



Obion County Opportunity Zone Investment Prospectus

The use of the word “prospectus” for the purpose of the work contained herein is not to advertise about, endorse or in any other way to promote or offer specific investment opportunities. The rural investment prospectus is a template designed to help unify local leaders around a plan, to show what might occur in a region and to use as a tool to promote the region and its plans. The prospectus has been prepared for discussion purposes only and not to induce anyone to enter into any agreement or transaction. For the avoidance of any doubt, the distribution of this prospectus does not constitute an offer to sell or a solicitation of an offer to buy any assets or equity securities or any investment of any kind.

Disclaimer

The Rural & Regional Investment Prospectus: Purpose



Help Obion County market its opportunity zone to local, regional, and national investors



Help Obion County organize its assets to have maximum economic and social impact.



Help Obion County organize stakeholders around the unified vision of inclusive growth.



Audience for this Prospectus

Local individuals
with capital gains

Opportunity
Fund Managers

Philanthropies and individuals
with an Obion County interest

Market Context

Narrative of Obion County, Tennessee



Home of the famous Discovery Park of America, it is only fitting that there are many things to discover in Obion County, Tennessee. Hunting, fishing, and outdoor recreation opportunities are endless at Reelfoot Lake State Park. Quality post-secondary education is available at regional institutions including the University of Tennessee at Martin, Dyersburg State Community College, and Bethel University.

Obion County also offers abundant workforce training opportunities including the Obion County Industrial Training and Education Center, a 28,000 square-foot industrial training facility for advanced manufacturing. As a future I-69 corridor, Obion County combines big city accessibility with small town comfort. Come discover all the possibilities in Obion County!

Watch now: [Overview of Obion County](#)

Overview of Obion County, TN

- **Population: 30,115 (2019)**
- **Cities: Union City, Obion, Troy, South Fulton, Hornbeak, Kenton, Samburg, Woodland Mills, Rives**
- **Tourist locations: Discovery Park of America and Reelfoot State Park and Lake**
- **Airport: Everett-Stewart Regional Airport**
- **Rivers: Obion River and Cypress Creek**



Letter of Endorsement of Obion County, TN



Dear Obion County Investor,

As the Chief Executive Officer, of the Obion County Joint Economic Development Council, consisting of the Obion County Chamber of Commerce and Obion County Industrial Development Corporation, it is my pleasure to welcome you to Obion County, TN! We are so glad to have you here and hope that we can help you throughout your journey in any way possible. Obion County is a special place that many are proud to call home. While here, you will find the quality of life to be incredible in all aspects. From the amenities that our communities offer to the people that surround you, there are an abundance of benefits to be utilized throughout the county.

Obion County is unique in that it offers the small-town feel that is loved by so many while providing services and activities that can't be found in many rural areas. We are home to Baptist Memorial Hospital and have great local healthcare professionals who provide quality care to the community. Obion County has great school systems that exemplify leadership and high expectations. We are home to the Obion County Industrial Training Center and located near multiple universities. With a large variety of professional services, Obion County is a hub for the surrounding northwest Tennessee and southwest Kentucky area.

We are home to many attractions that can be enjoyed year-round. Many local residents enjoy the museum and heritage park at Discovery Park of America as well as their concert series, paint classes, and many more events. White Squirrel Winery in Kenton is also a destination for many. Reelfoot Lake is full of activities such as walking through the State Park, fishing, photographing the beautiful lake, or dining at one of the many restaurant's that overlook the water. With so many attractions, residents of Obion County have access to a multitude of activities. We also have yearly festivals such as the Obion County Fair and Obion County CornFest that are enjoyed by our local families. It is during these times that you see the sense of community flourish. With fun for the whole family, things like these are what binds our community together.

Ultimately, I am honored to have you here in Obion County and want to assist in making your experience excellent. Those who choose to build their lives here will find a community rich with opportunity and hope.

Sincerely,

A handwritten signature in cursive script that reads "Lindsay Frilling".

