

MEMORANDUM OF UNDERSTANDING

BY AND AMONG

VOLKSWAGEN GROUP OF AMERICA CHATTANOOGA OPERATIONS, LLC

AND

**HAMILTON COUNTY, TENNESSEE, THE CITY OF CHATTANOOGA, TENNESSEE,
THE INDUSTRIAL DEVELOPMENT BOARD OF THE
CITY OF CHATTANOOGA, AND THE
CHATTANOOGA AREA CHAMBER OF COMMERCE**

DATED AS OF: June 30, 2014

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SIGNATURE PAGES **ERROR! BOOKMARK NOT DEFINED.**

LIST OF EXHIBITS

<u>Exhibit</u>	<u>Title</u>
A	Project Site
B	Option Property
B-1	Released Property
C	Expansion Project Schedule
D	Facility Development Award Items

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this "*Agreement*") is hereby made and entered into as of the 30th day of June, 2014, by and among VOLKSWAGEN GROUP OF AMERICA CHATTANOOGA OPERATIONS, LLC, a Tennessee limited liability company (the "*Company*") and HAMILTON COUNTY, TENNESSEE (the "*County*"), the CITY OF CHATTANOOGA, TENNESSEE (the "*City*", and together with the "*County*", the "*Local Governments*"), the INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF CHATTANOOGA (the "*IDB*"), and the CHATTANOOGA AREA CHAMBER OF COMMERCE (the "*Chamber*") (together with the Local Governments, collectively, the "*Public Authorities*"). The Company and the Public Authorities may from time to time be referred to individually as a "*Party*" and collectively as the "*Parties.*"

WITNESSETH:

WHEREAS, the Company operates an automobile manufacturing and assembly facility (the "*Facility*") at the Enterprise South Industrial Park (the "*Park*") in Chattanooga, Tennessee, which consists of approximately one thousand three hundred forty (1,340) acres (the "*Project Site*");

WHEREAS, the Parties entered into that certain Memorandum of Understanding, effective as of July 15, 2008, which set forth the terms of the relationship among the Parties related to the acquisition of the Project Site and the construction and operation of the Facility (the "2008 MOU");

WHEREAS, the Company is contemplating an expansion to the Facility at the Project Site, which will result in the installation of a new automobile production line and development of a VWGoA National Research & Development and Planning Center (the "*Expansion*");

WHEREAS, the Expansion has the potential to eventually create two thousand (2,000) new jobs;

WHEREAS, the Expansion will require during the Employment Period a Capital Investment by, or on behalf of, the Company of approximately Six Hundred Million Dollars (\$600,000,000), approximately Two Hundred Million Dollars (\$200,000,000) in the nature of real property improvements and approximately Four Hundred Million Dollars (\$400,000,000) in the nature of personal property investment;

WHEREAS, the Public Authorities enthusiastically support and encourage business and industrial development within the County and the City and are desirous of having the Company undertake the Expansion within the County and the City;

WHEREAS, the Public Authorities have made specific proposals to the Company for the purpose of inducing the Company to undertake the Expansion at the Project Site;

COMPANY INITIALS:

CONFIDENTIAL INFORMATION

WHEREAS, the Company acknowledges the significant positive economic and reputational impact its presence has had on the City and County area as well as the ongoing support and collaboration of the community in general and the Public Authorities;

WHEREAS, the Company is intent on becoming an ever more integral part of the community by encouraging development of local talent, attracting talent from other locations, and encouraging residents of and visitors to the City and County area to associate the area's success and progress with the Company's location and growth in the City and County; and

WHEREAS, the Parties are desirous of setting forth the proposals and respective commitments of the Public Authorities and the Company in a valid, binding and enforceable agreement, as more fully described herein, which shall, on the Effective Date, become legally binding obligations of the Parties.

NOW, THEREFORE, upon and in consideration of the respective promises and covenants contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

CAPITALIZED AND/OR ITALICIZED TERMS

Section 1.1 Capitalized and/or Italicized Terms. Capitalized and/or italicized terms utilized herein shall have the meaning ascribed thereto in Article XIII hereof, unless the meanings of such terms have been otherwise specified in a different context.

ARTICLE II

DETERMINATIONS BY THE PARTIES

Section 2.1 The Site. The Company shall establish the Expansion at the Project Site in the location more specifically described in EXHIBIT A hereto.

Section 2.2 Future Expansions on Option Property. The Public Authorities have determined and agreed, subject to the terms and conditions of this Agreement, to extend the Company's current option to take title to approximately one thousand two hundred (1,200) acres at the Park (the "*Option Property*"), as more specifically described in the Survey set forth in EXHIBIT B hereto, until June 30, 2026 for future business purposes beyond the Expansion, for the purchase price of One Thousand Dollars (\$1,000). The Local Governments shall continue to remediate the Option Property to bring the Option Property into compliance with all applicable Environmental Laws and to protect against any damages to natural resources other than those physical alterations that have been expressly authorized by Permit or otherwise allowed by Environmental Laws. The Local Governments covenant that they will not offer, lease, sell, convey, assign, transfer, or otherwise make available to any third party, or place or grant any encumbrance upon the Option Property that would hinder the Company in exercising the purchase option granted by this Section 2.2 without the prior written consent of the Company.

Section 2.3 Released Property. Upon the satisfaction of the Parties' conditions set forth in Sections 2.5 and 2.6 hereof, the Parties agree that Company will release from its option, prior to December 31, 2015, a portion of the Option Property containing up to 300 acres. The portion of the Option Property to be released is depicted on EXHIBIT B-1. The Parties acknowledge that the development of the Released Property for uses supportive of the Companies' research and production activities on the Project Site is a priority and that they will work collaboratively in connection with such development. The development of the Released Property will be undertaken to preserve future access across the Released Property to the remaining Option Property for the future development of the Option Property as generally reflected on EXHIBIT B-1. Additionally, the City and County will use all reasonable efforts to manage storm water runoff from the Released Property to minimize any material adverse impact on the balance of the Option Property. To the extent such storm water runoff must be directed towards the balance of the Option Property, the Parties will work collaboratively to direct such runoff in a manner mutually acceptable to the Parties.

