



STATE OF MISSISSIPPI
PHIL BRYANT, GOVERNOR
MISSISSIPPI DEVELOPMENT AUTHORITY
BRENT CHRISTENSEN
EXECUTIVE DIRECTOR

December 23, 2013

Mr. David Neuhoff
Popp's Ferry Road, LLC
2030 Hamilton Place Boulevard
Chattanooga, Tennessee 37421

Dear Mr. Neuhoff,

On December 19, 2013 the Mississippi Development Authority (MDA) certified the Tourism Incentive Program application submitted by Popp's Ferry Road, LLC. The approval is contingent on the Department of Revenue's approval of the City of D'Iberville's application for designation as a qualified resort area. Upon MDA's receipt of documentation of resort status approval, the Tourism Incentive Certificate, showing the anticipated private investment and the corresponding estimated rebate, will be provided.

Upon completion of The Gulf Coast Galleria, the actual costs directly associated with the development must be independently certified and submitted to the MDA. Once the approved costs and maximum allowable rebate are determined, MDA will notify the Mississippi Department of Revenue to begin diverting funds for rebate. It is the responsibility of Popp's Ferry Road, LLC to provide all sales tax account numbers that are subject to the rebate to MDA. Rebates will be paid twice annually, in January and July.

We are very excited about the development of The Gulf Coast Galleria. We look forward to working with your company on future endeavors to promote Mississippi.

Sincerely,

A handwritten signature in cursive script that reads "Sara Watson".

Sara Watson
Bureau Manager
Financial Resources

Cc: Chris Gouras, Gouras & Associates