Lindsay Frilling, CEO
CEO, Obion County Joint Economic Development Corporation

Market Strengths

Highly visited tourist attractions

Proximity to the University of Tennessee at Martin

Excellent school districts

Baptist Memorial Hospital

Development of I-69

Tyson Foods, Inc.

ThreeStar County Certification

Main Street designation for Union City

Demographics

OBION COUNTY

DEMOGRAPHIC SNAPSHOT

	Trade Area	3 mi. radius	5 mi. radius	10 mi. radius	5 min drive time	10 min drive time	15 min drive time
Population	31,084	9,987	13,792	21,752	5,180	13,375	19,101
Median Age	43.6	40.7	41.5	42.8	41.2	41.3	42.6
Median HH Income	\$39,297	\$35,148	\$37,401	\$40,327	\$35,986	\$36,861	\$39,435
Workers	12,336	6,075	9,370	10,863	7,265	9,404	10,968

(Radius Ring and Drive Time Demographics: Jere B Ford Mem Hwy & W Reelfoot Ave. Union City, TN)

TOP EMPLOYERS ORGANIZED BY NUMBER OF EMPLOYEES

Employer	Service	Employees
Tyson Foods	Poultry Processing	1,600
Williams Sausage Company	Sausage Meat Products	608
Baptist Memorial Hospital	Healthcare	365
Titan Tire	Off-road Tires	300
Kohler	Tub & Shower Enclosures	225
MVP Brands	Imported Goods	150
Greenfield Products	Steel Fabrication	120
Waymatic, Inc.	Concession Trailer Fabrication	91
Dar Pro Solutions	Meat Rendering	87
MIA Seating	Office Chair Manufacturing	80
Institutional Casework, Inc.	Metal Laboratory Equipment	60
Green Plains Obion	Grain Distiller-Ethanol Production	52
ColorCoat, Inc.	Window/Door Coating Application	40

2019 Retail Sales
for Obion County:

\$489,499,344

Source: tn.gov/revenue

SCHOOLS ORGANIZED BY ENROLLMENT

School	Students	Grades
Obion County Central High School	842	9-12
Union City Elementary School	837	PK-4
Union City High School	424	9-12
Union City Middle School	383	5-8
Lake Road Elementary	557	PK-8
Hillcrest Elementary	608	PK-8
Ridgemont Elementary	386	PK-8
South Fulton Elementary	363	PK-6
South Fulton Middle/High School	341	6-12
Black Oak Elementary	264	PK-8



Obion County
Demographics,
Top Employers,
and Schools
(Obion County
Chamber of
Commerce)

Demographics

- **White Alone: 85.1% of the population**
- **Black or African American, alone: 10.1% of the population**
- **American Indian and Alaska Native, alone: 0.2% of the population**
- **Asian, alone: 0.4% of the population**
- **Native Hawaiian or Other Pacific Islander: 0.0% of the population**
- **Same Other Race, alone: 1.8% of the population**
- **Two or More Races: 2.4% of the population**
- **Hispanic or Latino: 4.2% of the population**



Population

43 median age of population

80.7% of ages 25 and over hold high school diploma

13.8% of ages 25 and over hold bachelor's degree or higher

50.8% of population age 15 and over in civilian labor force

51.4% of population age 16 and over in civilian labor force, female

21.7 minutes mean travel time to work for workers age 16 years and over

\$39,866 median household income (2018 dollars)

\$23,141 per capita income past 12 months (2018 dollars)



Census.gov, 2014-2018 data



Workforce

Obion County Labor Force 12,487 (2019)
with 4.4% unemployment rate

Obion County Industrial Training Center
and American Job Center

Center Point Business Solutions LLC
maintains database of 700+ qualified job
seekers at any given time

Young Professionals of Obion County



Tennessee Promise and
Tennessee Reconnect
programs provide funding
for postsecondary
education

2019 FINALIST
QUEST® AWARD
FOR HIGH-VALUE HEALTHCARE

PREMIER

 **BAPTIST**



Healthcare

Baptist Memorial Hospital Union City

Beds: 137 acute care beds, 14 beds for critical care and a 20-bed unit for adult psychiatric and substance abuse patients.

