

POSITION STATEMENT OF TAX ASSESSOR  
EXEMPTION OF REALTY AND/OR PERSONAL PROPERTY

TRADE NAME OF APPLICANT: Tower Automotive Operations USA I, LLC

LOCATION: 440 Church Road, Madison, Mississippi 39110

EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105

TYPE OF BUSINESS: Automotive parts manufacturer (Nissan supplier)

FINISHED PRODUCTS ARE: Motor vehicle frames and related products

STATE THE ENUMERATION THIS APPLICATION IDENTIFIES WITH: Manufacturing equipment and related items comprising expansion of facility

HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES/NO) Yes

UNDER ANY OTHER TRADE NAME? (YES/NO) Yes – Tower Automotive Products Company, Inc. and Tower Automotive Operations USA II, LLC.

ANY OTHER LOCATION? (YES/NO) Yes, a facility in Lauderdale County, Mississippi

UNDER ANY OTHER OWNERSHIP? The exemptions previously granted to Applicant were granted to its predecessor-in-interest, Tower Automotive Products Company, Inc., which filed for Chapter 11 bankruptcy protection. Applicant was formed as part of the bankruptcy proceeding as the surviving (post-bankruptcy) company, and effective as of July 31, 2007, was assigned and assumed all of the assets of Tower Automotive Products Company, Inc., including those assets located at 440 Church Road, Madison, Mississippi 39110. On December 31, 2011, Tower Automotive Operations USA II, LLC was merged with and into Applicant, with Applicant as the surviving entity which was assigned and assumed all of the assets of Tower Automotive Operations USA II, LLC, including those assets located at 440 Church Road, Madison, Mississippi 39110

NUMBER OF NEW JOBS CREATED WITHIN 1 YEAR? N/A per guidelines – Nissan supplier (10 JOB MINIMUM)

AVERAGE WAGE PAID TO NEW EMPLOYEES: N/A per guidelines – Nissan supplier

ESTIMATED ANNUAL PAYROLL: N/A per guidelines – Nissan supplier

CAPITAL INVESTMENT (200K MINIMUM); \$12,108,158.95 – Expansion Only

IF APPLICABLE, AMOUNT OF FUNDS SPENT ON RENOVATION OF FACILITY TO BE OCCUPIED: N/A per guidelines – Nissan supplier CONSTRUCTION PERIOD (MONTHS) \_\_\_\_\_

YEARS OF OPERATION AT CURRENT SITE (APPLIES TO EXPANSION): Ten (10) years since the original facility was completed and placed into service, and less than one (1) year since the Expansion was completed.

AVERAGE ANNUAL NUMBER OF EMPLOYEES (APPLIES TO EXPANSION): N/A per guidelines – Nissan supplier

NUMBER OF CONSTRUCTION RELATED EMPLOYEES (CONTRACTOR JOBS): N/A per guidelines – Nissan supplier

**EXEMPTION TO BE ON:**

LAND: (YES NO) No VALUE N/A  
IMPROVEMENTS: (YES NO) Yes VALUE N/A

**PERSONAL PROPERTY:**

LEASEHOLD INTEREST	VALUE	_____	<u>0</u>
FURN. & FIX	VALUE	_____	<u>0</u>
MACH. EQUIP.	VALUE	_____	<u>\$12,108,158.95</u>
RAW MATERIALS	VALUE	_____	<u>0</u>
WORK IN PROCESS	VALUE	_____	<u>0</u>
PERSONAL PROPERTY TOTAL:		_____	<u>12,108,158.95</u>
EXEMPTION TOTAL VALUE:		_____	<u>\$12,108,158.95</u>

**LAND AND IMPROVEMENTS:**

OWNER OF LAND: Eastgroup TRS, Inc.

OWNER OF IMPROVEMENTS: Tower Automotive Operations USA I, LLC

DATE OF IMPROVEMENTS: COMPLETED: N/A EXPANDED: \_\_\_\_\_

ANY PRIOR EXEMPTION: Yes - Initial exemptions granted in 2004 for land, new manufacturing facility and improvements, manufacturing equipment and other tangible personal property; and subsequent exemptions granted in 2011, 2012 and 2015 for substantial expansion of manufacturing equipment and other tangible personal property.