Section 2.4 Public Commitment. The Public Authorities shall deliver and implement each of the other commitments and inducements set forth herein for the benefit of the Company, and in accordance with the terms and conditions set forth herein. The Parties acknowledge that nothing herein shall be deemed to limit, reduce, or replace any incentive provided to the Company in the Memorandum of Understanding dated effective as of July 15, 2008, which shall remain in full effect, unless explicitly stated otherwise herein.

Section 2.5 Decision to Locate. Contingent upon the satisfaction of the Public Authorities' obligations herein and subject to the satisfaction of all of the following conditions precedent (the "*Conditions Precedent*") the Company has determined to locate the Expansion on the Project Site, subject to the occurrence of each of the following Conditions Precedent:

- (a) approval of this Agreement by the Board of Directors of the Company;
- (b) selection of the Project Site as the location of the Expansion; and
- (c) execution by the State of a definitive Memorandum of Understanding containing the State's financial commitment to the Expansion.

Section 2.6 Approvals. The obligations of the Public Authorities hereunder are expressly contingent upon the approval of this MOU and certain undertakings hereunder by the Chattanooga City Council, Hamilton County Commission and the Board of Directors of the IDB, and the Board of Directors of the Chamber. The Public Authorities hereby agree to schedule meetings to consider such approvals prior to July 29, 2014.

ARTICLE III

GENERAL TERMS

Section 3.1 Designation of Coordinators. The Public Authorities acknowledge that it is in the best interests of the Company and the Public Authorities for the development, design, engineering, construction, equipping and start-up of the Expansion to proceed on an expeditious timetable and that time is of the essence to achieve the milestones set forth in the Expansion Project Schedule attached hereto as EXHIBIT C. Accordingly, in order to proceed in accordance with the Expansion Project Schedule and the Local Governments, for the purpose of ensuring that all administrative details relating to the Expansion are processed in the most efficient and expeditious fashion shall, commencing upon the Effective Date or as otherwise specified below, cause, without cost or charge to the Company, the following qualified coordinators to be appointed to act as Local Government representatives to assist the Company in implementing and fulfilling the terms and conditions of this Agreement (collectively the "*Coordinators*"):

(a) A Local Development Project Coordinator on a full-time basis for up to two years, and on an as-needed basis thereafter for the duration of construction of the Expansion; and

(b) A Local Workforce Development Coordinator to coordinate workforce resources in support of recruitment efforts for the Expansion on an as-needed basis through five (5) years after the Effective Date.

The appointment of the Coordinators set forth in this Section 3.1 shall be subject to the approval of the Company, and any request by the Company to change any such Coordinator shall not be unreasonably denied by the Local Governments.

Section 3.2 Assistance with Permits. The Public Authorities, in conjunction with the Coordinators described in Section 3.1 hereof, agree, with the cooperation of the Company:

(i) to do all things and take all actions necessary to assist the Company in its timely filing of all applications for obtaining, modifying, transferring, and/or renewing all applicable Permits with the federal government, the State, the Local Governments and all applicable agencies thereof; such assistance to include, when applicable, facilitating the timely consideration, processing, and issuance of all Permits required in connection with the establishment and subsequent operation of the Expansion. Such Permits shall include, but are not necessarily limited to site plan approvals, construction and building permits, approvals for the abandonment and creation of all rights-of-way acquisitions and easements, and the Permits discussed in Article VIII of this Agreement, all to be issued on an expedited basis in order to permit construction of the Expansion to proceed in accordance with the Expansion Project Schedule; and

(ii) to use their best efforts to cause all Permit decisions necessary for construction and subsequent operation of the Expansion to be made within thirty (30) days (sixty (60) days if a public hearing is requested) of filing the applicable and materially complete application in accordance with the applicable statutes and regulations.

Each of the Local Governments shall waive all of its respective administrative, licensing and permitting fees or charges otherwise payable by the Company in connection with its compliance with all applicable local, State and federal laws, rules, regulations, orders, etc., from the date hereof through the completion of construction of the Expansion.

ARTICLE IV

LOCAL TAX INCENTIVES

Section 4.1 PILOT Incentive. The Local Governments agree to include the Expansion under the terms of that certain Agreement for Payment in Lieu of Ad Valorem Taxes (the "**PILOT**") and that certain Lease Agreement (the "**Lease**") entered into with the Company, each dated effective as of December 29, 2009, in order to provide the Expansion with an abatement from such taxes described in the PILOT for the remaining term of the PILOT and the Lease. The Parties hereby agree to amend the PILOT and the Lease as required to include an economic development fee to be paid to the Local Governments in a total amount of Two Hundred Fifty Thousand Dollars (\$250,000) annually for a period of ten years, commencing January 1, 2015.

Section 4.2 Incentive Held Unenforceable. In the event that any of the incentives, inducements or other assistance to the Company set forth in this Agreement is held to be invalid, illegal or unenforceable, the Public Authorities shall, to the extent permitted by law, provide the Company with another incentive, inducement or other form of assistance in substitution of such invalid, illegal or unenforceable incentive, inducement or other assistance. Any such substituted incentive, inducement or other assistance, to the extent permitted by law, shall have a net present value to the Company that is no less than the net present value of the incentive, inducement or other assistance found to be invalid, illegal or unenforceable, calculated at such time. Nothing in this Section 4.2 shall be deemed or construed to require any Public Authority to provide or contribute any incentive in an amount greater than the amount of such Public Authority's original obligation under this Agreement.

ARTICLE V

RECAPTURE

Section 5.1 Undertakings Regarding the Expansion.

(a) In consideration of the inducements and other commitments made by the Public Authorities herein, the Company hereby agrees to use its best efforts to employ at least two thousand (2,000) Full-Time Employees (the "**Target Expansion Employment Level**") at the Project Site related to the Expansion prior to the end of the sixtieth (60th) month after the month in which Start of Expansion Operations shall occur. For purposes of measuring the Expansion Employment Level, the Company shall provide a report to the Public Authorities of the total Full-Time Employees at the Project Site on July 1, 2014, which shall serve as the "**Baseline Employment Level.**" The "**Expansion Employment Level**" will equal the total number of Full-Time Employees at the Project Site in excess of the Baseline Employment Level at any given

point in time. Within ten (10) days after Start of Expansion Operations, the Company shall provide notice thereof to the State.