Services: Behavioral health, home care and hospice, physical therapy, cancer treatment, a 24-hour emergency room, MRI testing, radiation oncology, ACR certified mammography unit, educational services, and more.

- Deliver 500+ babies per year
- Perform 450 cardiac caths per year
- Largest Women's Health Practice in a 60 mi. radius

Expansion: Will soon install 2nd mammography unit and begin construction on a \$1.5 million dollar OB renovation project.

Housing Information

Housing Details

14,601 housing units, 2019

**68.0% owner-occupied housing unit rate,
2014 - 2018**

**\$89,200 median value of owner-occupied
housing units, 2014 - 2018**

**\$950 median selected monthly owner
costs (with mortgage) 2014 - 2018**

**\$349 median selected monthly owner
costs (without mortgage) 2014-2018**

\$590 median gross rent, 2014 - 2018

14 building permits, 2019

Other Housing Information

12,715 households with 2.36 persons per household

86.0% living in the same house 1 year ago, percent of persons age 1 year+

3.7% language other than English spoken at home, persons age 5 years+

82.1% of households have a computer

70.8% of households have a broadband Internet subscription

\$39,866 median household income

Business Information

Key Industries in Obion County (2019)

- **Manufacturing**
 - ✗ Employs 2,153 individuals in 33 establishments
 - ✗ Average wages \$50,534
- **Retail Trade**
 - ✗ Employs 1,680 individuals in 126 establishments
 - ✗ Average wages \$35,816
- **Government**
 - ✗ Employs 1,647 individuals in 55 establishments
 - ✗ Average wages of \$52,031
- **Health Care and Social Assistance**
 - ✗ Employs 1,018 individuals in 62 establishments
 - ✗ Average wages of \$43,196
- **Accomodation and Food Services**
 - ✗ Employs 878 individuals in 58 establishments
 - ✗ Average wages of \$15,677



Business Details

631	Total employer establishments
8,625	Total employment
\$302,547	Total annual payroll (\$1,000)
-2.3%	Total employment percent change 2017-2018
1,887	Total non-employer establishments
\$489.5M	Total retail sales for Obion County, 2019



Tyson Foods Inc

- **Tyson Foods is the largest American-owned processor and marketer of protein-centric brands**
- **1,781 team members are currently employed by Tyson Foods, Obion County Complex**
- **Tyson Foods has had a plant in Union City, TN since 1997**
- **In 2017, Tyson Foods decided to expand operations by investing \$84 million creating 300 new jobs**
- **In 2019, Tyson Foods again expanded with an \$80 million investment, adding another 300 jobs**



Williams Sausage

- Notable for their famous sausage products, Williams Sausage has operated in Obion County since 1958 and is now a top employer in the county with 680 employees
- On average, Williams Sausage expands every five years. Their products can be found in stores and restaurants across the United States
- Roger Williams, President – “I highly recommend our community to anyone wanting to locate here due to the cooperation of all the governmental entities and also the business environment in Obion County.”



Other Top Employers

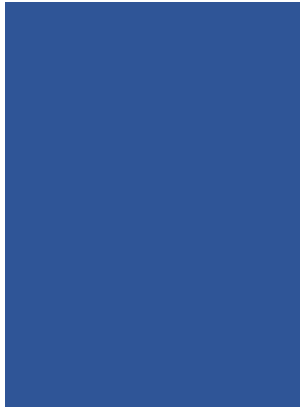
- Baptist Memorial Hospital, healthcare, 365 employees
- Titan Tire, off-road tires, 300 employees
- Kohler, tub and shower enclosures, 225 employees
- MVP Brands, imported goods, 150 employees
- Greenfield Products, steel fabrication, 120 employees
- Waymatic, Inc., concession trailer fabrication, 91 employees





I-69

- Interstate that extends from Michigan to Texas
- From Fulton, Kentucky, I-69 is planned to continue to the southwest, replacing and bypassing existing U.S. Route 51, serving Union City, Dyersburg (where it will intersect Interstate 155), Ripley, Covington, Millington, and Memphis.
- Funding for I-69 has been an issue, so there potentially could be a delay in completion.