YEARS OF EXEMPTION APPLIED FOR: 2016 THRU 2025

APPLICANT'S REPRESENTATIVE: Christopher S. Pace, Jones Walker, LLP

ADDRESS: P. O. Box 427, Jackson, MS 39205-0427; Telephone: 601-949-4839

INVESTIGATED BY: Ira H. Thorpe / Terry Glover - Engineer Manager

AMOUNT PAID WITHOUT EXEMPTION:

COMMENTS: Revised application with Terry Glover & -  
Exemption is in order.

DATE: 5/18/16 TAX ASSESSOR: John A. Goff

APPLICATION TO THE BOARD OF SUPERVISORS  
OF

MADISON COUNTY, MISSISSIPPI

FOR EXEMPTION FROM  
AD VALOREM TAXES

ORIGINAL

FILED  
MADISON COUNTY

FEB 29 2016

RONNY LOTT, CHANCERY CLERK

BY Ronny Lott p.c.

APPLICATION OF TOWER AUTOMOTIVE OPERATIONS USA I, LLC, FOR  
EXEMPTION FROM AD VALOREM TAXES FOR A TEN (10) YEAR  
PERIOD AS AUTHORIZED BY SECTION 27-31-105 OF THE MISSISSIPPI  
CODE OF 1972, AS AMENDED.

TO THE HONORABLE BOARD OF SUPERVISORS OF MADISON COUNTY,  
MISSISSIPPI:

Comes now, **Tower Automotive Operations USA I, LLC** (the "Applicant"), and files this Application in triplicate (this "Application") for exemption from ad valorem taxation, except ad valorem taxes levied for school district purposes ("school district taxes") and the "mandated levies" described in Section 27-39-329 of the Mississippi Code of 1792, as amended (the "Code"), and respectfully represents unto the Honorable Board of Supervisors of Madison County, Mississippi (the "Board") as follows:

1. Applicant is a limited liability company organized in Delaware, qualified to do business in the State of Mississippi, and is currently engaged in business activities in Madison County, Mississippi.

2. Certain exemptions previously granted to Applicant by the Board were granted to Applicant's predecessor-in-interest, Tower Automotive Products Company, Inc., which filed for Chapter 11 bankruptcy protection. Tower Automotive Operations USA II, LLC, a limited liability company organized in Delaware, was formed as part of the bankruptcy proceeding as the surviving (post-bankruptcy) company, and effective as of July 31, 2007, was assigned and assumed all of the assets of Tower Automotive Products Company, Inc., including those assets located at 440 Church Road, Madison, Mississippi 39110.

3. On December 31, 2011, Tower Automotive Operations USA II, LLC was merged

Automotive Operations USA II, LLC when referencing events occurring on or after July 31, 2007, and prior to December 31, 2011, and to Tower Automotive Operations USA I, LLC when referencing events occurring after December 31, 2011.

5. The Applicant has negotiated in good faith with the Board of Supervisors as to the ad valorem tax exemption authorized by Code Section 27-31-105 and related Code Sections.

6. The Board of Supervisors, in order to encourage the Applicant to locate an industrial enterprise in Madison County, agreed to grant ad valorem tax exemptions with respect to any real or personal property used in the operation of the industrial enterprise for a period of ten (10) years by entering into a Memorandum of Understanding, dated as of, and approved by the Board at a meeting on, November 5, 2001 (the "Tower MOU"). Specifically, Section 1.4(a) of such Memorandum of Understanding, the relevant portion of which is attached hereto as Exhibit "A", provided as follows:

Approval of Tax Exemptions. The county agrees that, acting by and through its Board of Supervisors, it will approve all tax exemptions which are legally permissible for the maximum term applicable thereto with respect to any real or personal property used in connection with or necessary to the operation of the Project. The County agrees to approve ad valorem tax exemptions under current law for periods of ten (10) years upon the submission by [Applicant] of proper and timely applications under Mississippi law. The County's agreement to approve ad valorem tax exemptions shall be for a period of twenty (20) years from the Effective Date.