(b) The Company hereby agrees that prior to the end of the last day of the ninety-sixth (96th) month after the month in which Start of Expansion Operations occurs (the "**Employment Period**") the Company shall have maintained an Expansion Employment Level of at least eighty percent (80%) of the Target Expansion Employment Level for a period consisting of any thirty-six (36) consecutive months (the "**Employment Commitment**").

Within thirty (30) days after the earlier of (i) the close of the Employment Period or (ii) fulfillment of the Employment Commitment, the Company shall provide the Local Governments with a report indicating (x) the Expansion Employment Level on the last day of each month during the Employment Period as well as (y) the monthly average Expansion Employment Level during the consecutive thirty-six (36) month period in which the Company has maintained the highest average Expansion Employment Level as of the last day of each month during the Employment Period to calculate the average (the "**Highest Average Employment Count**"). The Highest Average Employment Count shall be the test for determining whether the Company has fulfilled the Employment Commitment. In the event that, as of the end of the Employment Period, the Company failed to fulfill the Employment Commitment, the Company shall pay to the Local Governments a fee (the "**Employment Recapture Amount**") determined by the following formula:

Employment Recapture Amount Payment = Recapture Base x [(0.8 X Target Expansion Employment Level) - Highest Average Employment Count] / (0.8 X Target Expansion Employment Level).

EXAMPLE: This example illustrates that the Employment Recapture Amount would equal \$6,562,500 if, as of the conclusion of the Employment Period, the Target Expansion Employment Level was 2,000, the Company's Highest Average Employment Count was 1,400 and the Recapture Base was \$52,500,000:

$$\underline{\$52,500,000 \times [(0.8 \times 2,000) - 1400] / (0.8 \times 2000)} = \underline{\$6,562,500}$$

The Company shall pay any Employment Recapture Amount due pursuant to this Section 5.1(b) within ninety (90) days after the close of the Employment Period.

(c) Upon expiration of the Employment Period or earlier fulfillment of the Employment Commitment, the obligations and commitments of the Company under Sections 5.1 (a) and (b) shall terminate and the provisions of this Section 5.1 shall be of no further force or effect after payment by the Company of any Employment Recapture Amount due hereunder. The payment by the Company of the Employment Recapture Amount as set forth in Section 5.1(b) shall be the sole and exclusive remedy available to the Public Authorities for the failure of the Company to create and maintain the number of Full-Time Jobs set forth in this Section 5.1 and for the time period set forth herein. The Local Governments shall decide for themselves how any Employment Recapture Amount paid by the Company shall be divided.

(d) In the event that any time prior to the expiration of the Employment Period (i) the Public Authorities fail to meet, as and when due, any of their financial

commitments as set forth herein, or (ii) there is a breach or default by the obligated Party of any of the obligations set forth in Articles 4, 6 and 7 which breach or default results in a material adverse effect to the Company, then, in any such instance, the provisions of this Section 5.1 shall be modified (x) with respect to a failure in the case of clause (i), and (y) with respect to any such breach or default in the case of clause (ii), as of the date which is ninety (90) days after the date upon which the Company has delivered notice of such failure, or breach or default, and such failure, breach or default has not been cured within such ninety (90) day period; it being understood that the effect of any application of this subparagraph (d) will be to reduce any obligation of the Company to make payment of any otherwise applicable Employment Recapture Amounts under this Section 5.1 proportionately by an amount equal to the proportion by which the actual loss suffered by the Company bears to the total benefit which the Company would have received but for such failure, breach or default.

ARTICLE VI

CONSTRUCTING THE EXPANSION

Section 6.1 Capital Reimbursement Grant.

(a) The Local Governments hereby agree to provide funds to the IDB, for the benefit of the Company, in the amount of Fifty-two Million Five Hundred Thousand Dollars (\$52,500,000). Such funds shall be used by the IDB to fund construction of the items set forth on EXHIBIT D hereto, including any professional fees and other soft costs associated therewith. In the event that funds remain after completion the items set forth on EXHIBIT D, the IDB shall apply such remaining funds toward the cost of any other items as the IDB and the Company mutually deem appropriate for the Expansion. A portion of such funds in the amount of \$12,500,000 may not be made available prior to July 1, 2015. All costs of construction of the Expansion in excess of the Public Contribution shall be paid by the Company.

(b) The IDB shall enter into contracts with contractors acceptable to the Company for the performance of work related to the items set forth on EXHIBIT D. Such contracts shall be awarded in a manner consistent with the "*State MOU*", Section 3.3(a)ii and related exhibits. Contractors must submit a "*Request for Payment*" for work performed to the Company and the IDB for approval. This Request for Payment must be accompanied by supporting documentation which demonstrates to the satisfaction of the IDB and the Company that the expenditures for which reimbursement is sought were incurred and such other documentation as is deemed necessary by the IDB and the Company to establish that the reimbursement will be for costs reasonably incurred for work related to such items. IDB shall pay the amount specified in approved Requests for Payment directly to the contractor for work related to approved items. Such payment shall be made by the IDB within forty-five (45) days following receipt of such Request for Payment.

(c) The IDB shall provide notice to a designated Company Representative of each IDB meeting at which the IDB will address any matter related to the items set forth on EXHIBIT D, providing a description, in reasonable detail, of each item to be addressed, and will solicit involvement and input from the Company in addressing each such item. To the extent that the Public Authorities are responsible for completion of any item set forth on EXHIBIT D,

the Public Authorities shall ensure that each such item is performed in a timely manner, consistent with the Expansion Project Schedule.

ARTICLE VII

ADDITIONAL COMMITMENTS OF THE PUBLIC AUTHORITIES

Section 7.1 No Arbitrary, Capricious and Punitive Actions. The Local Governments covenant to the Company that they will not take regulatory or fiscal action nor impose any local Tax, license fee, duty or other type of financial imposition or Liability against the Company which would constitute an arbitrary, capricious, or punitive action against the Company, including the imposition of any such regulation, local Tax, fee, duty or Liability that by its nature would apply primarily to the Company or its employees to the exclusion of most other businesses and taxpayers within the jurisdiction of the Local Governments.