Tax Information

- **County property tax rate of \$1.90 with no state property tax**
- **Property Assessment Ratios:**
 - Residential and Farms: 25%**
 - Commercial/Industrial Property: 40%**
 - Public Utility Property: 55%**
 - Business Personal Property: 30%**
- **No state income tax on wages, 1% interest from bonds and notes and dividends from stock**
- **State excise tax 6.5% of Tennessee taxable income**
- **State franchise tax 0.25% of the greater of net worth or real and tangible property in Tennessee**
- **State unemployment insurance tax 2.7% of the first \$7,000 in wages for new employers**
- **State sales tax rate: 7.00%**
- **County sales tax rate: 2.75%**
- **Local Sales Tax Collections**
 - \$8,270,757 FY 2017**
 - \$8,614,081 FY 2018**
 - Growth 2017-2018 4.2%**



OBION COUNTY TRAVEL SNAPSHOT

FACTS ABOUT A LEADING INDUSTRY THAT'S MORE THAN JUST FUN

ON AN AVERAGE DAY

On An Average Day in 2019, Tourist Spending in Obion County

- Generated **\$159,894.65** in daily expenditures
- Produced **\$30,046.03** in daily payroll
- Created **\$4,743.46** daily in local tax revenues
- Created **\$9,604.66** daily in state tax revenues

BY THE NUMBERS

2019 Economic Impact (EI) of Tourism in Obion County

- Rank **#30** out of 95 counties by EI
- Generated **\$58.36 MILLION** in direct tourism expenditures
- Generated **411** jobs
- Produced **\$10.97 MILLION** in payroll
- Created **\$1.73 MILLION** in local tax revenue
- Created **\$3.51 MILLION** in state tax revenue

PER HOUSEHOLD

As a result of taxes generated by tourist activity in the county:

- Each household pays **\$411.88** less in local and state taxes
- Each household pays **\$136.17** less in local county taxes
- Each household pays **\$275.71** less in state taxes

IN OTHER WORDS....

If it were not for state and local taxes generated by tourism...

- *Each Obion County household would pay \$411.88 more in taxes*

Discovery Park of America

- **100 million dollar plus project in Union City, TN that features 100,000-foot museum and 50-acre heritage park with three gardens**
- **Estimated economic impact \$15 million dollars annually**
- **Estimated construction economic impact \$150 million dollars**
- **Premiere venue for events, weddings, and meetings with approximately 250,000 annual attendance**



Reelfoot Lake and State Park

- A popular lake and state park
- Notable for its fishing, boating, and wildlife viewing opportunities
- ‘Greatest Hunting and Fishing Preserve in the Nation’
- Thousands visit Reelfoot Lake each year, spending one million dollars annually



Market Momentum

Industrial

Tyson Foods \$160 million expansion in Union City

Excel Boat Company expansion into Union City

Infrastructure

Development of I-69 through Obion County

USDA Community Facilities Direct Loan and Grant Program for airplane hangar construction