7. As further inducement for suppliers of Nissan North America, Inc. ("Nissan") to locate their operations in the County, the Board entered into a Memorandum of Understanding dated effective as of November 8, 2000 and approved at a meeting on December 4, 2000 (the "Nissan MOU"), pursuant to which the Board agreed to extend all applicable ad valorem tax exemptions to those Nissan suppliers. Specifically, Section 1.3(d)(vii) of such Memorandum of Understanding, the relevant portion of which is attached hereto as Exhibit "B", provided as follows:

Tax Exemptions for Suppliers. The County agrees to approve ad valorem tax exemptions under current law for suppliers of Nissan for periods of ten (10) years upon the submission by the suppliers of proper and timely applications under

9. The Facility qualifies as a “manufacturing or other industrial enterprise of public utility” within the meaning of Miss. Code Ann § 27-31-105 and related Mississippi statutes.

10. The Facility was originally completed (within the meaning of the applicable statutes of the State of Mississippi) in 2003, and in 2004 the Board granted the Applicant a ten (10) year ad valorem exemption pursuant to Miss. Code Ann. § 27-31-101 as well as § 57-10-255 and/or § 57-10-439(2).

11. In 2015, Applicant expanded the Facility by replacing and upgrading existing machinery and equipment and adding new machinery and equipment and other tangible personal property (the “Expansion”) for the primary purpose of improving and expanding its production capacity of automobile frames supplied to Nissan. The Expansion was conducted throughout 2015 as new machinery, equipment and other tangible personal property was acquired or transferred to the Facility and placed into service.

12. In 2015, sixty one (61) new jobs were added in connection with the Expansion. Following the Expansion, the Facility currently employs approximately 242 employees.

13. This Application seeks the exemption of all real and tangible personal property (other than tagged over-the-road motor vehicles) associated with the Expansion that is used in connection with or is necessary to the operation of the Facility (the “Expansion Property”), as shown on Exhibit “C” attached hereto. The original cost of all Expansion Property is **\$12,108,158.95**.

14. All of the Expansion Property is used in connection with and is necessary to the operation of the Facility, and is currently eligible for exemption pursuant to Miss. Code Ann. § 27-31-105 (the “Expansion Exemption”) from all ad valorem taxation, except school district taxes and the “mandated levies” described in Miss. Code Ann. § 27-39-329.

15. The Expansion Exemption should be granted with respect to the Expansion Property for a ten (10) year period beginning on January 1, 2016.

PRAYER

WHEREFORE, the Applicant prays that the Board enter the following findings and take the following actions:

1. That the Applicant has in fact added to and expanded a new industrial enterprise of public utility within the meaning of Miss. Code Ann. § 27-31-105;
2. That the Board has previously assured Applicant that the Board would grant all applicable ad valorem tax exemptions, including the exemption for expansions permitted under Miss. Code Ann. § 27-31-105, as evidenced by the Tower MOU attached hereto as Exhibit "A" and the Nissan MOU attached hereto as Exhibit "B";
3. That all expenditures shown on Exhibit "C" attached hereto are used in connection with and are necessary to the operation of the Facility;
4. That the Expansion was completed during 2015, within the meaning of the applicable laws of Mississippi;
5. That the Applicant should be granted an exemption, under Miss. Code Ann. § 27-31-105, from ad valorem taxation, except school district taxes and the "mandated levies" described in Miss. Code Ann. § 27-39-329, as provided by law, for a ten (10) year period beginning on January 1, 2016, for the Expansion Property;
6. That the Board should approve this Application by a Resolution spread upon its minutes, declaring that the Expansion Property described herein shall be exempt from all ad valorem taxation, except school district taxes and the "mandated levies" described in Miss. Code Ann. § 27-39-329, for a ten (10) year period beginning on January 1, 2016; and
7. That the Board should forward the original Application and a certified transcript of such approval to the Mississippi Department of Revenue and, upon approval of this Application by the Mississippi Department of Revenue and the issuance of its certificate of approval, should enter a Final Order on its minutes granting the prayed for Expansion Exemption and notify the Madison County Tax Assessor of such Expansion Exemption, obtain a certificate

IN WITNESS WHEREOF, this Application to the Board of Supervisors of Madison County, Mississippi, for Exemption from Ad Valorem Taxes is hereby executed by the undersigned party as of the date set forth in the acknowledgement below and respectfully submitted on this, the 26 day of February, 2016.