ARTICLE VIII

ENVIRONMENTAL MATTERS

Section 8.1 Environmental Obligations. The provisions of this Article VIII shall not be deemed to limit any environmental obligations of the Parties pursuant to the Memorandum of Understanding dated effective as of July 15, 2008.

Section 8.2 Environmental Permits.

(a) The Public Authorities represent, warrant, covenant and agree that all Permits that are required for construction, maintenance, and operation of the Expansion will be obtained or issued in a timely manner so as not to adversely affect the Expansion Project Schedule or the subsequent operation of the Expansion, including without limitation, any and all Permits required for: (i) land disturbance, (ii) tree removal and reforestation, (iii) the obstruction, relocation, alternation, or rerouting of aquatic resources, whether local, state, or federal, (iv) the withdrawal of surface water, (v) the taking, disturbance, destruction, and/or mitigation of Historic Properties and Protected Species, (vi) the management or discharge of wastewater or storm water during both construction and operation of the Project, to include National Pollutant Discharge Elimination System Permits and State Indirect Discharge Permits, (vii) the Company's desired utilization of the Project Site without unacceptable (in the Company's sole discretion) limitations on such utilization previously imposed by judicial or administrative orders pursuant to the federal Comprehensive Environmental Response, Compensation, and Liability Act, the federal Resource Conservation Recovery Act, their state counterparts, any relevant Department of Defense or Department of the Army programs (to include the Installation Restoration Program), and/or their implementing regulations in association with the Project Site, (viii) the management, transportation, disposal and/or remediation of solid waste, hazardous waste, and Hazardous Substances, (ix) the dredging and/or filling of waters of the United States, (x) compliance with section 401 of the Clean Water Act (water quality certification) and (xi) the construction and/or operation of any air emissions source(s) associated with the Project and its operation.

(b) The permitting assistance obligations set forth in Section 3.2 of this Agreement shall likewise apply to the permits referenced, expressly or generally, in Section 8.2(a) above.

Section 8.3 Environmental Offsets. In the event emissions "offsets" are required in order to obtain authorization under the Clean Air Act (42 U.S.C. Section 7401 *et seq.*) or related state and local laws to construct or operate or continue to operate the Expansion and any modification or expansion thereof, the Air Pollution Control Bureau of Chattanooga and Hamilton County will create, maintain and defend a system to facilitate the creation, banking, trading and utilization of such offsets. In addition, the Local Governments will provide to the Company, free of charge, any such offsets as may be required for the construction, operation or continued operation of the Expansion and any modification or expansion thereof, or, in the alternative, the Local Governments will reimburse the Company for all costs incurred by the Company to create, maintain and defend such a system and to obtain such offsets by whatever means deemed appropriate by the Company.

ARTICLE IX

TERMS AND CONDITIONS

Section 9.1 Certain Representations and Warranties.

(a) Each Public Authority separately represents and warrants to the Company that it has the legal power and authority to enter into this Agreement, and any Ancillary Agreement, to which it is or will become a party, and to make the respective commitments made herein or therein, and to the extent that any Public Authority requires the authorization, approval or consent of any other Public Authority, or any third party for it to have made the commitments contained herein, or any Ancillary Agreement to which it is or will become a party, that such authorizations, approvals and consents have been duly obtained in accordance with applicable law and procedures.

(b) Each Public Authority separately represents and warrants to the Company that (i) the execution and delivery by it of this Agreement, and any Ancillary Agreements to which it is or will become a party, the performance by it of its obligations hereunder or thereunder, and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary actions on the part of it and (ii) this Agreement, and any Ancillary Agreement to which it is or will become a party, constitutes a legal, valid and binding obligation of such Public Authority, enforceable against it in accordance with its terms.

(c) Company represents and warrants to the Public Authorities that it has the legal power and authority to enter into this Agreement, and any Ancillary Agreement, to which it is or will become a party, and to make the respective commitments made herein or therein, and to the extent that Company requires the authorization, approval or consent of any third party for it to have made the commitments contained herein, or any Ancillary Agreement to which it is or will become a party, that such authorizations, approvals and consents have been duly obtained in accordance with applicable law and procedures.

(d) Company represents and warrants to the Public Authorities that (i) the execution and delivery by it of this Agreement, and any Ancillary Agreements to which it is or will become a party, the performance by it of its obligations hereunder or thereunder, and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary actions on the part of it and (ii) this Agreement, and any Ancillary Agreement to which it is or will become a party, constitutes a legal, valid and binding obligation of such Company, enforceable against it in accordance with its terms.

Section 9.2 Specific Performance. Each of the Public Authorities acknowledges and agrees that the Company would be damaged irreparably in the event that any of the provisions of this Agreement (and any Ancillary Agreement) are not performed by any of the Public Authorities in accordance with their specific terms or otherwise are breached. Accordingly, each of the Public Authorities agree that the Company, shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and any Ancillary Agreement and, to the extent permitted by law, to enforce specifically this Agreement and any Ancillary Agreements and any of the terms and provisions hereof or thereof applicable to it (or them) in any action instituted in any court having jurisdiction over the affected Public Authorities and the matter, in addition to any other remedy to which the Company may be entitled, at law or in equity. Prior to filing an action for injunctive relief, the Company must give written notice of any claimed breach which provides the applicable Public Authority with a thirty (30) day period to remedy the breach. The Public Authorities acknowledge and agree that if the Company institutes any action or proceeding to enforce any provision hereof or in any Ancillary Agreement, such Party or Parties against whom such action or proceeding may be lawfully brought hereby waives the claim or defense that the Company, has or will have an adequate remedy at law for money damages. Further, each Public Authority is responsible only for its obligations assumed hereunder and is not responsible for the obligations of any other Public Authority.

