ph3

Description	Quantity	Rate	Amount
Land Planning/Consulting Services - Ashmont Ph3 Preliminary Development Plan Submission - Coordination with McCarty Civil (Site/Grading Revisions) - Coordination with City of Lakeland - MPC Approval Jan. 9, 2025 Landscape Architecture/Design Services - Revisions Area 4 Landscape and Monument Plan - Misc. Illustrations INVOICE REPRESENTS ALL TIME ACCRUED 9/12/24 - CURRENT	19	150.00	2,850.00

Integrated Land Solutions, PLLC EIN# 27-1521402	Total	\$2,850.00
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MEMPHIS LIGHT, GAS AND WATER DIVISION

RESIDENTIAL ENGINEERING

Sent Via Email: kakivs@gmail.com

December 23, 2024

Mr. Vince Smith
Ashmont Developer, LLC
P O Box 772808
Memphis, TN 38177

RE: Ashmont Area 2
Electric and Gas Work Order No: **WO1460838**

In response to your request, MLGW has prepared the enclosed sketch showing the electric and gas extensions necessary to serve this project. The total cost of this work is \$388,968.16. This cost covers the installation and/or relocation of MLGW facilities only. There may be additional costs involved from other utilities such as the Telephone Company, etc.

If you pay by **March 23, 2025** your cost is \$288,360.66 for the electric and \$78,057.50 for the gas totaling **\$366,418.16**. If you pay after March 23, 2025, but on or before June 25, 2025, your cost is \$295,569.68 for the electric, and \$80,008.94 for the gas totaling \$375,578.62 for the electric and gas extensions. MLGW will absorb the remainder in anticipation of future revenues from this project. This quotation expires after June 23, 2025. At that time, your cost can be re-estimated at your request.

Unless stated otherwise in this letter, please note that the cost quoted does not include:

- The cost to perform any unexpected work outside MLGW's normal working hours.
- The cost of any environmental remediation or any special precautions that we may need to take due to site conditions not identified at this time. Any environmental hazards on your site are the customer's responsibility and must be remedied prior to MLGW's construction work and at the customer's expense.
- The cost and performance of erosion control measures for construction activities, which shall be your responsibility.

Please send your payment to:

**Memphis Light Gas and Water Division
BL01-170 Builder Services
245 S Main Street
Memphis, Tennessee 38103**

****If paying in person, please note: we do not accept cash or credit card payments. Be sure to include your work order number on the check or money order. *****

We will schedule construction upon receipt of your payment, right-of-way and job site conditions permitting. The construction timetable we anticipate for installation of your utilities indicates that payment must be received as soon as possible if we are to complete our construction work by the need date you have requested.

Revisions to this design, customer-caused delay of the start of construction for twelve (12) months, or expiration of this quotation could result in a re-estimate of your costs. A full explanation of MLGW's charges and requirements is contained in our Service Policy Manual.

You should carefully review the sketch to verify conformance with your latest plans, paying particular attention to any notes specifying your responsibilities in preparing the site for our utilities.