Workforce

Work Ethics Certificate program in Obion County Schools

US DoE Strengthening CTE award for Obion County Schools

Opportunity
Zone
Information

Tax Benefits of an Opportunity Zone

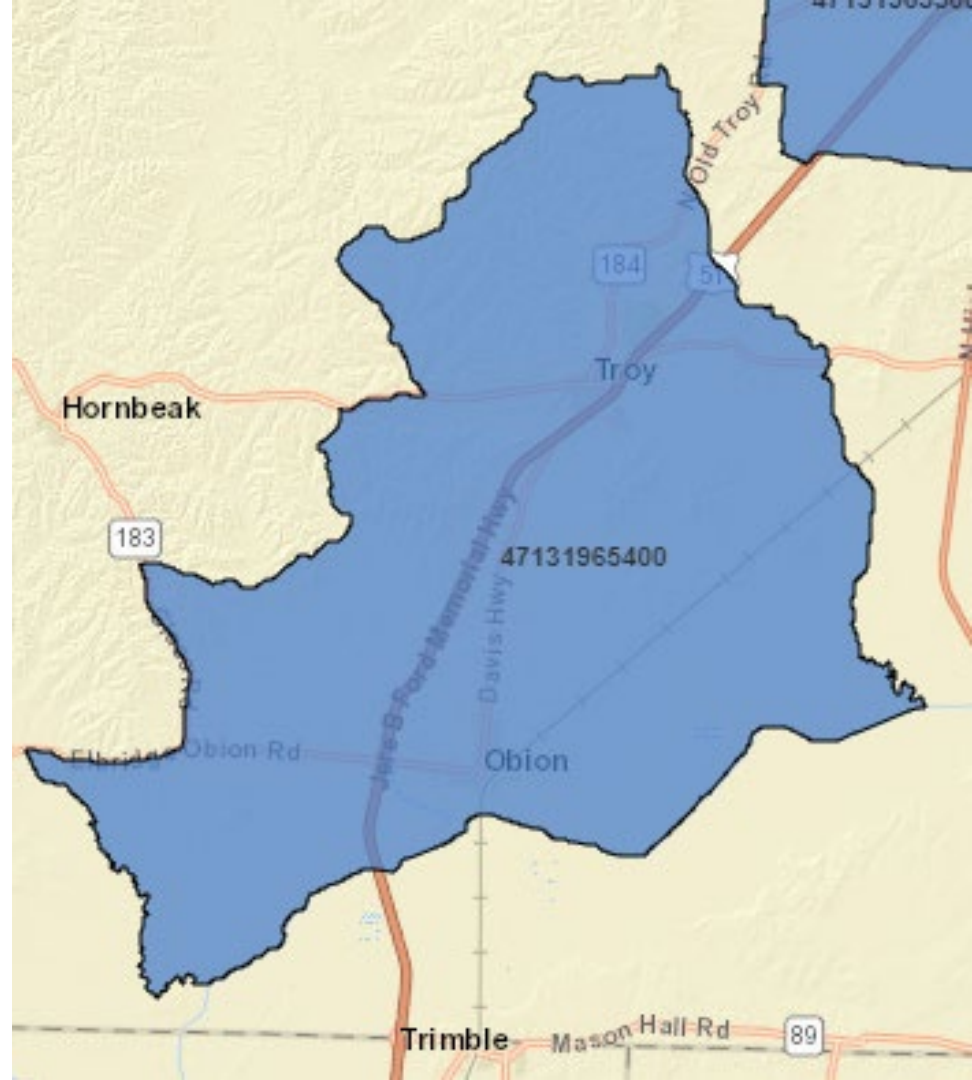
Deferral of capital gains that would otherwise be due on the sale of appreciated stock. The deferral reduces the net present value of the investor's capital gains tax liability.

A future reduction of 10 to 15 percent of the capital gains tax liability if the investment is held by the taxpayer for five to seven years.

Permanent exclusion of capital gains earned on the appreciation of the opportunity zone investment for investments held for at least 10 years.