Section 9.3 Time is of the Essence. The Public Authorities and the Company acknowledge and agree that (i) any delay in the completion of the Expansion and occupancy thereof by the Company may cost the Company and/or the Public Authorities substantial amounts of money and, therefore, time is of the essence as to all terms and conditions set forth herein, and (ii) they will use best efforts in their attempt to have the matters contemplated herein proceed on the basis of the time schedule dictated by the terms of this Agreement and by the Expansion Project Schedule, provided, however, that the Parties acknowledge that, subject to the terms of this Agreement, the Expansion Project Schedule is subject to change from time to time by the Company in accordance with its business requirements, and any such change which requires an extension of time within the Expansion Project Schedule shall not be considered a determination not to proceed with the matters contemplated herein for the purposes of this Section 9.3, provided that in no event shall the Expansion Project Schedule be changed to provide for a date of substantial completion of the portion of the Expansion that relates to the production of the B-SUV automobile later than December 31, 2017.

Section 9.4 Change in Law. Each Public Authority acknowledges that the Company will be eligible for each of the incentives and inducements set forth herein, as of the date hereof. Each of the Public Authorities covenants to the Company that in the event of any change in law, the result of which would be to lessen to, or remove from, the Company the

economic benefit of any such incentive or inducement of whatever nature identified in this Agreement which would have been available during such period under the law in effect on the date hereof, the Public Authorities shall exercise their best efforts to provide the Company with an exemption from the law as so changed. In the event an exemption from the law as so changed is not achieved within a reasonable time period under the particular circumstance, then to the extent that a Public Authority has been responsible for such change in law that Public Authority shall provide the Company with another incentive having equivalent economic value and or effect to the other incentive or inducement so lessened or removed from that Public Authority's obligation to the Company hereunder.

Section 9.5 Remedies. The Local Governments, IDB and the Company acknowledge that in the event any party to this Agreement fails to fulfill any of its obligations under this Agreement, except as otherwise specifically set forth herein, the other parties shall be entitled to seek any remedy or remedies for such failure that are available under any or all applicable laws or regulation.

ARTICLE X

MISCELLANEOUS

Section 10.1 Term of Agreement. The term of this Agreement shall commence on the date hereof (the "*Effective Date*") and continue in effect through December 31, 2099.

Section 10.2 Governing Law. The governing law of this Agreement shall be the law of the State of Tennessee, without regard to conflicts of law provisions.

Section 10.3 Severability. In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect and for any reason whatsoever, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby, and in the event any such provision is held to be invalid, illegal or unenforceable, those Parties affected by such event shall exercise their best efforts to agree upon a provision in substitution for such invalid, illegal or unenforceable provision that is as near in economic benefit as possible to the provision found to be invalid, illegal or unenforceable.

Section 10.4 Notices. Any notice, request, demand, claim, or other communication hereunder shall be in writing and shall be deemed duly given or made (i) when personally delivered to the intended recipient (or an officer of the intended recipient), (ii) six (6) days after it is sent by certified first class mail, return receipt requested, postage prepaid, (iii) three (3) days after it is sent by recognized overnight courier service, or (iv) when sent by facsimile service (with such facsimile to be confirmed promptly in writing sent by mail or overnight courier as aforesaid), to the following addresses and recipients:

CITY OF CHATTANOOGA

City of Chattanooga
101 East 11th Street
Chattanooga, Tennessee 37402
Telephone: 423-425-7800
Attention: Mayor Andy Berke

HAMILTON COUNTY

Hamilton County
Hamilton County Court House, Suite 209
Chattanooga, Tennessee 37402
Telephone: 423-209-6105
Attention: County Mayor Jim Coppinger

INDUSTRIAL DEVELOPMENT
BOARD OF THE CITY OF
CHATTANOOGA

Industrial Development Board of the
City of Chattanooga
City Hall Annex, Suite 100
100 E. 11th Street
Chattanooga, Tennessee 37402
Telephone: 423-643-8250
Attention: Wade Hinton

With a copy to (with respect to each of the
foregoing Public Authorities):

Waller Lansden Dortch & Davis, LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219
Telephone: 615-244-6380
Facsimile: 615-244-6804
Attention: James M. Weaver and
Robert R. Campbell, Jr.

VOLKSWAGEN GROUP OF
AMERICA, INC.

2200 Ferdinand Porsche Drive
Herndon, VA 20171
Telephone: (703) 364-7240
Attention: David Geanacopoulos

With a copy to:

Bradley Arant Boult Cummings LLP
1819 Fifth Avenue North
Birmingham, Alabama 35203
Telephone: 205-521-8899
Facsimile: 205-488-6899
Attention: Alex Leath

and:

Jones Lang LaSalle
575 7th Street NW, Suite 400
Washington, DC 20004
Telephone: 202-783-8181
Facsimile: 202-654-7226
Attention: Greg Lubar

or to such other address as the receiving Party shall have most recently forwarded to the sending Party pursuant to the provisions of this Section 10.4.

Section 10.5 Confidentiality. Each Public Authority understands the importance to itself and the Company of keeping details concerning the transactions contemplated hereby strictly confidential. Accordingly, each Public Authority acknowledges that, subject to all applicable laws which require disclosure of public records, all confidential, proprietary and trade secret information of the Company which has been delivered or otherwise made available to the Public Authorities is subject to the confidentiality agreement entered into among the Parties and may not otherwise be disclosed to any third party except in accordance with such respective agreement or as mandated by applicable law. To the extent permitted by applicable law, each Public Authority hereby agrees to redact any information in this Agreement which the Company deems, in its sole and absolute discretion, proprietary.

Section 10.6 Press Releases. Each of the Public Authorities agrees to cooperate fully to coordinate with the Company in connection with all press releases and publications concerning the transactions contemplated by this Agreement. No press releases relating to the transactions contemplated by this Agreement will be issued by any Public Authority without the prior written approval of the Company. The Company shall be free to issue or file with all applicable regulatory authorities such documents as such entity considers necessary or appropriate, including without limitation, all filings with the appropriate securities law authorities and stock exchanges.

Section 10.7 Assignment.

(a) This Agreement is not assignable by the Public Authorities.

(b) The Company shall have the right to assign this Agreement and all of its rights, interests and obligations created and set forth herein, at any time, to any Affiliate which is a U.S. legal entity. Upon any such assignment and assumption thereof by an assignee, the Company shall notify the Public Authorities.

Section 10.8 Binding Nature. It is the intention of the Parties that the commitments and obligations set forth herein shall be binding upon the Parties hereto and their respective successors and permitted assigns.

