



STATE OF TENNESSEE

2026 TGFOA Fall Conference Presentation / September 30, 2026



TNECD Overview

BUSINESS DEVELOPMENT

- Work with eligible businesses interested in investing private sector capital and creating private sector jobs
- Partner with Workforce Development agencies
- Liaison with the Department of Revenue



COMMUNITY AND RURAL DEVELOPMENT

- Community Focus
- Federal Programs
- Broadband
- Main Street Program and Tennessee Downtown Program
- Site Development Programs
- Tennessee Rural Fellowship Program



OFFICE OF INNOVATION

- Launched in 2025 to keep the state at the forefront of the growing innovation economy.
- Focus:
- Nuclear
 - Quantum
 - R&D
 - Emerging Tech
 - Challenges associate with Innovation





A PARTNER YOU CAN COUNT ON

Site Selection

Workforce Development

Incentive Negotiation

Supply Chain Assistance

Permitting Assistance

Government Liaison



BUILT FOR BUSINESS

Pro-Business Administration

Right-to-Work State With Low
Union Participation

Low Business Taxes

No Personal Income Tax

One of the Lowest State Debt
Per Capitas in the Country

AAA Bond Rating



THE COMPANY WE KEEP

LANDMARK
CERAMICS

DURACELL®

orano

Ford

LG Chem

GP

Georgia-Pacific

AAON®

BRIDGESTONE

amazon

FedEx

gm

kewpie 

DENSO

LG

IN-N-OUT
BURGER

nokian
TYRES

ORACLE

Schneider
Electric



TENNESSEE
EXPERIENCE HIGH VOLUME



RECENT WINS



RECTICELGROUP



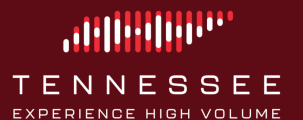
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REIMAGINING RENEWABLES