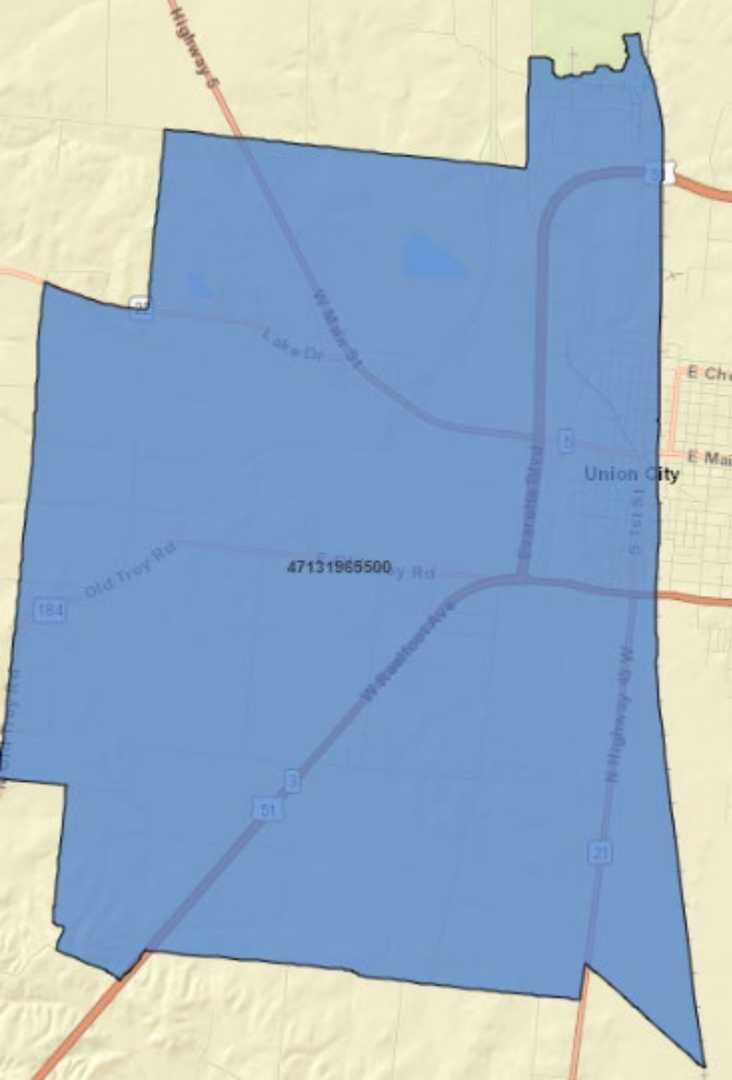
Zone Data of Opportunity Zone 1

- Population: 4,404
- Square Miles: 76.2
- People per square mile: 57.8
- Below Poverty Line: 21.3%
- Number of Households: 1,807
- Per Capita Income: \$23,142
- Median Household Income: \$40,609
- Opportunity Zone Designation Type: Low-Income Community



Zone Data of Opportunity Zone #2

- Population: 2,237
- Square Miles: 16.0
- People per square mile: 139.9
- Below poverty line: 16.3%
- Number of Households: 992
- Per Capita Income: \$16,976
- Median Household Income: \$28,229
- Opportunity Zone Designation Type: Low-Income Community



Available Real Estate Within Opportunity Zones



Commercial Real Estate

- 316 W Harper St, Troy, TN
38260
- Near Highways 51 and 21
- Formerly medical use with two wings, fireplace, and 45 parking spaces
- Building Size: 5,302 SF
- Nine exam rooms, three offices, procedure room, kids play area, three restrooms, reception area, nurse station, breakroom with kitchen
- Percent Leased: 7%
- Contact: Robert Carpenter
(731) 885-3981,
bobcarpenter1@bellsouth.net

Commercial Real Estate

- 1012 South Miles Avenue, Union City, TN 38261
- 3,614 SF including three exam rooms, treatment room, nurse station, reception area, waiting area, two offices, and 25 parking spaces
- Built in 2007
- Contact: Bob Carpenter, Carpenter Real Estate Co. Inc., (731) 885-3981, bobcarpenter1@bellsouth.net



Commercial Real Estate



- 1202 S Ury Street, Union City, TN 38261
- Price: \$425,000
- 2,760 SF on 1 acre
- Prime location with large open floor plan including kitchen area, four office, two and a half baths
- Built in 1959 and completely remodeled
- Contact: Connie Fry, Century 21 Golden Service Realty (731) 446-4897