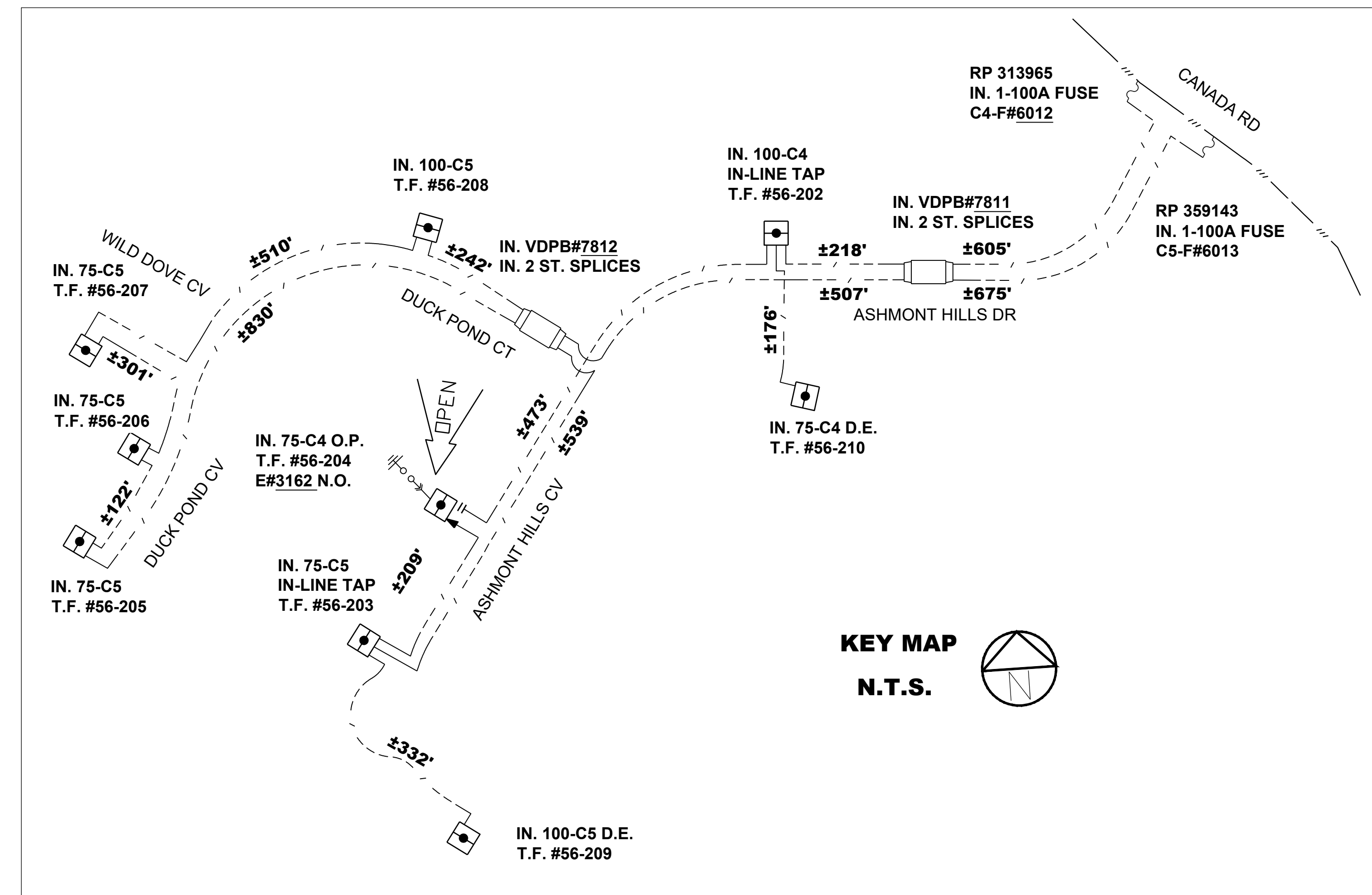
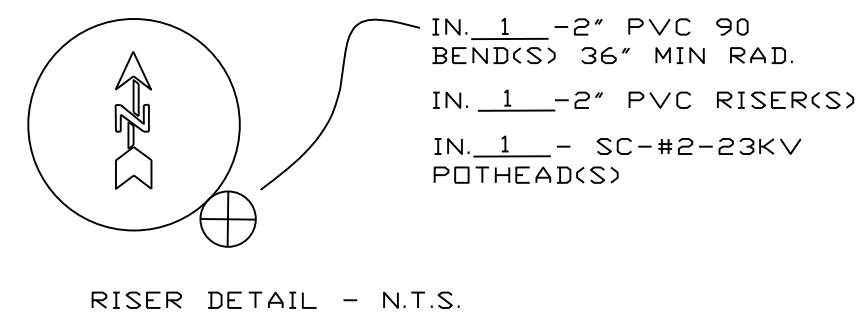
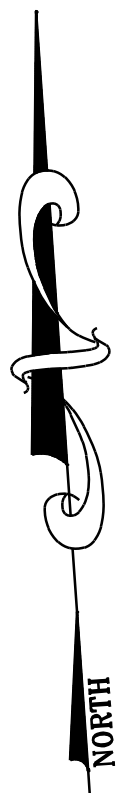
If you have any questions, please contact the Service Representative who developed this design at 901-406-7060. After the sketch has moved into the construction phase, your contact person will be the North Service Center Planner-Coordinator at 901-385-3441.

