

**AMENDMENT TO THE SUMMIT HILL
REDEVELOPMENT PLAN
(200 BLOCK PROJECT)**

Knoxville's Community Development Corporation ("KCDC") has previously prepared and approved, and the City of Knoxville, Tennessee (the "City") and Knox County, Tennessee (the "County") have approved, a redevelopment plan (the "Plan") for an area described in the Plan as the Summit Hill Redevelopment Project (the "Plan Area"). In April 2022, KCDC, the City and the County approved an amendment to the Plan (the "200 Block Amendment") to provide for tax increment financing in connection with a proposed redevelopment project located in the 200 Block of Gay Street to be located on the parcels described in the 200 Block Amendment (the "Redevelopment Project"). That 200 Block Amendment provided for an allocation period for tax increment revenues, with respect to the Redevelopment Project, of up to twenty (20) years. Based on current property tax rates of the City and the County after equalization and the current projected assessment of the Redevelopment Project, an allocation period of up to thirty (30) years is expected to be required to repay the tax increment refinancing described in the 200 Block Amendment.

To effectuate an extension of the allocation period, the 200 Block Amendment is hereby amended by deleting the last three sentences of the first paragraph under the heading "ECONOMIC INFORMATION RELATING TO TAX INCREMENT" and restating such sentences as follows: The allocation of tax increment revenues with respect to the Redevelopment Project shall be for a period of not more than thirty (30) tax years (the "Allocation Period"). The initial tax year of the Allocation Period shall be designated by KCDC and shall commence no later than three (3) years from the date of the last approval of this amendment.