**APPLICANT:**

TOWER AUTOMOTIVE OPERATIONS USA I, LLC

By: 

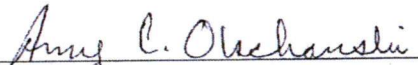
Name: Dennis C. Pike

Title: Treasurer

STATE OF Michigan  
COUNTY OF Wayne

Personally appeared before me, the undersigned authority in and for the county and state aforesaid, the within named Dennis C. Pike, who acknowledged to me that he is the duly authorized representative for **Tower Automotive Operations USA I, LLC**, a limited liability company organized in Delaware, and that for and on behalf of said limited liability company and as its act and deed he swore to and subscribed the foregoing Application as of the day and year therein mentioned, he being first duly authorized so to do.


Given under my hand and official seal, this the 25<sup>th</sup> day of February, 2016.

  
Notary Public

My Commission Expires:

08/07/2020

AMY C OLSCHANSKI  
Notary Public, State of Michigan  
County of Wayne  
My Commission Expires 08-07-2020  
Acting in the County of Wayne





**EXHIBIT "A"**

**TOWER AUTMOTIVE MEMORANDUM OF UNDERSTANDING  
DATED NOVEMBER 5, 2001  
(RELEVANT PORTIONS ONLY)**

carried forward and applied in succeeding years not to exceed three (3) years following the date upon which the credit was earned.

1.2 Mississippi Franchise Tax Incentives. The State shall enter into a fee-in-lieu or similar agreement with Tower by which Twenty-five Thousand Dollars (\$25,000) annually shall be paid by Tower in Mississippi franchise taxes on the Project (so long as Tower is doing business on the Project Site) for a term of thirty (30) years. The thirty (30) year period of the franchise tax fee-in-lieu agreement shall commence in the first taxable year in which the franchise tax liability on the Project exceeds Twenty-five Thousand Dollars (\$25,000).

1.3 Mississippi Sales and Use Tax Incentives. (a) As provided in the RED Act, machinery, equipment, furniture, fixtures, construction materials and services purchased by any entity utilizing the proceeds of RED Act Bonds will be exempt from Mississippi sales and use taxes. Upon the financing of the same with proceeds of RED Act Bonds, purchases and leases to establish and operate the Project shall be exempt from sales and use tax including (a) all lease agreements and all payments and purchases required to establish the Project, including, but not necessarily limited to, sales of component materials used in the construction of buildings and any additions or improvements thereon, (b) the revenue derived from any lease of the Project or any portion thereof, and (c) services that would otherwise be subject to sales tax under Section 27-65-23. The County agrees to approve the tax exemptions provided in the RED Act.

(b) Should the Developer or Tower elect not to utilize the RED Act Bond program, they may receive a sales and use tax exemption equal to the one-half of their total liability on purchases of building materials and new equipment and machinery pursuant to the Mississippi Economic Development Reform Act of 1989, appearing as Section 57-73-21 through 57-73-29, and the provisions of Section 27-65-101(2).

1.4 Mississippi Property Tax Incentives.

(a) Approval of Tax Exemptions. The County agrees that, acting by and through its Board of Supervisors, it will approve all tax exemptions which are legally permissible for the maximum term applicable thereto with respect to any real or personal property used in connection with or necessary to the operation of the Project. The County agrees to approve ad valorem tax exemptions available under current law for periods of ten (10) years upon the submission by the Developer or Tower of proper and timely applications under Mississippi law. The County's agreement to approve ad valorem tax exemptions shall be for a period of twenty (20) years from the Effective Date. The Developer agrees that upon the request of Tower, it will cooperate in connection with the preparation and submission of such applications. Should the Developer or Tower elect to utilize the RED Act Bond program, the County agrees to approve the tax exemptions provided in the RED Act.