Section 10.9 Further Assurances. Each of the Public Authorities agrees to do all things and take all actions required after the date hereof (i) to cause the establishment of the

Expansion and (ii) to address the other matters contemplated herein, including the obtaining, execution and delivery of all necessary or desirable signatures, agreements, filings, consents, authorizations, approvals, licenses or deeds.

Section 10.10 No Third Party Beneficiaries. Other than as set forth in this Agreement, this Agreement shall not confer any rights or remedies upon any person other than the Parties and their respective successors and permitted assigns.

Section 10.11 Article and Section Titles and Headings. The article and section titles and headings are for convenience only and do not define, modify or limit any of the terms and provisions hereof.

Section 10.12 Incorporation of Exhibits, Annexes, and Schedules. The exhibits, annexes, and schedules identified in this Agreement and annexed hereto are incorporated herein by reference and made a part hereof. If any provision of this Agreement conflicts with or is inconsistent with any Ancillary Agreement relating to the matters contemplated hereby or with any exhibit, annex or schedule annexed hereto, the terms, conditions and obligations set forth in this Agreement shall control.

Section 10.13 Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and duly signed by an authorized representative of each of the Parties. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

Section 10.14 Construction. In this Agreement, unless the context indicates otherwise, the singular includes the plural and the plural the singular, references to statutes, sections or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending, replacing, succeeding or supplementing the statute, section or regulation referred to; references to "writing" includes printing, typing, lithography, facsimile reproduction and other means of reproducing words in a tangible visible form; the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation" or "but not limited to" or words of similar import; references to articles, sections (or subdivisions of sections), exhibits, appendices, annexes or schedules are to those of this Agreement unless otherwise indicated; references to agreements and other contractual instruments shall be deemed to include all exhibits, schedules and appendices attached thereto and all subsequent amendments and other modifications to such instrument; references to days shall mean calendar days unless otherwise specified; and references to Parties include their respective successors and permitted assigns.

Section 10.15 Force Majeure. In the event of any Party hereto being rendered unable, wholly or in part, by reason of Force Majeure to carry out its obligations hereunder (other than the obligation to make payment of amounts due hereunder), or to meet the requirements to earn a payment or other commitment of another Party hereto, the obligations of the disabled party suffering such Force Majeure event shall be suspended during the continuance

of any inability so caused, but for no longer period and/or the deadline to earn any such payments or other benefits shall be tolled for the period of such Force Majeure event and the deadline shall be extended for the period of such Force Majeure event; provided, however, that such Party suffering the Force Majeure event shall (i) deliver prompt notice, to the Party to whom the obligations are due, of the occurrence of such a Force Majeure event (such notice to describe the circumstances creating the event and the steps that such party proposes to take to eliminate the event or the effects thereof), (ii) use its best efforts to eliminate such event or the effects thereof and shall deliver periodic status reports regarding such efforts to the Party to whom the obligations are due, (iii) promptly deliver notice to the Party to whom the obligations are due when such event has been eliminated or has ceased to prevent the performance of the suffering Party's obligations and (iv) proceed to fulfill or perform such obligations as soon as reasonably practical after the event has been eliminated or has ceased to prevent the performance of the suffering Party's obligations.

Section 10.16 Survival of Representations and Warranties. The covenants, representations and warranties made by each of the Parties hereto and contained herein shall survive the performance of any obligations to which such covenants, representations and warranties relate.

Section 10.17 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

Section 10.18 Downtown Welcome Center and Innovation District.

(a) The Company hereby agrees that, by July 1, 2016, it will establish a Downtown Welcome Center in the City's downtown business and tourism district. The Company and the Local Governments will collaborate to identify and secure a particular location within such district. However, the size and composition of the Downtown Welcome Center will be in the Company's discretion. The Local Governments hereby agree to (i) match the Company, on a dollar for dollar basis, up to Six Million Dollars (\$6,000,000) towards the acquisition and construction of the Downtown Welcome Center, and (ii) provide the necessary land for the Center. The Company hereby agrees to allow the Local Governments to offset, on a dollar for dollar basis, all funds spent under (i) above against the financial obligations of the Local Governments set forth in Section 9.5 (b) of the 2008 MOU. The Local Governments hereby agree to allow the Company to use any unused funds remaining in Section 6.1(a) of this Agreement to meet its matching obligation under this Section 10.18(a). The Downtown Welcome Center will enhance the Company's connection to the City by providing a place where residents and tourists can appreciate the Company's history, its leadership in innovation, and the role of the City in the Company's continued success.

(b) The Company hereby agrees to collaborate with the Local Governments to identify ways in which the Company can support the Local Governments' planned Innovation District, including the selection of, participation in, and affiliation with, the district. Participation could include the placement of VW personnel in the district to help the Local Governments fulfill the core principles of the Innovation District. Those principles include partnering with,

and providing assistance to, entrepreneurs, small businesses, and other entities associated with the district. The Company's intent in participating in and supporting the Innovation District is to further the competitive advantage of both the Company and the region by investing in human capital, research, and technology.

Section 10.19 Entire Agreement. This Agreement (including any Ancillary Agreements and exhibits referred to herein) constitutes the entire agreement among the Parties hereto and supersedes any prior understandings, agreements or representations by or among the Parties hereto, whether written or oral to the extent they relate to the subject matter herein.

ARTICLE XI

DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"Affiliate" means any business entity which directly or indirectly through one or more intermediaries controls, or is under common control with, or is controlled by, the Company, including, but not limited to Volkswagen Credit, Inc and Volkswagen Group of America, Inc. "Control" (including the related terms "controlled by" and "under common control with") shall exist when any one of the three of the following criteria are met: (i) the possession, directly or indirectly, of the power or shared power to direct or cause the direction of the management and policies of a business entity (whether through the ownership of voting securities or other ownership interest, by contract or otherwise), (ii) the ownership, either directly or indirectly, of fifty percent (50%) or more of the voting stock or other equity interest of such business entity, and (iii) the possession, directly or indirectly, of the power or shared power to make decisions regarding the hiring, firing, compensating and promoting of the employees of such business entity.

"Agreement" means this Memorandum of Understanding.