Retail Real Estate A

- 1700 W Reelfoot Ave,
Union City, TN 38261
- Price: \$3,000,000
- Building Size: 65,930 SF
- Contact: Steve Horrell
(615) 256-7114





Troy Industrial Site

701 C.C. Gurien Drive

Troy, TN 38260

Established industrial park located directly on Highway 51 in Troy

Outstanding transportation access with all utilities in place

\$15,000/acre with 28.5 acres available



ED Contact

Chuck Marquis
TVA Economic Development
50 North Front St.
Suite 550
Memphis, TN 38103
Phone: 901.577.2626
Email: ctmarquis@tva.com
Website: TVASites.com

C.C. Gurien Industrial Park Green Spec Building

701 C.C. Gurien Drive
Troy, TN 38260



20,000 square foot on 5.2 acre
with two truck docks and two
drive in doors

All utilities on site

Less than a mile to I-69 and
Highway 51

25 miles to Port of Cates Landing

Negotiable sale price

20,000 square feet
Expandable to 40,000

Troy, Tennessee
Obion County

Single story building on 12 acres

Building dimensions are
100' x 200' x 28' eave

Two (8' x 9') dock high doors
Two (14' x 14') ground level doors

Located in an industrial park with
proper zoning on interstate-quality
Highway 51 only 10 miles from Union
City and 27 miles from Dyersburg

Office space can be added to existing
building or in conjunction with
expansion to existing facility



Electricity is provided by Gibson Electric Membership
Corporation; 400 amp; three phase. Water and sewer
are supplied by the Town of Troy. Natural gas is also
provided by the Town of Troy.

- Ceiling height: 28'
- Floors: 6" concrete
- Pre-engineered steel
- 8' Interior liner panel
- 24GA standing seam steel roof; 1:12 pitch
- 26GA panel rib steel siding
- 48" vent fans and intakes; achieves 7.5 air change per hour
- Insulation, gutters, and down spouts
- Sale price: \$750,000
- Lease price: \$7,500/month

FOR SALE, LEASE, OR LEASE-PURCHASE

WEST TENNESSEE INDUSTRIAL ASSOCIATION

Troy Spec Building

Contact:

**West Tennessee
Industrial Association**

26 Conrad Drive
Jackson, TN 38305
1-800-336-2036 or 731-668-4300
FAX: 731-668-7554
Email: westtn@wtia.org
www.wtia.org
www.DealReady.com

**The Industrial Development
Corporation of the Town of Troy**

P.O. Box 181
Troy, Tennessee 38260
(731) 536-4745
Fax: (731) 536-0174
Email: mwtfd@troytn.com

Potential Business Ideas



Agriculture and Manufacturing

Advantages for this type of business

- Accelerated permit processing for manufacturing and distribution operations
- Aggressive local and state incentives

Types of this business

- Farm machinery manufacturing
- Plastics
- Fabricated metal
- Metal stamping



Automotive

Types of this business

- Auto stamping
- Industrial machine and electrical equipment
- Motor vehicle parts
- Fabricated metal parts
- Foundries
- Instruments
- Plastics products



Food Processing

Advantages for this type of business

- Easy access to Major U.S. Markets
- No organized labor in agriculture or food processing

Types of this business

- Pet Food manufacturing
- Livestock/Animal feed processing
- Snack Food manufacturing
- Meat Processing

Additional Sites
Available in
Obion County

Northwest Tennessee Regional Industrial Site

- Highway 51 and State Route 21, Union City, TN 38261
- Select Tennessee Certified Site with approximately 340 acres in area planned for industrial development
- \$10,000 per acre
- Watch now: [NWTN Regional Industrial Site Overview](#)
- ED Contact: Chuck Marquis, TVA Economic Development, (901) 619-4304



Existing Industries
Northwest TN Regional Industrial Center
Union City, TN (Obion Co.)

Prepared 1/16/2019 by



Obion County Contacts

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County Mayor**
mayor@obioncounty.org

**Lindsay Frilling, CEO of
Obion County Joint
Economic Development
Corporation**
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