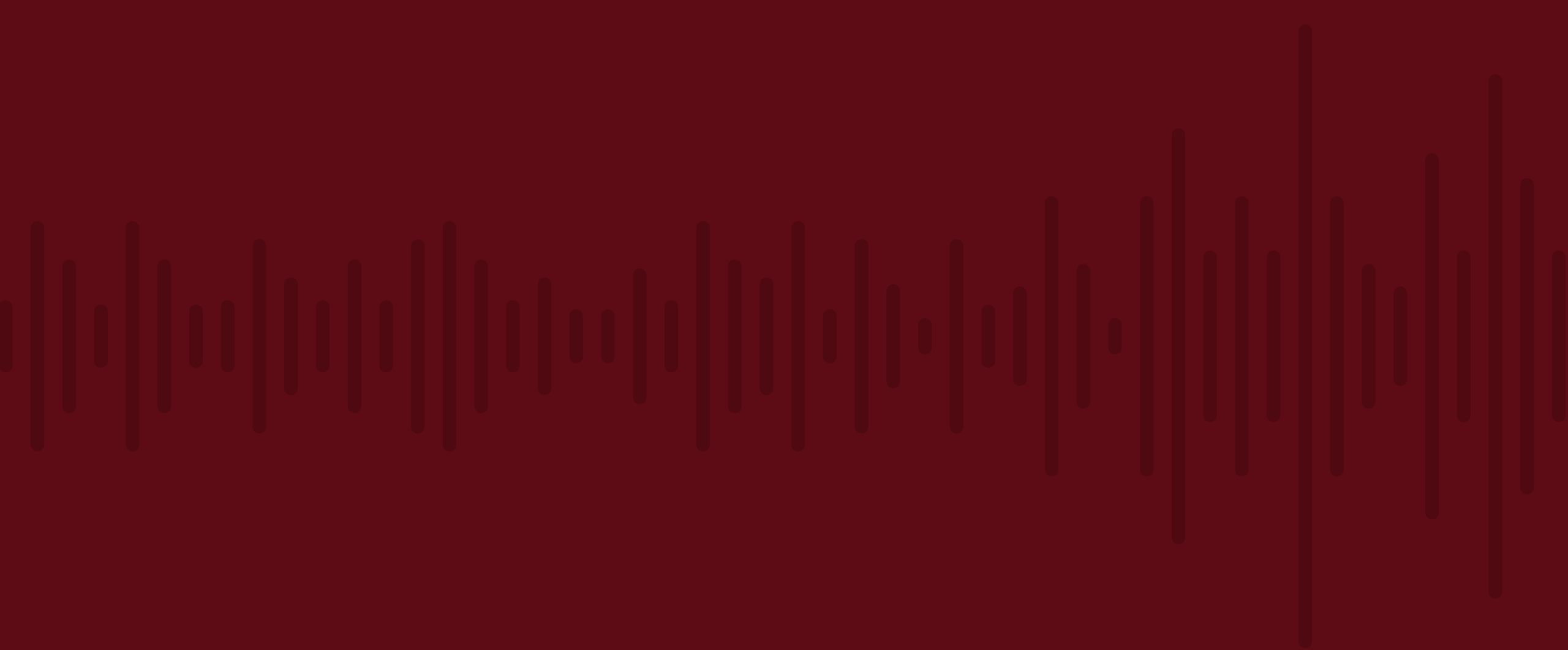
little leaf

Carlex™



Domtar





MEET THE TEAM

STATEWIDE RECRUITMENT DIRECTORS

KAREL ABBOUD

GLOBAL DIRECTOR OF FDI
AND BUSINESS
DEVELOPMENT



FDI Initiatives



Foreign and
Domestic
Products

CALLIE COOK

GLOBAL DIRECTOR OF
RESEARCH & DEVELOPMENT
INITIATIVES



Food &
Beverage



Power Storage
Solutions



Nuclear Power
Supply Chain



Clean Tech

VACANT POTISION

DIRECTOR OF
BUSINESS
DEVELOPMENT



Food &
Beverage



Chemicals



Ceramics



Advanced
Manufacturing

STEPHEN CROOK

DIRECTOR OF
BUSINESS
DEVELOPMENT



Mobility



Aerospace &
Defense



Electric
Vehicle (EV)



Automotive



TENNESSEE
EXPERIENCE HIGH VOLUME

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GRANTS & INCENTIVES



INCENTIVES

STATE INCENTIVES INCLUDE:

- Training grants
- Infrastructure grants
- Discretionary grants covering other expenses
- Tax credits and exemptions

INCENTIVES ARE BASED ON:

- Number of jobs (full-time)
- Quality of jobs (wages)
- Capital investment
- Location

FASTTRACK GRANT PROGRAMS

GRANT	DESCRIPTION
FastTrack Training Grant	The Tennessee FastTrack Job Training Assistance Program (FJTAP) provides funding directly to new or expanding companies to support the training of net, new full-time employees.
FastTrack Infrastructure Grant	The Tennessee FastTrack Infrastructure Development Program (FIDP) provides funding to communities to assist with public infrastructure improvements on behalf of new or expanding companies. TNECD will work with local officials to identify eligible public infrastructure needs for the project. NOTE: Local matching funds are required, and the community must provide the company with a Payment in Lieu of Taxes (PILOT) on real property for at least 5 years.
FastTrack Economic Development Grant	The FastTrack Economic Development Grant Program provides funding to local governments to reimburse companies for eligible expenditures such as real property acquisition, new construction and building retrofit.