**EXHIBIT "B"**

**NISSAN MEMORANDUM OF UNDERSTANDING  
DATED NOVEMBER 8, 2000  
(RELEVANT PORTIONS ONLY)**

(iii) Vendor Tooling

Nissan owned vendor tooling shall be exempt from property tax. Such exemption shall cover special tools (such as dies, molds and jigs) held for use in motor vehicle and motor vehicle parts production and assembly that are located in facilities outside of the boundaries of the Project Site.

(iv) Free Port Warehouse Exemption.

The County agrees to approve a Free Port Warehouse Ad Valorem Tax Exemption, pursuant to Mississippi Code Section 27-31-53, from all ad valorem taxes, on inventory designated to be shipped outside the State for the maximum term permitted by law, for the Project upon the submission by Nissan of a proper application under Mississippi law. The County also agrees to use best efforts to assist Nissan in obtaining a Free Port Warehouse License for the Project from the State.

The State agrees to issue a Free Port Warehouse License, pursuant to Mississippi Code Section 27-31-51, to the Project upon the submission of a proper application by Nissan and a resolution of the County approving such Free Port Warehouse Exemption under Mississippi law.

(v) Manufactured Products Property Tax Exemption.

In addition to the Free Port Warehouse Ad Valorem Tax Exemption, the County agrees to grant to Nissan the personal property tax exemption, authorized by Mississippi Code Section 27-31-7, from all personal property taxes, excepting school district taxes, on the Project finished goods inventory for ten (10) years upon the submission by Nissan of a proper application pursuant to Mississippi law.

(vi) Special Levies.

The County agrees that no special levies in the nature of taxes, franchise fees or special assessments will be imposed against Nissan or the Project (which are not imposed against all taxpayers generally) for a period of thirty (30) years.

(vii) Tax Exemptions for Suppliers

The County agrees to approve ad valorem tax exemptions available under county law for suppliers. Such exemptions shall be for a period of ten (10) years upon the submission by the supplier of proper and timely applications under Mississippi law. Such agreements to approve supplier ad valorem tax exemptions shall be for a period of ten (10) years from the Effective Date.

EXHIBIT "C"

TYPE OF PROPERTY

True Value\*

PERSONAL PROPERTY

Machinery and Equipment  
(See Exhibit "C-1")

\$ 12,108,158.95

TOTAL PERSONAL PROPERTY

\$ 12,108,158.95

TOTAL TRUE VALUE

\$ 12,108,158.95

\* Certain portions of this total value are merely estimates based on actual costs, less applicable depreciation to the extent such property was used by Applicant outside of Mississippi prior to the transfer to, and use of, such property in Mississippi by Applicant in 2015. The appraisal values may be different and must be determined with the assistance of the Tax Assessor's office. The exemptions granted herein shall apply to the appraised / true values so determined.

**EXHIBIT "C-1"**

See attached worksheet entitled:

"Tower Automotive Operations USA I, LLC

Madison County, Mississippi

2015 Asset Additions (New and Transfers In) as of December 31, 2015"

**Tower Automotive Operations USA I, LLC**  
**Madison County, Mississippi**  
**2015 Asset Additions (New and Transfers In) as of December 31, 2015**