"Ancillary Agreement" means each agreement (other than the Agreement) referenced herein or which is incorporated as an exhibit hereto between the Company and one or more of the other Parties hereto.

"City" has the meaning set forth in the Preamble to this Agreement.

"Company" has the meaning set forth in the Preamble to this Agreement and includes its successors, permitted assigns and Affiliates.

"Company Representative" means the individual or entity separately retained or designated and compensated by the Company to advise, consult, and review site preparation, infrastructure and construction matters at the Project Site and Expansion.

"Conditions Precedent" has the same meaning set forth in Section 2.5 hereof.

"Coordinators" has the meaning set forth in Section 3.1 hereof.

"County" has the meaning set forth in the Preamble to this Agreement.

"Effective Date" has the meaning set forth in Section 10.1 hereof.

"Employment Commitment" means maintenance by the Company of an annual average of the Target Expansion Employment Level for any thirty-six (36) consecutive months during the Employment Period.

"Employment Recapture Amount" has the meaning set forth in Section 5.1(b) hereof.

"Employment Period" has the meaning set forth in Section 5.1(b) hereof.

"Environmental Laws" means any federal, state, or local law, statute, ordinance, and regulation, now or hereafter in effect, and in each case as amended or supplemented from time to time, and any applicable judicial or administrative interpretation thereof, including, without limitation, any applicable judicial or administrative order, consent decree, or judgment applicable to the Project Site relating to the regulation or protection of human health, safety and/or the environment, natural resources (including, without limitation, ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species, and/or vegetation), as well as protected sites or artifacts of historical or cultural significance. By way of further example, and without limiting the breadth of the foregoing, "Environmental Laws" include, but are not limited to, the National Environmental Policy Act of 1969, as amended (42 U.S.C. §§ 4321 et seq.); the Solid Waste Disposal Act (42 U.S.C. §§ 6901 et seq.); the federal Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.) ("CERCLA"); the Hazardous Material Transportation Act, as amended (49 U.S.C. §§ 1801 et seq.); the Federal Insecticide, Fungicide, and Rodenticide Act, as amended (7 U.S.C. §§ 136 et seq.); the Toxic Substance Control Act, as amended (15 U.S.C. §§ 2601 et seq.); the Clean Water Act; the Clean Air Act, as amended (42 U.S.C. §§ 7401 et seq.); the Federal Water Pollution Control Act, as amended (33 U.S.C. §§ 1251 et seq.); the Federal Coastal Zone Management Act, as amended (16 U.S.C. §§ 1451 et seq.); the Occupational Safety and Health Act, as amended (29 U.S.C. §§ 651 et seq.); the Safe Drinking Water Act, as amended (42 U.S.C. §§ 300(f) et seq.), the Tennessee Hazardous Waste Management Act; the Tennessee Solid Waste Disposal Act; the Tennessee Air Pollution Control Act; the Tennessee Water Quality Control Act; and any and all regulations promulgated thereunder and all similar state and local laws, statutes, ordinances, regulations, judicial or administrative orders, consent decrees, or judgments.

"Expansion" has the meaning set forth in the third WHEREAS clause hereof.

"Expansion Employment Level" has the meaning set forth in Section 5.1(a) hereof.

"Expansion Project Schedule" means the timetable established by the Company to address its requirements for Project Site development, construction and implementation of the Expansion and improvements to the Project Site, which is annexed hereto as EXHIBIT C, it being understood that the Project Schedule will be amended from time to time by the Company, including after the Effective Date; Date provided that in no event shall the Expansion Project Schedule provide for a date of substantial completion of the portion of the Expansion related to

the B-SUV automobile later than December 31, 2017; all references herein to the Project Schedule being "as amended."

"Facility" has the meaning set forth in the first WHEREAS clause hereof.

"Force Majeure" means acts of God; strikes, lockouts, or other industrial disturbances; hereof, conditions arising from a change in governmental laws, orders, rules or regulations; acts of public enemy; wars; blockades; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; storms; hurricanes; floods; washouts; arrests and restraints of governments and people; civil disturbances; and any other causes, whether of the kind herein enumerated or otherwise, not within the control of the party claiming suspension, and which by the exercise of due diligence, such party is or would have been unable to prevent or overcome. Such term shall likewise include, in those instances where a party is required to obtain or furnish materials and supplies for the purpose of constructing or maintaining facilities for such purpose, the inability of such party to acquire, or the delays on the part of such party in acquiring, at reasonable costs, and after the exercise of reasonable diligence, such materials and supplies.

"Full-Time Employee" means (i) those direct employees of the Company and its Affiliates in the County performing a job and (ii) those individuals whose services are provided in the County on a contractual basis, whether directly with the Company or through a third party contracting services to perform a job requiring a minimum of thirty-five (35) hours of an individual's time each week during normal operations and/or the equivalent of full time employment in accordance with the standard practices of the Company as in effect from time to time.

"Highest Average Employment Count" means the monthly average number of Full-Time Employees at the Expansion during the consecutive thirty-six (36) month period in which the Company has maintained the highest average number of Full-Time Employees, using the number of Full-Time Employees on the last day of each month during the Employment Period as the basis for such determination.

"IDB" has the meaning set forth in the Preamble to this Agreement.

"Liability" means any liability (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, and whether due or to become due), including any liability for Taxes.

"Local Development Project Coordinator" means the specific individual or individuals designated and paid by the Chamber and/or City to coordinate with, and advise the Company with respect to the matters contemplated herein and as may from time to time arise in an administrative, communications and facilitation context.

"Local Governments" has the meaning set forth in the Preamble to this Agreement.

"Local Workforce Development Coordinator" means the individual designated and paid by the Chamber to coordinate with, and advise the Company with respect to the matters contemplated herein and as may from time to time arise in a workplace, labor and employment context.

"Option Property" has the meaning set forth in Section 2.2 hereof.

"Park" means that certain tract of real property comprising approximately six thousand one hundred (6,100) acres and known as the Enterprise South Industrial Park.

"Party" or **"Parties"** has the meanings set forth in the Preamble to this Agreement.

"Permit" means any permit, license, certificate of occupancy, order, certification, registration, approval or authorization issued under any law, regulation or ordinance, whether federal, state, or local.