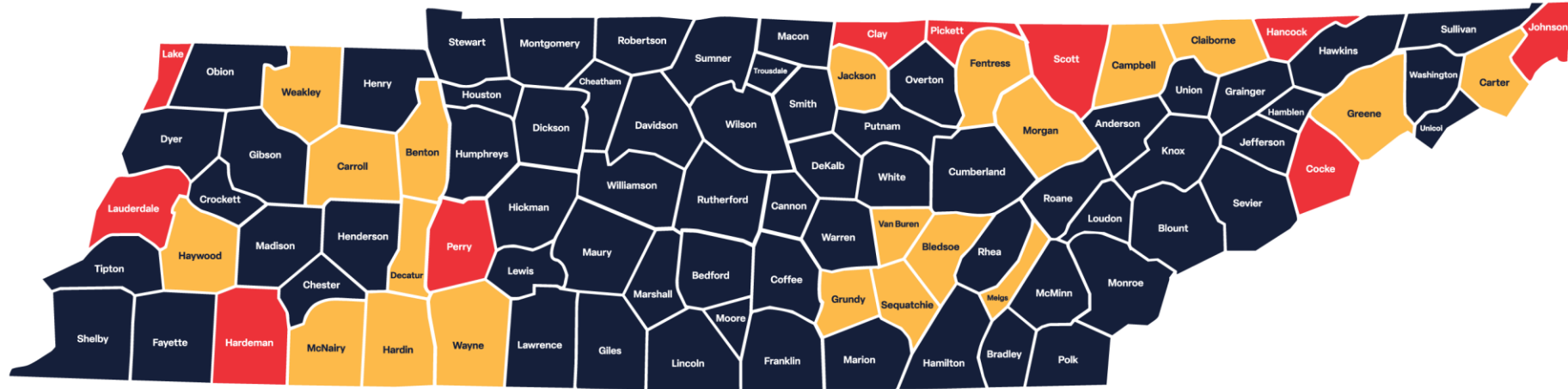
FASTTRACK BONUS INCENTIVE

**+50% Incentive Premium for
Distressed Counties**

**+35% Incentive Premium
for At-Risk Counties**

**Project's Average Starting
Wage Must Exceed the
County Median Wage**

DISTRESSED & AT-RISK COUNTIES



DISTRESSED COUNTIES

Clay
Cocke
Hancock
Hardeman
Johnson
Lake
Lauderdale
Perry
Pickett
Scott

AT-RISK COUNTIES

Benton
Bledsoe
Campbell
Carroll
Carter
Claiborne
Decatur
Fentress
Greene
Grundy
Hardin
Haywood
Jackson
McNairy
Meigs
Morgan
Sequatchie
Van Buren
Wayne
Weakley

UPDATED: JULY 1, 2026

TENNESSEE BUSINESS TAX

TYPE	DESCRIPTION
Franchise Tax (.25%)	Greater of the company's net worth or book value of its real or tangible property owned or used in Tennessee.
Excise Tax (6.5%)	The Tennessee portion of federal net income. An apportionment formula based on the proportion of the company's payroll, sales and property in Tennessee, with the sales proportion triple-weighted.
Sales & Use Tax (State 7%, Local 1.0% to 2.75%)	Applied to tangible personal property purchased or used within the state.

BROWNFIELD TAX CREDIT: TIER 1 & 2 COUNTIES

ELIGIBILITY

\$25M capital investment in a qualified development project

Located on a Brownfield Property under a voluntary agreement

BENEFITS

Credit equal to 50% of purchase price of the brownfield

The credit offsets up to 50% of the combined Franchise and Excise tax liability

The unused credit may carry forward for up to 25 years or until used

BROWNFIELD TAX CREDIT: TIER 3 & 4 COUNTIES

ELIGIBILITY

\$5M capital investment in a qualified development project

Located on a Brownfield Property under a voluntary agreement

BENEFITS

Credit equal to 75% of purchase price of the brownfield

The credit offsets up to 75% of the combined Franchise and Excise tax liability

The unused credit may carry forward for up to 25 years or until used

Credit up to \$500,000 of remediation cost offsets up to 100% of the Franchise and Excise tax

INTERNATIONAL OFFICES



Switzerland



Italy



Belgium



Spain



Japan



Germany



United Kingdom



Ireland



Austria



South Korea



Luxembourg



Netherlands

A close-up photograph of a globe, showing the Americas. A hand is visible, with fingers pointing towards North America, specifically the United States and Canada. The globe is slightly out of focus, with the hand in the foreground being sharper.