Book = Tax  
 FYE Month =

Sys No	Ext	Co Asset No	G/L Asset	Acq Date	Description	Acquired Value
002180	000	11795	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002182	000	11797	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002184	000	11799	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002193	000	11808	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002194	000	11809	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002195	000	11810	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002196	000	11811	1471	12/1/2015	Arc Welding/Miller Auto Access 450 DI	142,683.97
002274	000	11889	1471	12/1/2015	Compact Lift Table (20x40)	27,156.13
002275	000	11890	1471	12/1/2015	Compact Lift Table (20x40)	27,156.13
002276	000	11891	1471	12/1/2015	Compact Lift Table (20x40)	27,156.13
002277	000	11892	1471	12/1/2015	Compact Lift Table (20x40)	27,156.13
002283	000	Not Taggable	1471	12/1/2015	Critical Spares - Nissan Titan	467,319.92
002177	000	Not Taggable	1471	7/1/2015	Critical Spares - Transfer Rails	\$ 823,473.43
002273	000	11888	1471	12/1/2015	Escapement	66,080.96
002279	000	Not Taggable	1471	12/1/2015	Front Clip Carts	45,660.00
002209	000	11824	1471	12/1/2015	HMI	26,517.24
002211	000	11826	1471	12/1/2015	HMI	26,517.24
002212	000	11827	1471	12/1/2015	HMI	26,517.24
002213	000	11828	1471	12/1/2015	HMI	26,517.24
002214	000	11829	1471	12/1/2015	HMI	26,517.24
002215	000	11830	1471	12/1/2015	HMI	26,517.24
002216	000	11831	1471	12/1/2015	HMI	26,517.24
002217	000	11832	1471	12/1/2015	HMI	26,517.24
002218	000	11833	1471	12/1/2015	HMI	26,517.24
002239	000	11854	1471	12/1/2015	HMI	26,517.24
002225	000	11840	1471	12/1/2015	Hoist	109,180.32
002226	000	11841	1471	12/1/2015	Hoist	109,180.32
002227	000	11842	1471	12/1/2015	Hoist	109,180.32
002228	000	11843	1471	12/1/2015	Hoist	109,180.32
002229	000	11844	1471	12/1/2015	Hoist	109,180.32
002230	000	11845	1471	12/1/2015	Hoist	109,180.32
002231	000	11846	1471	12/1/2015	Hoist	109,180.32
002232	000	11847	1471	12/1/2015	Hoist	109,180.32
002233	000	11848	1471	12/1/2015	Hoist	109,180.32
002238	000	11853	1471	12/1/2015	HPU	92,156.25
002259	000	11874	1471	12/1/2015	Hyd output encl. E-52	67,074.48
002257	000	11872	1471	12/1/2015	Hyd output encl. No.1	67,074.48
002258	000	11873	1471	12/1/2015	Hyd output encl. No.2	67,074.48
002252	000	11867	1471	12/1/2015	Label Printer	5,657.01
002260	000	11875	1471	12/1/2015	Magnetic slug conveyor	48,381.16
002261	000	11876	1471	12/1/2015	Magnetic slug conveyor	48,381.16
002248	000	11863	1471	12/1/2015	Main Encl. E-50	67,074.48
002251	000	11866	1471	12/1/2015	Main Encl. E-52	67,074.48
002237	000	11852	1471	12/1/2015	New York Blower	72,042.04
002272	000	11887	1471	12/1/2015	Nutrunner	28,178.99
002271	000	11886	1471	12/1/2015	Nutrunner Controller	84,841.03
002255	000	11870	1471	12/1/2015	PDP 1 E50	28,709.33
002256	000	11871	1471	12/1/2015	PDP 1 E51	28,709.33
002254	000	11869	1471	12/1/2015	PDP 2 E51	28,709.33
002268	000	11883	1471	12/1/2015	PDP Panel	28,709.33
002267	000	11882	1471	12/1/2015	PLC Encl.	66,080.96
002269	000	11884	1471	12/1/2015	PLC Encl.	66,080.96
002282	000	Not Taggable	1471	12/1/2015	RFID Upgrade (Radio Frequency ID System)	315,034.00
002178	000	11097	1471	12/1/2015	Robot	143,949.72
002197	000	11812	1471	12/1/2015	Robot	143,949.72
002198	000	11813	1471	12/1/2015	Robot	143,949.72
002199	000	11814	1471	12/1/2015	Robot	143,949.72
002200	000	11815	1471	12/1/2015	Robot	143,949.72