We appreciate the opportunity to serve you, and we look forward to working with you in the coming weeks.

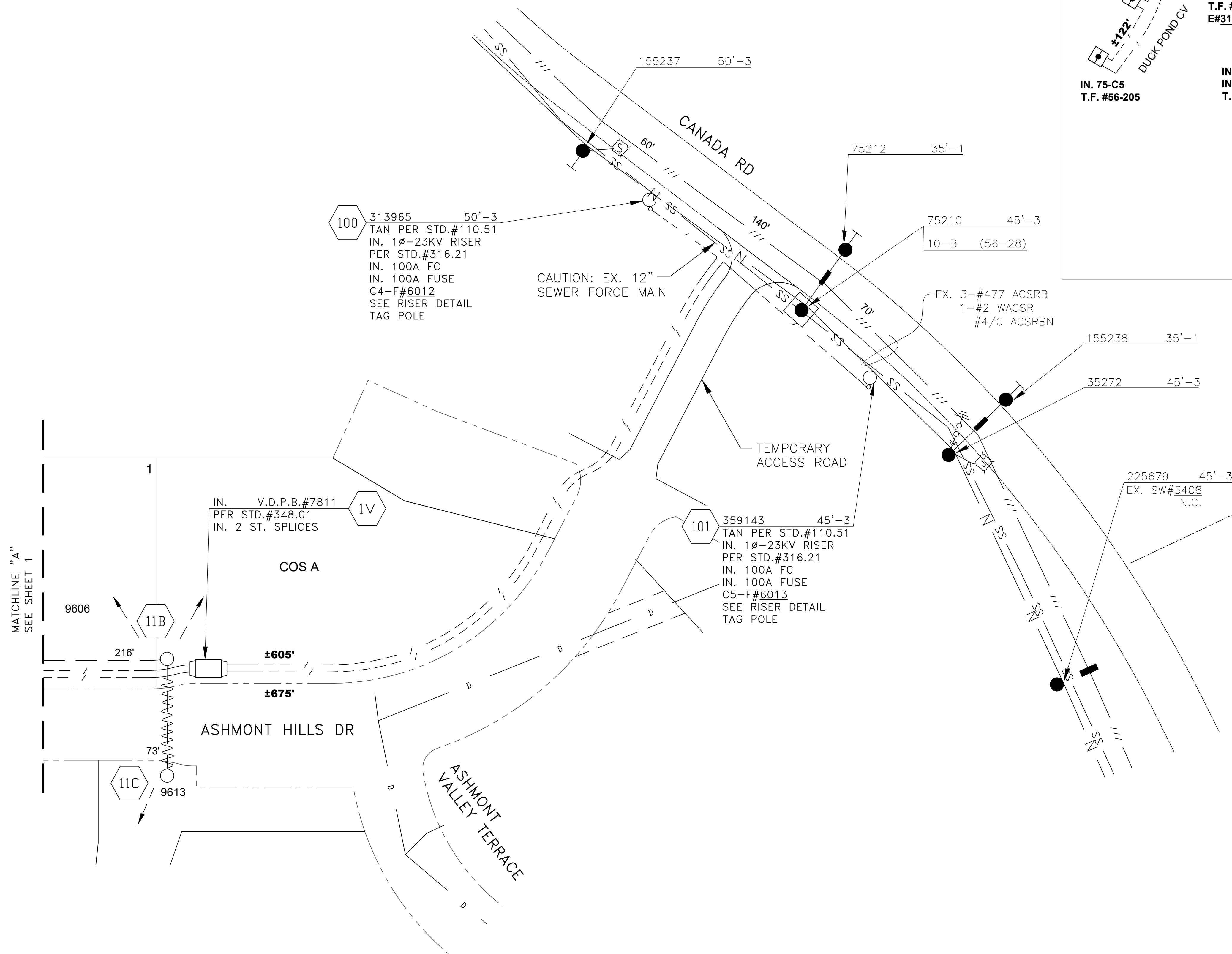
Yours truly,

A handwritten signature in black ink, reading "Mary L. Harmon". The signature is fluid and cursive, with the first name "Mary" and last name "Harmon" clearly legible.

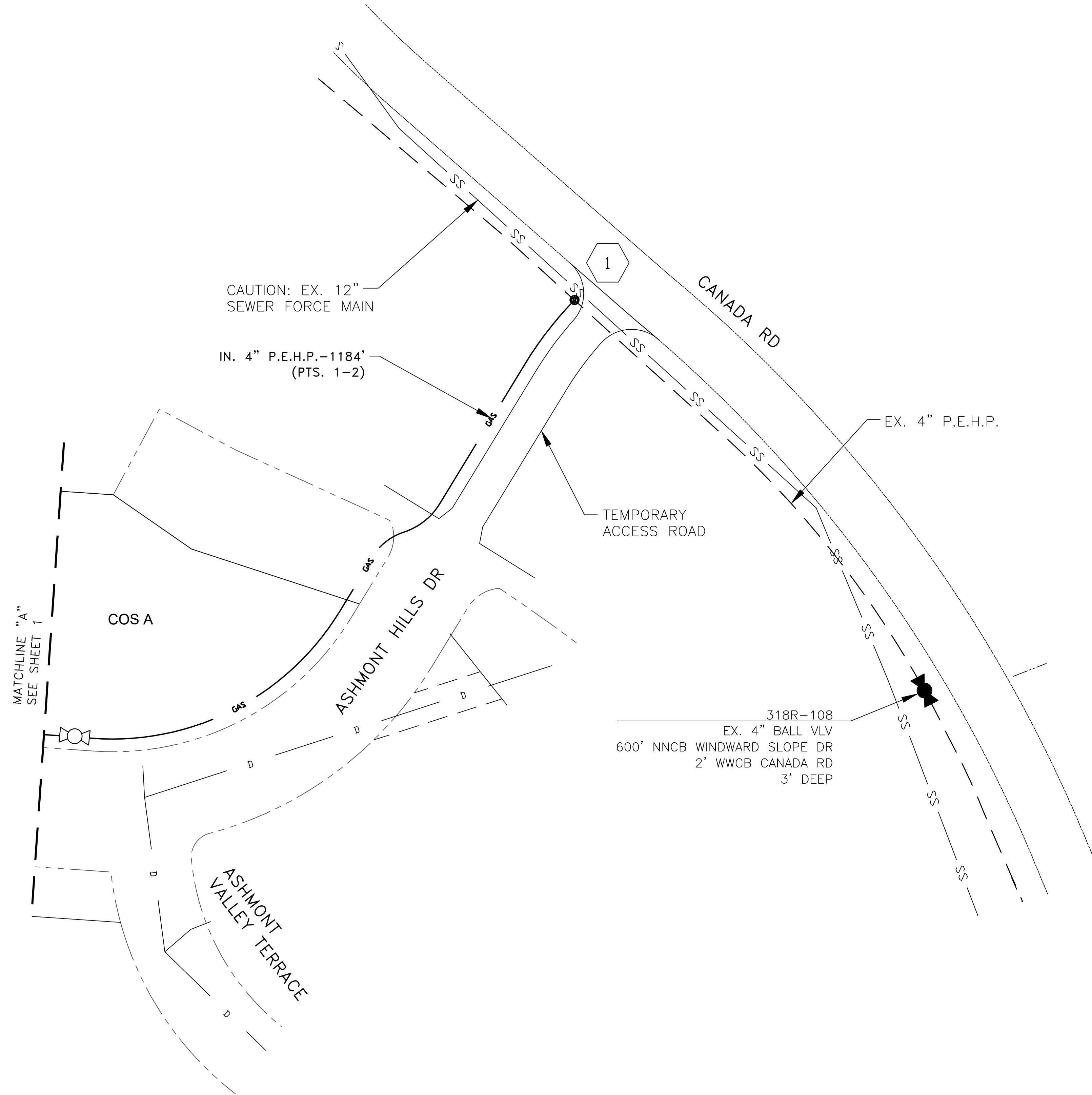
Mary L. Harmon
Utility Extension Expediter
MLGW Residential Engineering
220 S Main Street
Memphis, TN 38103
(901) 729-8675 (office)
(901) 590-5655 (mobile)
mharmon@mlgw.org



REEL CHART	
C PHASE 4	
STA. NO.	REEL
RP 313965 TO VDPB#7811	
VDPB#7811 TO (56-202)ILT	
(56-202)ILT TO (56-210)DE	
(56-202)ILT TO (56-204)OP	
C PHASE 5	
RP 359143 TO VDPB#7811	
VDPB#7811 TO VDPB#7812	
VDPB#7812 TO (56-208)IL	
(56-208) TO (56-207)IL	
(56-207) TO (56-206)IL	
(56-206) TO (56-205)IL	
(56-205) TO VDPB#7812	
VDPB#7812 TO (56-203)ILT	
(56-203)ILT TO (56-209)DE	
(56-203)ILT TO (56-204)OP	



MEMPHIS LIGHT, GAS AND WATER DIVISION	
ELECTRICAL DISTRIBUTION SYSTEM	
DEVELOPMENT ENGINEERING	
TITLE/ADDRESS	
ASHMONT AREA 2	
W.O. NO. W01460838	
JOB TYPE: JT SUBDIVISION-E	
LOTS 41 SHEET 2 OF 2	
DRAWN BY S. WARNOCK (ME) SCALE 1" = 40'	
DESIGNED BY Z. LATHAM DATE 09/17/2024	
CHECKED BY K. SWILLEY	
APPROVED BY <i>Jeremie Gruber</i>	TOWNCODE LL
ADDITIONAL COPIES TO:	REVISION



MEMPHIS LIGHT, GAS AND WATER DIVISION GAS DISTRIBUTION SYSTEM DEVELOPMENT ENGINEERING	
TITLE/ADDRESS	
ASHMONT AREA 2	
W.O. NO. WO1460838	
JOB TYPE: JT SUBDIVISION-G	
LOTS 41	SHEET 2 OF 2
DRAWN BY S. WARNOCK (ME)	SCALE 1" = 40'
DESIGNED BY Z. LATHAM	DATE 09/18/2024
CHECKED BY K. SWILLEY	
APPROVED BY <i>Jeremie Gruber</i>	TOWNCODE LL
ADDITIONAL COPIES TO:	REVISION



**FIRST CITIZENS
NATIONAL BANK**

P O BOX 370
FIRST CITIZENS PLACE
DYERSBURG TN 38025-0370

LOAN PAST DUE NOTICE

Date: 12/30/2024

00084-001-F15366N-20241230-LNPD01P2
THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF LAKELAND TENNESSEE
10001 HIGHWAY 70
LAKELAND TN 38002

Dear Customer:

Your loan payment is now PAST DUE as indicated. Please contact us as soon as possible. If payment has been made, please disregard this notice. Thank you.

ACCOUNT INFORMATION

ACCOUNT: XXXXXXXX3898
PRINCIPAL BALANCE: \$5,349,994.49

PAST DUE PAYMENT INFORMATION

DUE DATE: 12/14/2024
PAST DUE: \$185,611.29
LATE CHARGE: \$100.00
TOTAL DUE: \$185,711.29

(731) 285-4410 or (800) 321-3176

www.FirstCNB.com

Member FDIC / Equal Housing Lender

LNPD01P2

Please return this portion with your payment. Do not attach check to stub.