TENNESSEE & THE GLOBAL ECONOMY

1,000+ Foreign-Owned Businesses

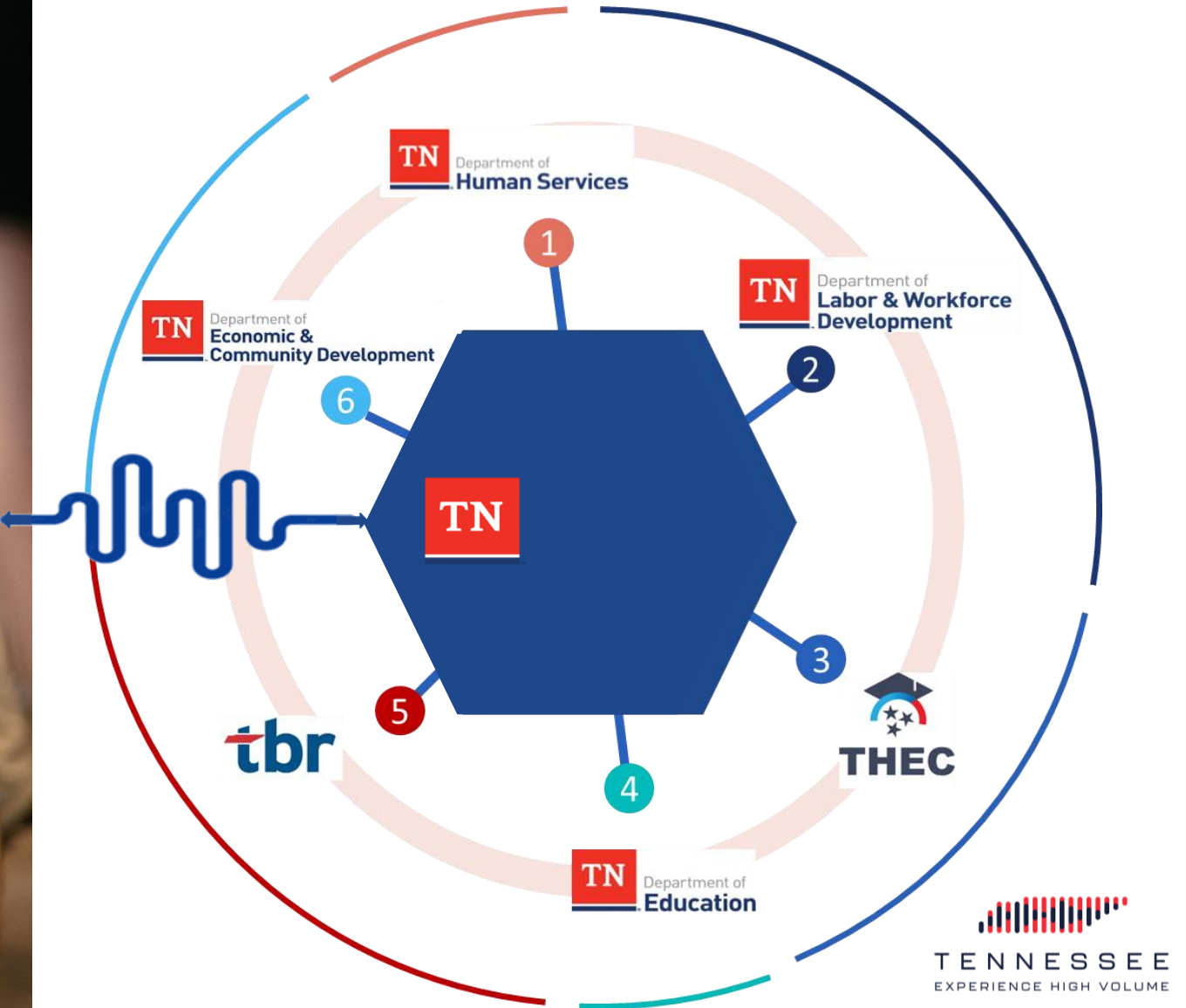
158,000+ Tennesseans Employed by
Foreign-Owned Businesses

