

City of Oak Ridge
Industrial Development Board
Summary of Annual PILOT Incentive Reports
Tax Year 2007

There were five PILOT incentive reports due to be turned in to the IDB by January 31, 2008 to show compliance for current tax abatements as required by the City's Property Tax Program Policies and Procedures. These reports have been filed and include the following information:

Company	Capital Expenditures	Total # of Employees & Salaries	Total Employees living in OR/AC & Salaries	Miscellaneous
Protomet	\$196,732	22 \$632,602	9 \$219,722	\$1,977 spent on Local suppliers
Mullins Properties, LLC	\$120,268	66 \$2,085,765	33 \$982,026	\$602,808 spent on Local suppliers
Cowperwood/ Bristol Apts.	\$3,485,104.68	7 \$202,700.67	1 \$28,514.55	140 out of 208 units occupied (67%)
Kissmat/ Staybridge Suites	\$8,594,158	21 \$450,000	17 \$319,000	Occupancy rate not required until Tax Year 2009
Horizon Center	There were no reportable activities for this year. A 5.5-acre tract to be sold to Modus Metrology did not close. Currently, there are on-going efforts to sell the Theragenics, Inc. facility.			

This summary of information is written to fulfill Section V. Post-Closing Monitoring of the Property Tax Program Policies and Procedures for the City of Oak Ridge.

Douglas B. Janney, Jr.
Chairman, Industrial Development Board

April 8, 2008