Book = Tax  
 FYE Month =

Sys No	Ext	Co Asset No	G/L Asset	Acq Date	Description	Acquired Value
002241	000	11856	1471	12/1/2015	Robot	143,949.72
002243	000	11858	1471	12/1/2015	Robot	143,949.72
002244	000	11859	1471	12/1/2015	Robot	143,949.72
002245	000	11860	1471	12/1/2015	Robot	143,949.72
002263	000	11878	1471	12/1/2015	Safety Encl. E51	67,074.48
002280	000	Not Taggable	1471	12/1/2015	Storage Racks	101,029.00
002253	000	11868	1471	12/1/2015	Sys Plc Ecl. E-51	66,080.96
002210	000	11825	1471	12/1/2015	Telesis Marker	58,005.55
002249	000	11864	1471	12/1/2015	Trunnion	201,488.60
002250	000	11865	1471	12/1/2015	Trunnion	201,488.60
002262	000	11877	1471	12/1/2015	Trunnion	201,488.60
002266	000	11881	1471	12/1/2015	Trunnion	201,488.60
002270	000	11885	1471	12/1/2015	Trunnion	201,488.60
002264	000	11879	1471	12/1/2015	Trunnion VFD Op 761	201,488.60
002265	000	11880	1471	12/1/2015	Trunnion VFD Op 771	201,488.60
002236	000	11851	1471	12/1/2015	Twin City Exhaust Blower	72,042.04
002278	000	Not Taggable	1471	12/1/2015	Weld Exhaust System	823,215.17
002179	000	11794	1471	12/1/2015	Weld Power Supply	84,841.03
002181	000	11796	1471	12/1/2015	Weld Power Supply	84,841.03
002183	000	11798	1471	12/1/2015	Weld Power Supply	84,841.03
002185	000	11800	1471	12/1/2015	Weld Power Supply	84,841.03
002186	000	11801	1471	12/1/2015	Weld Power Supply	84,841.03
002187	000	11802	1471	12/1/2015	Weld Power Supply	84,841.03
002188	000	11803	1471	12/1/2015	Weld Power Supply	84,841.03
002189	000	11804	1471	12/1/2015	Weld Power Supply	84,841.03
002190	000	11805	1471	12/1/2015	Weld Power Supply	84,841.03
002191	000	11806	1471	12/1/2015	Weld Power Supply	84,841.03
002192	000	11807	1471	12/1/2015	Weld Power Supply	84,841.03
002201	000	11816	1471	12/1/2015	Weld Power Supply	84,841.03
002202	000	11817	1471	12/1/2015	Weld Power Supply	84,841.03
002203	000	11818	1471	12/1/2015	Weld Power Supply	84,841.03
002204	000	11819	1471	12/1/2015	Weld Power Supply	84,841.03
002205	000	11820	1471	12/1/2015	Weld Power Supply	84,841.03
002206	000	11821	1471	12/1/2015	Weld Power Supply	84,841.03
002207	000	11822	1471	12/1/2015	Weld Power Supply	84,841.03
002208	000	11823	1471	12/1/2015	Weld Power Supply	84,841.03
002219	000	11834	1471	12/1/2015	Weld Power Supply	84,841.03
002220	000	11835	1471	12/1/2015	Weld Power Supply	84,841.03
002221	000	11836	1471	12/1/2015	Weld Power Supply	84,841.03
002222	000	11837	1471	12/1/2015	Weld Power Supply	84,841.03
002234	000	11849	1471	12/1/2015	Weld Power Supply	84,841.03
002235	000	11850	1471	12/1/2015	Weld Power Supply	84,841.03
002240	000	11855	1471	12/1/2015	Weld Power Supply	84,841.03
002242	000	11857	1471	12/1/2015	Weld Power Supply	84,841.03
002246	000	11861	1471	12/1/2015	Weld Power Supply	84,841.03
002247	000	11862	1471	12/1/2015	Weld Power Supply	84,841.03
002224	000	11839	1471	12/1/2015	Weld Power Supply LH	84,841.03
002223	000	11838	1471	12/1/2015	Weld Power Supply RH	84,841.03
002281	000	Not Taggable	1471	12/1/2015	WIP Racks, Containers, Totes - Nissan Titan	549,886.96
Grand Total						\$ 12,108,158.95



**COPY**

**POSITION STATEMENT OF TAX ASSESSOR  
EXEMPTION OF REALTY AND/OR PERSONAL PROPERTY**

TRADE NAME OF APPLICANT: Tower Automotive Operations USA I, LLC

LOCATION: 440 Church Road, Madison, Mississippi 39110

EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105

TYPE OF BUSINESS: Automotive parts manufacturer (Nissan supplier)

FINISHED PRODUCTS ARE: Motor vehicle frames and related products

STATE THE ENUMERATION THIS APPLICATION IDENTIFIES WITH: Manufacturing equipment and related items comprising expansion of facility

HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES/NO) Yes

UNDER ANY OTHER TRADE NAME? (YES/NO) Yes – Tower Automotive Products Company, Inc. and Tower Automotive Operations USA II, LLC.