\$61+ Billion Invested by
Foreign-Owned Businesses

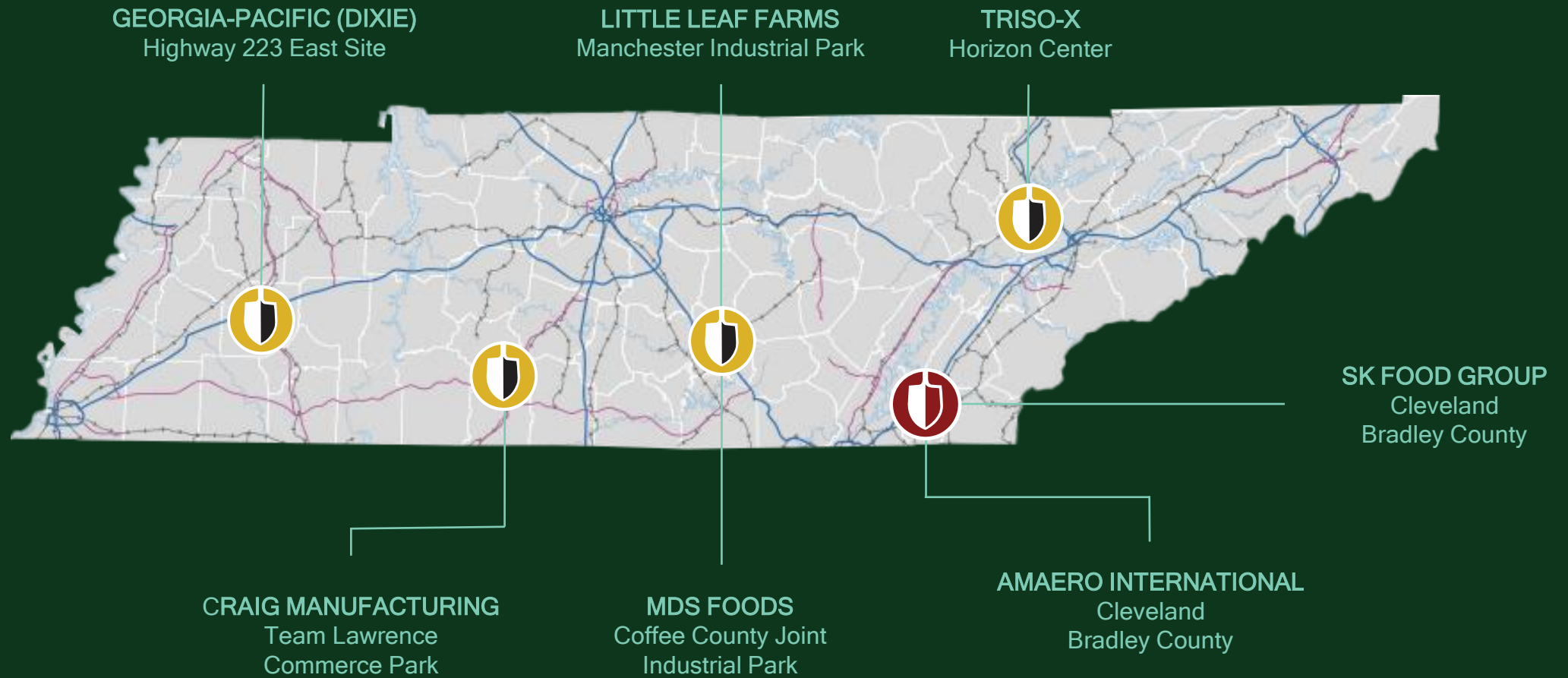
82% of Tennessee Counties Have a
Foreign-Owned Business



TNWORKS INITIATIVE



RECENT PROJECT ACTIVITY





SELECT TENNESSEE PROGRAMS

SELECT TN CERTIFIED SITES

Developed in 2012

A rigorous process aimed at elevating Tennessee's sites to the level of preparedness necessary for corporate investment.

- 20+ developable acres
- Utilities at or near site
- Due diligence completed
- Minimized risk factors for development



PROPERTY EVALUATION PROGRAM

Developed in 2015

Expand the state's inventory of both industrial sites and buildings through an evaluation of a community's inventory.

- Up to 8 properties
- Desktop review webinar
- Full day site visit
- Detailed report prioritizing investment



SITE DEVELOPMENT GRANTS

Developed in 2016

Provides funding to assist communities in improving industrial property and meeting needs that move sites closer to certification.

- 2 competitive cycles/year
- Up to \$5M grants
- Community match based on County Tier



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CERTIFIED SITES

42 Sites Statewide

Held to Site Selection Standards

Shovel Ready

12,209 Jobs Announced

\$5.3 Billion Announced

SITE DEVELOPMENT GRANT

DUE DILIGENCE: Engineering studies required for certification

CONSTRUCTION

- Access
- Rail
- Utilities
- Other

PROPERTY RELATED EXPENSES

- Purchase
- Clearing
- Grubbing
- Grading
- drainage

REHAB OF INDUSTRIAL BUILDING

- Must be publicly owned
- Building must be used for economic development

BROWNFIELD REMEDIATION

- Must be accompanied by industrial cleanup plan in concert with TDEC

SPECULATIVE BUILDINGS

- Publicly owned. Minimum size: 100,000 sf expandable to 200,000

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PROPERTY EVALUATION PROGRAM

- Applications open two times a year, Spring and Fall
- Applicants must submit a letter of intent to apply to gain access to the application
- Applicants can submit up to 8 viable sites from across the county
- Clearly demonstrate local need, opportunity, and market demand
- If awarded, grantees must obtain a letter of support from each property owner prior to the site visit

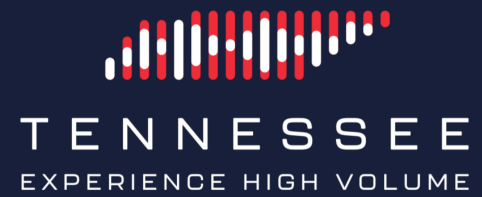


CHERRY GLEN INDUSTRIAL PARK

Mount Pleasant, Maury County

305 ACRES

THANK YOU



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TENNESSEE

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