



**"Just as we did with Tennessee Promise, we want Tennessee Reconnect to send a clear message to adults: Wherever you fall on life's path, education beyond high school is critical to the Tennessee we can be."**

— Gov. Bill Haslam, May 24, 2017, on signing an act that makes Tennessee the first state in the nation to offer all citizens the chance to earn a postsecondary degree or certificate free of tuition and fees and at no cost to taxpayers

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[tn.gov/ecd](http://tn.gov/ecd)

# Tennessee

**Pop. (2017):** 6,766,460  
**Median household income:** \$48,049  
**Credit Rating:** AAA/Stable

**Pop. growth 2017-2022:** 0.90%  
**Median age:** 39.3  
**Right-to-work state:** Yes

## Legislative Update

- In June, Gov. Haslam held the first ceremonial signing for the IMPROVE Act, "Improving Manufacturing, Public Roads and Opportunities for a Vibrant Economy," which enacts the largest tax cut in state history while delivering a safe, reliable and debt-free transportation network. "The IMPROVE Act puts money back in the pockets of all Tennesseans and has already helped us attract manufacturing jobs to Tennessee – all while putting us on the path to deliver nearly 1,000 road and bridge projects across the state," Haslam said. When fully implemented, IMPROVE cuts more than \$500 million in taxes annually and brings the total amount of tax cuts during the Haslam administration to more than \$800 million.
- In addition, 962 road and bridge projects across all 95 counties will be delivered as part of IMPROVE through the user-based approach of raising the gas tax by six cents and diesel tax by 10 cents over the next three years. It also increases the user fee for electric vehicle owners and allows local voters, through a referendum, in the state's largest counties and its four largest cities to impose a surcharge on taxes they already collect to be dedicated to transit projects.
- The tax cuts include a 20 percent decrease – \$125 million – in the sales tax on groceries and a \$113 million reduction in business taxes on manufacturers.



**14<sup>th</sup>**  
Business Tax Climate Rank Change 2017-2018: 0



**22<sup>nd</sup>**  
Higher Ed. R&D Expenditure: \$1,092,645



**12<sup>th</sup>**  
Number of NCRCs: 117,723 | Percent Improvement 2017-2018: 4%



**32<sup>nd</sup>**  
ITIF Score: 56.9



**7<sup>th</sup>**  
Lowest Electric Power Cost (cents/kWh): 6.21



**8<sup>th</sup>**



## Selected Corporate Facility Projects 2017

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
Denso Manufacturing Tennessee	Maryville	Blount	MF	N	Auto Parts	1,000	1,000
Nokian Tyres	Dayton	Rhea	MF	N	Tires	360	400
LG Electronics	Clarksville	Montgomery	MF	N	Household Appliances	250	600
Mohawk Industries	Dickson	Dickson	MF	E	Carpet	142	245
Granges Americas	Huntingdon	Carroll	MF	E	Aluminum	110	100
Tyson Foods	Union City	Obion	MF	E	Meat Processing	80	300
Sedgwick Claims Management Services	Memphis	Shelby	HQ	E	Claims Adjusting	76	150
Tate & Lyle Ingredients Americas	Loudon	Loudon	MF	E	Wet Corn Milling	67	
Hörmann Kg Verkaufsgesellschaft	Sparta	White	MF	N	Metal Products	64	200
La-Z-Boy	Dayton	Rhea	MF	E	Furniture	42	115
M & M Industries	Chattanooga	Hamilton	MF	E	Plastic Products	42	110
Shaw Industries Group	Decatur	Meigs	MF	E	Textiles	42	75
GAP	Gallatin	Sumner	DW	E	Clothing	41	500
Iatatic Manufacturing Solutions	Morristown	Hamblen	MF	N	Paper Products	40	250

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

## Did You Know?

PepsiCo's Mountain Dew was created in Knoxville, Tennessee, in 1932 as a whiskey chaser.

The FedEx Express Hub in Memphis is the largest in the world. The hub is larger than some cities, covering more than 850 acres, employing more than 10,000 people and using approximately 80 miles of conveyor belts.

Tennessee borders eight states: Arkansas, Mississippi, Alabama, Georgia, North Carolina, Virginia, Kentucky and Missouri.





# NASHVILLE'S MOST AMENITIZED CORPORATE OFFICE CAMPUS



- 31 acres with 400,000 sf office & 70,000 sf retail and restaurants
- Ready for buildout: 80,000 sf Class A office space
- Shovel-ready: 200,000 sf office
- Onsite fitness, bike storage, private showers, coffee shop
- Putting greens, greenspace, 12 mile greenway
- After-hours activities on the central plaza



## LOCATION ADVANTAGES

- 30 minutes from downtown—reverse commute
- 25 minutes from Nashville International Airport; 10 minutes from business class airports
- Near 1-24 and 1-840, with easy access to I-65 and I-40
- 3 miles from Mid-state's largest university, MTSU
- In Murfreesboro's burgeoning Gateway business corridor

## LIFESTYLE ADVANTAGES

- One of the top 10 fastest growing cities in the US
- #1 "Most Affordable City in TN"
- 5,000 university grads per year
- Business -friendly local government

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