ANY OTHER LOCATION? (YES/NO) Yes, a facility in Lauderdale County, Mississippi

UNDER ANY OTHER OWNERSHIP? The exemptions previously granted to Applicant were granted to its predecessor-in-interest, Tower Automotive Products Company, Inc., which filed for Chapter 11 bankruptcy protection. Applicant was formed as part of the bankruptcy proceeding as the surviving (post-bankruptcy) company, and effective as of July 31, 2007, was assigned and assumed all of the assets of Tower Automotive Products Company, Inc., including those assets located at 440 Church Road, Madison, Mississippi 39110. On December 31, 2011, Tower Automotive Operations USA II, LLC was merged with and into Applicant, with Applicant as the surviving entity which was assigned and assumed all of the assets of Tower Automotive Operations USA II, LLC, including those assets located at 440 Church Road, Madison, Mississippi 39110

NUMBER OF NEW JOBS CREATED WITHIN 1 YEAR? N/A per guidelines – Nissan supplier (10 JOB MINIMUM)

AVERAGE WAGE PAID TO NEW EMPLOYEES: N/A per guidelines – Nissan supplier

ESTIMATED ANNUAL PAYROLL: N/A per guidelines – Nissan supplier

CAPITAL INVESTMENT (200K MINIMUM); \$12,108,158.95 – Expansion Only

IF APPLICABLE, AMOUNT OF FUNDS SPENT ON RENOVATION OF FACILITY TO BE OCCUPIED: N/A per guidelines – Nissan supplier CONSTRUCTION PERIOD (MONTHS) \_\_\_\_\_

YEARS OF OPERATION AT CURRENT SITE (APPLIES TO EXPANSION): Ten (10) years since the original facility was completed and placed into service, and less than one (1) year since the Expansion was completed.

AVERAGE ANNUAL NUMBER OF EMPLOYEES (APPLIES TO EXPANSION): N/A per guidelines – Nissan supplier

NUMBER OF CONSTRUCTION RELATED EMPLOYEES (CONTRACTOR JOBS): N/A per guidelines – Nissan supplier

**EXEMPTION TO BE ON:**

LAND: (YES NO) No VALUE N/A

IMPROVEMENTS: (YES NO) Yes VALUE N/A

**PERSONAL PROPERTY:**

LEASEHOLD INTEREST	VALUE	_____	<u>0</u>
FURN. & FIX	VALUE	_____	<u>0</u>
MACH. EQUIP.	VALUE	_____	<u>\$12,108,158.95</u>
RAW MATERIALS	VALUE	_____	<u>0</u>
WORK IN PROCESS	VALUE	_____	<u>0</u>
PERSONAL PROPERTY TOTAL:		_____	<u>12,108,158.95</u>
EXEMPTION TOTAL VALUE:		_____	<u>\$12,108,158.95</u>

**LAND AND IMPROVEMENTS:**

OWNER OF LAND: Eastgroup TRS, Inc.

OWNER OF IMPROVEMENTS: Tower Automotive Operations USA I, LLC

DATE OF IMPROVEMENTS: COMPLETED: N/A EXPANDED: \_\_\_\_\_

ANY PRIOR EXEMPTION: Yes – Initial exemptions granted in 2004 for land, new manufacturing facility and improvements, manufacturing equipment and other tangible personal property; and subsequent exemptions granted in 2011, 2012 and 2015 for substantial expansion of manufacturing equipment and other tangible personal property.

YEARS OF EXEMPTION APPLIED FOR: 2016 THRU 2025

APPLICANT'S REPRESENTATIVE: Christopher S. Pace, Jones Walker, LLP

ADDRESS: P. O. Box 427, Jackson, MS 39205-0427; Telephone: 601-949-4839

INVESTIGATED BY: \_\_\_\_\_

AMOUNT PAID WITHOUT EXEMPTION: \_\_\_\_\_

COMMENTS: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

DATE: \_\_\_\_\_ TAX ASSESSOR: \_\_\_\_\_