THE INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF LAKELAND TENNESSEE
10001 HIGHWAY 70
LAKELAND TN 38002

Due Date 12/14/2024
Account XXXXXXXX3898
Total Past Due \$185,711.29

Please Remit Payment to:

First Citizens National Bank
Bank Operations
PO Box 370
One First Citizens Place
Dyersburg, TN 38025-0370

Amount Enclosed: \$



**FIRST CITIZENS
NATIONAL BANK**

P O BOX 370
FIRST CITIZENS PLACE
DYERSBURG TN 38025-0370

LOAN PAST DUE NOTICE

Date: 12/30/2024

00142-001-F15366N-20241230-LNPD01D2
JOSEPH BARTON THOMAS
48 SOUTH GROVE PARK
MEMPHIS TN 38117

Dear Customer:

Your loan payment is now PAST DUE as indicated. Please contact us as soon as possible. If payment has been made, please disregard this notice. Thank you.

ACCOUNT INFORMATION

ACCOUNT: XXXXXXXX3898
PRINCIPAL BALANCE: \$5,349,994.49

PAST DUE PAYMENT INFORMATION

DUE DATE: 12/14/2024
PAST DUE: \$185,611.29
LATE CHARGE: \$100.00
TOTAL DUE: \$185,711.29

(731) 285-4410 or (800) 321-3176

www.FirstCNB.com

Member FDIC / Equal Housing Lender

LNPD01D2

Please return this portion with your payment. Do not attach check to stub.

JOSEPH BARTON THOMAS
48 SOUTH GROVE PARK
MEMPHIS TN 38117

Due Date 12/14/2024
Account XXXXXXXX3898
Total Past Due \$185,711.29



Please Remit Payment to:
First Citizens National Bank
Bank Operations
PO Box 370
One First Citizens Place
Dyersburg, TN 38025-0370

Amount Enclosed: \$



Accounts Receivable
3009 Davies Plantation Road
Lakeland, TN 38002-8215
P. 901.372.0404

Industrial Development Board of the City of Lakeland, TN
10001 Highway 70
Lakeland, TN 38002
Mr. Michael Walker

Invoice number 67409
Date 12/31/2024
Project **24166 City of Lakeland-LakelandTN-
Construction Administration Ashmont
Development TIF**

For services performed through date of invoice

Industrial Development Board of the City of Lakeland, TN
Construction Contract Administration
Lakeland Ashmont Development TIF
Lakeland, TN

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Current Billed
Construction Administration (Hourly Not To Exceed)	30,000.00	14.00	3,675.00	4,200.00	525.00
Total	30,000.00	14.00	3,675.00	4,200.00	525.00

Construction Administration (Hourly Not To Exceed)

Hourly Professional Fees

		Hours	Rate	Billed Amount
Engineer II				
Bob Watson		3.50	150.00	525.00
Construction Administration (Hourly Not To Exceed) subtotal				525.00

Invoice total **525.00**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
67409	12/31/2024	525.00	525.00				
	Total	525.00	525.00	0.00	0.00	0.00	0.00



January 19, 2025

Mr. Michael Walker, President
Industrial Development Board
City of Lakeland, TN
10001 Highway 70
Lakeland, TN 38002

RE: **Lakeland Ashmont Planned Development TIF Draw #14 Approval Request
A2H # 24166**

Dear Mr. Walker,

We have reviewed the Payment Request submitted by Ashmont Developer, LLC, for Draw No. 14 dated January 17, 2025, for the Ashmont Planned Development Project. All of the supporting documentation appears to be in order, and all costs and expenses included in the payment request appear to comply with eligibility requirements of the TIF and executed Development Agreement for this project. A2H recommends payment of the requested amount of \$1,004,757.69.

If there are any questions, or any additional information is needed in this regard, please let me know.

Sincerely,

A handwritten signature in blue ink that reads 'Robert C. Watson'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Robert C. Watson, P.E.
Director of Construction Administration
A2H, Inc.
901-487-5502
bobw@a2h.com