"PILOT Agreement" has the meaning set forth in Section 4.1(a) of this Agreement.

"Project Site" has the meaning set forth in the first WHEREAS clause hereto.

"Protected Species" means any species that is determined to be an endangered, threatened, or candidate species pursuant to the federal Endangered Species Act or any species that is determined to be endangered, threatened, rare or of special status or is otherwise protected under any State or local law.

"Public Authorities" has the meaning set forth in the Preamble to this Agreement.

"Public Contribution" means the Fifty-two Million Five Hundred Thousand Dollars (\$52,500,000) the Local Governments and the One Hundred Sixty Five Million Seven Hundred Seventy Eight Thousand Dollars (\$165,778,000) in grant funds the State is providing for the benefit of the Company for use in connection with the Expansion.

"Recapture Base" means amount of expenditures by the Public Authorities pursuant to Section 6.1.

"Request for Payment" means the form attached hereto as EXHIBIT E.

"Start of Expansion Operations" means the date on which the Company completes the manufacture of the first one hundred (100) serial production line automobiles at the Expansion.

"State" means the State of Tennessee.

"State MOU" means that certain memorandum of understanding dated as of June 30th, 2014, by and among Volkswagen Group of America Chattanooga Operations, LLC, the State of Tennessee and the Industrial Development Board of the City of Chattanooga.

"Survey" means the ALTA surveys attached hereto as EXHIBIT A which contains and depicts a legal description for the Project Site.

"Target Expansion Employment Level" has the meaning set forth in Section 5.1(a) hereof.

"Tax" or **"Taxes"** means any federal, state, local, or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits,

environmental (including under I.R.C. § 59A), custom duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

"U.S.C." means the United States Code.

IN WITNESS WHEREOF, the Parties have hereunto set their signatures the day and year first written above.

The City of Chattanooga, Tennessee

Volkswagen Group of America
Chattanooga Operations, LLC

By: Andy Berke

By: _____

Title: Andy Berke, Mayor

Title: _____

Date: 6/30/14

Date: _____

The Industrial Development Board
of the City of Chattanooga, Tennessee

By: _____

Title: _____

Date: _____

The Chattanooga Area
Chamber of Commerce

By: _____

Title: _____

Date: _____

IN WITNESS WHEREOF, the Parties have hereunto set their signatures the day and year first written above.

The City of Chattanooga, Tennessee

**Volkswagen Group of America
Chattanooga Operations, LLC**

By: _____

By: _____

Title: Andy Berke, Mayor

Title: _____

Date: _____

Date: _____

The County of Hamilton, Tennessee

By: Jim M. Coppinger
Title: Jim M. Coppinger, Mayor

Date: 6-30-2014

**The Industrial Development Board
of the City of Chattanooga, Tennessee**

By: _____

Title: _____

Date: _____

The Chattanooga Area Chamber of Commerce

By: _____

Title: _____

Date: _____

IN WITNESS WHEREOF, the Parties have hereunto set their signatures the day and year first written above.

The City of Chattanooga, Tennessee

**Volkswagen Group of America
Chattanooga Operations, LLC**

By: _____

By: _____

Title: Andy Berke, Mayor

Title: _____

Date: _____

Date: _____

**The Industrial Development Board
of the City of Chattanooga, Tennessee**

By: James A. Miller

Title: Vice-Chairman

Date: June 30, 2014

**The Chattanooga Area
Chamber of Commerce**

By: _____

Title: _____

Date: _____

IN WITNESS WHEREOF, the Parties have hereunto set their signatures the day and year first written above.

The City of Chattanooga, Tennessee

**Volkswagen Group of America
Chattanooga Operations, LLC**

By: _____

By: _____

Title: Andy Berke, Mayor

Title: _____

Date: _____

Date: _____

The County of Hamilton, Tennessee

By: _____

Title: _____

Date: _____

**The Industrial Development Board
of the City of Chattanooga, Tennessee**

By: _____

Title: _____

Date: _____

The Chattanooga Area Chamber of Commerce

By: Ronald E. Hare

Title: President and CEO

Date: 6/30/2014

IN WITNESS WHEREOF, the Parties have hereunto set their signatures the day and year first written above.

The City of Chattanooga, Tennessee

**Volkswagen Group of America
Chattanooga Operations, LLC**

By: _____

By: _____

Title: Andy Berke, Mayor

Title: _____

Date: _____

Date: _____

The County of Hamilton, Tennessee

By: Jim M. Coppinger
Jim M. Coppinger, Mayor

Title: _____

Date: 6-30-2014

**The Industrial Development Board
of the City of Chattanooga, Tennessee**

By: _____

Title: _____

Date: _____

The Chattanooga Area Chamber of Commerce

By: _____

Title: _____

Date: _____

EXHIBIT A

Project Site

To be provided.

EXHIBIT B

Option Property

To be provided.

EXHIBIT C

Expansion Project Schedule

EXHIBIT D

Capital Reimbursement Items

Items to be included but not limited to:

Infrastructure I

- Site & Construction Provision – Access / Security / Temporary Facilities
- Major Underground Additions and Environmental Control Provisions
- Infrastructure Capacity Increases including Mechanical and Electrical Equipment
- Paint Shop Mechanical and Electrical Capacity Increase
- Production & Logistics Building Major Additions including preparatory work
- Assembly Finish Building Extension and Related Infrastructure
- Technical Center Pilot Program Extension and Rework of Interior Spaces
- Production Team Member Facilities for Increase of Headcount – Lockers / Cantine / Break Areas

Infrastructure II

- Product Delivery Hub (Port) – Rail Lines / Parking Capacity Increase
- Inbound Logistics Structure – Roads / Rear Dock Preparation / Rail Lines
- Parking Lot Improvements / Additions
- Quality Test Track – Product Improvement Facility

Manufacturing Equipment

- Body Shop Equipment – Robots / Fixtures / Integration
- Paint Shop Equipment – Paint Specific Structure / Integration
- Assembly Shop Equipment – Automation / Fixtures / Integration
- Conveyor Implementation – Steel Structure / Automation / Integration

Research and Development Center

- Office Structures / Tool Room / Laboratory Equipment

INITIALED:

