SUBSTITUTE ORDINANCE NO. 5953 SUBSTITUTE ORDINANCE PROVIDING FOR THE ALLOCATION OF LAWFULLY AVAILABLE FUNDS OF THE CITY, IN AN AMOUNT EQUAL TO A PORTION OF PROPERTY TAX REVENUES COLLECTED BY THE CITY ON CERTAIN ARTIFICIAL INTELLIGENCE PROPERTY, TO CERTAIN PUBLIC PURPOSES WITHIN THOSE AREAS OF THE CITY AFFECTED BY THE DEVELOPMENT, USE AND OPERATION OF SUCH PROPERTY

WHEREAS, certain real and personal property are located in the City of Memphis, Tennessee (the "City"), and are used for, or planned for use for, artificial intelligence infrastructure, including but not limited to supercomputers, facilities and equipment needed to operate supercomputers and other related facilities and equipment (as such real and personal property is further identified and defined herein, the "AI Real Property" and "AI Personal Property," respectively, and collectively defined herein as the "AI Property"); and

WHEREAS, as a way to address any impacts to those areas of the City located close in proximity to the AI Property (as further described herein, the "Surrounding Area"), the City hereby determines to allocate an amount of lawfully available funds of the City equal to a portion of those property tax revenues collected by the City on the AI Property each year (as further described and defined herein, the "Public Purpose Amount"), to fund certain public purposes benefitting the Surrounding Area; and

WHEREAS, the City Council of the City (the "Council") hereby determines it is in the best interests of the City to use the Public Purpose Amount to fund those public purposes consisting of public projects and progran1s in the Surrounding Area and grants or other forms of financial aid to governmental and/or nonprofit organizations serving the City, including the Surrounding Area; and

WHEREAS, pursuant to applicable law, the City may contribute its funds . for public projects and programs benefitting its residents; and

WHEREAS, pursuant to Section 824.1 of the Charter of the City, the City is authorized to contribute amounts from its general funds to any charity, charitable institution, or charitable organization, the object of which is to care for the poor and afflicted residents of the City, and the City is further authorized by Section 6-54-111 , Tennessee Code Annotated, as amended, to make appropriations to nonprofit organizations to benefit City residents in accordance with the terms of said statute; and

WHEREAS, the Council hereby determines that allocating the Public Purpose Amount to support the Surrounding Area in the manner so described herein is in the best interests of the City and promotes both economic development and the general welfare of residents of the City; and

WHEREAS, for the reasons and purposes hereinabove described, it is the intent of the Council to budget and appropriate annually so much of the Public Purpose Amount as it deems

necessary and appropriate to support the Surrounding Area, as the Council may in its discretion approve in an annual operating budget ordinance, and to adopt this Ordinance to provide guidelines for accomplishing the foregoing purposes; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Memphis, Tennessee, as follows:

Section 1. **Definitions**. The following terms shall have the following meanings ·in this Ordinance unless the text expressly or by necessary implication requires otherwise:

(a) "Artificial Intelligence Infrastructure" means those facilities and equipment needed to power artificial intelligence processes and technologies, and includes but is not limited to supercomputers, facilities and equipment needed to operate supercomputers and other related facilities and equipment.

(b) "City" has that meaning ascribed in the above preamble.

(c) "Council" has that meaning ascribed in the above preamble.

(d) "Public Purposes ' means (i) capital and operating costs related to public projects and programs in the Surrounding Area, including but not limited to costs to improve, acquire, operate, maintain, staff and/or repair public buildings, facilities, infrastructure and equipment or other public projects or initiatives related thereto or public programs for the economic development and/or general welfare of City residents in the Surrounding Area, and (ii) grants or other forms of financial aid to governmental and/or nonprofit agencies, departments, commissions, authorities entities and/or other organizations that serve the City, including the Surrounding Area, and such agencies, departments commissions, authorities, entities and/or other organizations shall include but not be limited to those providing or otherwise supporting affordable housing in the City, including the Surrounding Area, all to the extent provided by and in accordance with applicable law.

(e) "Public Purpose Amount" has that meaning provided in Section 2(b) of this Ordinance.
(f) "Surrounding Area" means those parcels of land in the City, or portions thereof, that are located within a five (5) mile radius of the AI Property.
(g) "AI Personal Property" means personal property comprising Artificial Intelligence Infrastructure in the City.
(h) "AI Real Property" means those parcels of real property within the City described on Exhibit A attached hereto, to the extent Artificial Intelligence Infrastructure is located, wholly or partially, on such property. To the extent that any parcels of real property described on

Exhibit A no longer have Artificial Intelligence Infrastructure located, wholly or partially, on such property, such parcels shall no longer constitute AI Real Property.

(i) "AI Property" means, collectively, AI Personal Property and KI Real Property.

Section 2. **Allocation of Public Purpose Amount**.

(a) Subject to annual budgeting and appropriation by Council, the City hereby determines to allocate annually the Public Purpose Amount for Public Purposes, and the Council is hereby authorized to pass such operating budget ordinance, budget amendment or other legislation as necessary to effectuate such appropriation. To the extent so budgeted and appropriated, the Public Purpose Amount shall be used for Public Purposes upon the terms and in the manner provided herein.

(b) The Public Purpose Amount shall be lawfully available funds of the City equal in amount to 25% of the real and personal property tax revenues collected by the City on the AI Property in the most recent year, which year may be a tax year, fiscal year or calendar year as determined by the Chief Financial Officer of the City. Notwithstanding the foregoing, the Public Purpose Amount, as calculated above, to be allocated by the City to Public Purposes in any year shall decrease by that amount of money allocated by other public entities during such year specifically to benefit those areas of the City surrounding the Artificial intelligence Infrastructure. The Public Purpose Amount, to the extent so budgeted and appropriated, shall be an appropriation from the General Fund of the City or any other lawfully available funds of the City._

(c) In any fiscal year during which the Council allocates the Public Purpose Amount pursuant to this Ordinance, the Council shall also designate a percentage of said allocation to support community education and outreach efforts related to environmental and sustainability topics. Such percentage shall not be less than one percent (1%) of the total Public Purpose Amount. The specific percentage shall be determined by the Council during each applicable budget cycle, based on fiscal conditions and priorities. These education and outreach efforts shall be developed, implemented, and maintained by the City Administration or its designated departments or divisions, in coordination with relevant public or nonprofit partners. They shall include, but not be limited to, programs addressing clean energy, wastewater infrastructure, environmental justice, sustainability practices, and the operation and impact of Artificial Intelligence Infrastructures. Prior to implementation, the Administration shall present a proposed education and outreach plan to the Council for review and approval. The Administration shall submit an annual report to the Council

detailing the goals, expenditures, community reach, and outcomes of such educational programming. The Council retains discretion to determine the percentage level of such funding in each budget season, provided that such percentage shall not fall below the one percent (l %) minimum set forth herein.

(d) It is the intent of the City that there be $100 million allocated in the aggregate, inclusive of the Public Purpose Amount allocated by the City and monies allocated by other public entities, to benefit those areas of the City surrounding the Artificial [intelligence Infrastructure, and once $ I 00 million in the aggregate has been so allocated, as determined by the Chief Financial Officer of the City, the Council is hereby directed to review the terms of this Ordinance to determine whether further allocation by the City of the Public Purpose Amount for Public Purposes 3 pursuant to the terms herein is necessary or desirable.

(e) The Council hereby confirms that the provisions of this Ordinance comprise the guidelines directing for what purposes the Public Purpose Amount may be spent, and the Public Purpose Amount, as applied pursuant to the terms herein promotes the general welfare of the residents of the City. The Public Purpose Amount so appropriated in any year shall be used and expended under the direction and control of Council, as provided herein and pursuant to the terms herein, in conjunction with the guidelines set forth in this Ordinance and, if applicable, Section 6 54-111, Tennessee Code Annotated, as amended, and any related required procedures of the comptroller of the treasury of the State of Tennessee, to the extent so applicable.

Section 3. Miscellaneous Authorizations.

All prior actions undertaken by the Mayor of the City (the "Mayor") or his designee and other officials, employees attorneys and agents of the City preliminary to and in preparation for the adoption of this Ordinance are hereby ratified, confirmed and approved. The Mayor or his designee and other appropriate officials of the City are hereby authorized to enter into such agreements and they and other appropriate officials of the City are hereby authorized to execute such certificates or other documents and take such other actions, as may be necessary or appropriate to carry out the intent of this Ordinance.

Section 4. Severability.

The provisions of this Ordinance are hereby severable. If any of these sections, provisions, sentences, clauses, phrases, or parts are held unconstitutional or void, the remainder of this Ordinance shall continue in full force and effect.

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Section 5. **Effective Date**

This Ordinance shall take effect from and after the date it shall have been passed by the Council, signed by the Chairman of the Council, and certified and delivered to the Office of Mayor in writing by the comptroller and become effective as otherwise provided by law.

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EXHIBIT A

Description of AI Real Property #1

[_Legal Description]

LEGAL DESCRIPTION OF THE MEMPHIS AND SHELBY COUNTY PORT COMMISSION PROPER.TYAS RECORDED PER QUIT CLAW DEED INSTRUMENT NUMBER 11090258 IN THE SHELBY COUNTY REGISTER'S OFFICE (SCRO), LESS TIIAT PART FOR THE WIDENING OF PAUL R. LOWRY ROAD AS RECORDED PER INSTRUMENT NUMBER 12076866 (SCRO), BEING PART OF LOTS 11, 13, AND 14 AS SHOWN ON THE PLAT OF THE ENSLEY PLANTATION OF RECORD IN PLAT BOOK 3-PAGES 59 AND 60 (SCRO), ALL LYING IN THE CITY OF MEMPHIS, SHELBY COUNTY, TENNESSEE, MORE PARTICULARLYDESCRIBED AS FOLLOWS:

BEGINNING AT A SET 1/2 INCH REBAR IN THE WESTERLYRIGHT-OF-WAY OF PAUL R. LOWRY ROAD (PUBLIC PAVED ROAD, R.O.W. VARIES, 54 FEET WEST OF CENTERLINE) AS DEDICATED PER INSTRUMENT NUMBER 12076866 (SCRO), SAID POINT BEING LOCATED 2,391.85 FEET SOUTH OF THE TANGENT INTERSECTION OF THE NORTHWARD EXTENSION OF THE WEST RIGHT-OF-WAY OF PAUL R. LOWRY ROAD WITH THE WESTWARD EXTENSION OF THECENTERLINE OF RIVERPORT ROAD, SAID POINT OF BEGINNING BEING FURTHERLOCATEDATTENNESSEESTATEPLANECOORDINATES OF 291700.72 FEET NORTH AND 726126.01 FEET EAST (NAD 83) AND SAID POINT OF BEGINNING ALSO BEING IN THE SOUTII LINE OF THE MEMPHIS, LIGIIT, GAS, AND WATER PROPERTY AS RECORDED PER SPECIAL WARRANTYDEED NO. HB2558 {SCRO);
THENCE FOLLOWING PARALLEL TO AND 54.00 FEET WEST OF THE CENTERLINE OF PAUL R. LOWRY ROAD AS FOLLOWS: SOUTH 07 DEGREES 54 MINUTES 21 SECONDS WEST- 2,984.67 FEET ALONG THE WESTERLY RIGHT-OF-WAYOF PAUL R LOWRYROAD TO A SET '/2 INCH REBAR ON A POINT OF CURVE TO TIIB LEFT HAVING A RADIUS OF 1,454.00 FEET AND A CENTRAL ANGLE OF 10 DEGREES 08 MINUTES 30 SECONDS; THENCE SOUTHWESTWARDLY ALONG THE ARC A DISTANCE OF 257.37 FEET (CHORD BEARING AND DISTANCE OF SOUTH 02 DEGREES 50 MINUTES 06 SECONDS WEST-257.03 FEE1) TO A SET 1/2 INCH REBAR; THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY OF PAUL R. LOWRY ROAD, NORTH 64 DEGREES 53 MINUTES 58 SECONDS WEST - 1,297.18 FEET TO A FOUND 1/2 INCH REBAR; THENCE NORTH 54 DEGREES 21 MINUTES 03 SECONDS WEST - 1,224.94 FEET TO A FOUND 1/2 INCH REBAR ON THENORTH LINE OF .A FORMER 400 FOOT TVA EASEMENT NOW OWNED BY THE CITY OF MEMPHIS, IBNNESSEE AND SHELBY COUNTY, TENNESSEE PER INSTRUMENT 052092 (SCRO); THENCE NORTH 64 DEGREES 47 MINUTES 32 SECONDS WEST, A DISTANCE OF 174.75 FEET ALONG THE NORTHERLY LINE OF SAID FORMER TVA EASEMENT TO A FOUND 1/2" REBAR; THENCE LEAYING THE NORTHERLY LINE OF SAID FORMER TVA EASEMENT, NORTH 34 DEGREES 20 MINUTES 39 SECONDS WEST, A DISTANCE OF 708.25 FEET TO A FOUND 1/2" REBAR; THENCE NORTH 11 DEGREES 45 MINUTES 28 SECONDS EAST, A DISTANCE OF 639.44 FEET TO A FOUND 1/2[11] REBAR; THENCE NORTH 22 DEGREES 50 MINUTES 12 SECONDS EAST, A DISTANCE OF 1,475.47 FEET TO A FOUND 1/2" REBAR; THENCE NORTH 14 DEGREES 31

MINUTES 04 SECONDS EAST, A DISTANCE OF, 314.63 FEET TO A FOUND 1/2" REBAR; THENCE NORTH 22 DEGREES 58 MINUTES 07 SECONDS EAST, A DISTANCE OF 186.15 FEET TO A FOUND 1/2" REBAR; THENCE NORTH 21 DEGREES 00 MINUTES 58 SECONDS EAST, A DISTANCE OF 451.90 FEET TO A FOUND 1/2" REBAR IN THE SOUTH LINE OF THE CITY OF MEMPHIS AND COUNTY OF SHELBY PROPERTY AS RECORDED PER DEED IN BOOK 3937-PAGE 205 (PART OF PARCEL 3)(SCRO); THENCE SOUTH 82 DEGREES 05 MINUTES 39 SECONDS EAST, A DISTANCE OF 1,076.48 FEET ALONG THE Southerly LINE
23-087200 (SB)

OF SAID CITY OF MEMPHIS AND COUNTY OF SHELBY PROPERTY AS RECORDED PER DEED IN BOOK 3937-PAGE 205 (PART OF PARCEL 3)(SCRO) TO A FOUND 1/211 REBAR; THENCE LEAYING SAID SOUTHERLY LINE, SOUTH 07 DEGREES 59 MINUTES 04 SECONDS WEST, A DISTANCE OF 935.29 FEET TO A FOUND 1/211 REBAR; THENCE SOUTH 82 DEGREES 05 J:vfINUTES 39 SECONDS EAST, A DISTANCE OF 769.49 FEET TO A FOUND 1/2" ≺EBAR ON 1BE NORTHWEST CORNER OF THE AFORESAID MEMPHIS, LIGHT, GAS, AND WATER (MLGW) PROPERTY; THENCE SOUTH07 DEGREES 54 MINUTES 21 SECONDS WEST ALONG THE WEST LINE OF THE MLGW PROPERTY, A DISTANCE OF 350.00 FEET TO A FOUND 1/2" ≺EBAR ON THE SOUTHWEST CORNER OF SAID MEMPHIS, LIGHT, GAS, AND WATER PROPERTY; THENCE SOUTH 82 DEGREES 05 MINUTES 39 SECONDS EAST· 488.74 FEET ALONG TIIB SOUTH LINE OF THE MEMPHIS, LIGHT, GAS, AND WATER PROPERTY TO THE POINT OF BEGINNING.

CONTAINING 9,431,225 SQUARE FEET OR 216.511 ACRES, MORE OR LESS.

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EXHIBIT A

Description of AI Real Property #2

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LAND SITUATED IN THE 6TH COUNCIL DISTRICT OF THE CITY OF MEMPHIS, SHELBY COUNTY, TENNESSEE, BEING A PORTION OF THE LAND PREVIOUSLY CONVEYED TO THE CITY OF MEMPHIS, OF RECORD IN BOOK 3937, PAGE 205, IN THE REGISTER'S OFFICE FOR SHELBY COUNTY, TENNESSEE (R.O.S.C.,TN), SAID LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF PLANT ROAD AND RIVERPOR T ROAD, SAID POINT HAVING A GROUND SCALED TENNESSEE ST A TE PLANE COORDINATE VALUE OF N:293504.09, E:730556.04, THENCE SOUTH 88 DEGREES 28 MINUTES 08 SECONDS WEST, A DISTANCE OF 3972 FEET TO A½" IRON REBAR FOUND ALONG THE WESTERLY MARGIN OF PAUL R. LOWRY ROAD, SAID REBAR HAVING A GROUND SCALED TENNESSEE STA TE P_LANE COORDINATE VALUE OF N:293397.96, E:726585.46 AND BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED LAND;

THENCE WITH SAID MARGIN AND ALONG A CURVE TURNING TO THE LEFT, WITH A RADIUS OF 1442.00 FEET, A CHORD :BEARING OF SOUTH 29 DEGREES 20 MINUTES 41 SECONDS WEST, A CHORD DISTANCE OF 493.23 FEET, FOR AN ARC DISTANCE OF 495.66 FEET TO AN UNCAPPED AND BENT½" REBAR FOUND ALONG SAID MARGIN;

THENCE LEAVING SAID MARGIN AND WITH THE LINE OF THE ECONOMIC DEVELOPMENT GROWTH ENGINE OF MEMPHIS AND SHELBY COUNTY TENNESSEE, OF RECORD IN INSTRUMENT NUMBER 15031861, R.O.S.C.,TN, NORTH 82 DEGREES 05 MINUTES 44 SECONDS WEST, A DISTANCE OF 965.53 FEET TO A½" CAPPED IRON REBAR SET WITH A GRESHAM SMITH CAP;

THENCE LEAVING SAID LINE AND ALONG A NEW PARTITION FOR THE REMAINING CALLS, NORTH 07 DEGREES 51 MINUTES 48 SECONDS EAST, A DISTANCE OF 595.83 FEET TO A ½" CAPPED IRON REBAR SET WITH A GRESHAM SMITH CAP;

THENCE SOUTH 82 DEGREES 08 MINUTES 12 SECONDS EAST, A DISTANCE OF 649.53 FEET TO A½" CAPPED IRON REBAR SET WITH A GRESHAM SMITH ALONG AN EASEMENT LINE CALLED FOR INSTRUMENT NUMBER U26 l 59, R.O.S.C.,TN;

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EXHIBIT A

Description of AI Real Property #3

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The following description is based on the Tennessee State Plane Coordinate System (TN SPC) Grid North [NAD 83(2011), Epoch 2010.00, U.S. Survey Feet] using a Combined Factor of 1.000054784 and a Convergence Angle of-02°22'01" at Computed Coordinates ofN:265862.18, E:757862.94.

A combination of the DGR MCRE SOUTHAVEN II VENTURE, LP property recorded in Instrument No. 22069099, the DRG INDUSTRIAL FUND I STATELINE PARCEL 2, LLC property recorded in Instrument No. 22039403 and the DRG INDUSTRIAL FUND I STATELINE PARC EL 3, LLC property recorded in Instrument No. 22039404 in the Register of Deed's office, said parcels lying and being situated in Section 15, Township 01 South, Range 08 West, in the City of Memphis, Shelby County, Tennessee and being more particularly described as follows:

Commencing at the calculated southwest comer of said Section 15 located at the intersection of Tulane Road (R.O.W. varies) and Stateline Road (RO.W. unknown) in Southaven, Mississippi; thence run N 04°49'03" E for a distance of 1160.37' to a 1/2" rebar found in the east line of said Tulane Road in the locally accepted state line between Mississippi and Tennessee, said re bar being at the Point of Beginning.

From said Beginning thence nm N 02°17'1 l" E along said east line for a distance of 1782.71 feet to a 1/2" rebar found at the southwest comer of the Mt Joyner Baptist Church property recorded in Deed Book 78, Page 25; thence run around said Church property the following calls: N 88°25'01" E for a distance of 155.51 feet to a 1/2" rebar found; thence run N 02°20'15" E for a distance of 421.84 feet to a 1/2" rebar found; thence run S 88°25'01 "-W for a distance of 155.88 feet to a 1/2" rebar found in the east line of said Tulane Road; thence run N 02°17'1 l" E along said east line for a distance of 504.24 feet to a 1/2" rebar found at the southwest comer of the City of Memphis Board of Education property recorded in Instrument No. AS-9854; thence run S 87°42'01" E along the south line of said Board of Education property for a distance of 1087.95 feet to a 1 /2" re bar: found at the southwest comer of the Ozier Parkway Partners LP property recorded in Instrument No. 14042899; thence run S 87°45'36" E along the south line of said Ozier Parkway Partners property for a distance of 1544.05 feet to a 1/2" rebar found in the west line of the Illinois Central Railroad Co. property recorded in Chattel Book 110, Page 304 (100' R.O.W.)~ thence run S 13 °25 '41" E along said west line for a distance of 2821.66 feet to a 1/2" re bar found at the northeast corner of the DGR MCRE SOUTHAVEN VENTURE, LP property recorded in Deed Book 978, Page 670 in Desoto County, Mississippi, said rebar being in the locally accepted state line as stated

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above; thence run N 87°3 6' 18" W along said state line and the north line of the USA TV A property recorded in Deed Book 7B, Page 445 in Desoto County, Mississippi, for a distance of3396.24 feet back to the Point of Beginning and containing 186.14 acres more or less.

Being the same property conveyed to DRG MCRE SOUTHAVEN II VENTURE, LP, DRG INDUSTRIAL FUND I STATELINE PARCEL 2, LLC and DRG INDUSTRIAL FUND I STATELINE PARCEL 3, LLC in Instrument Nos. 22069099, 22039403 and 22039404, in the Register's Office of Shelby County, Tennessee.

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EXHIBIT A

Description of AI Real Property #4

Beginning at a point in the east line of Getwell Road (106' R.0.W.), said point being located 309.98 feet north of the intersection of the east line of said Getwell Road extended south and the north line of Crowfarn Drive extended west and being located in the north line of the BRE Space Crowfarn LLC property recorded at Instrument No. 19026817 (found rebar located 10.14 feet east of corner); thence north 01 degrees 34 minutes 32 seconds east with the east line of said Getwell Road, 277.11 feet to a set 1/2" rebar with plastic cap; thence across the Olymbec USA LLC property recorded at Instrument No. 24024935 the following calls: south 88 degrees 08 minutes 59 seconds east, 271.96 feet to a set pk nail; north 01 degrees 43 minutes 20 seconds east, 646.99 feet to a set chisel mark; south 88 degrees 16 minutes 40 seconds east, 615.37 feet to a set 1/2" rebar with plastic cap in the west line of the International Cotton Depots, Inc. property recorded at Instrument No. 09119334; thence south 01 degrees 59 minutes 12 seconds west with the west line of said property recorded at Instrument No. 09119334, 147.03 feet to a found rebar; thence in an easterly direction with the south line of said property recorded at Instrument No. 09119334 the following calls: south 88 degrees 15 minutes 31 seconds east, 1494.32 feet to a found rebar; north 32 degrees 32 minutes 37 seconds east, 175.85 feet to a found rebar in the southwest line of Pilot Drive (80' R.0.W.); thence south 57 degrees 19 minutes 09 seconds east with the southwest line of said Pilot Drive, 280.55 feet to a found rebar in the west line of the James Hardin property recorded at Instrument No. 22110419; thence in a southwesterly direction with the west line of said property recorded at Instrument No 22110419 and with the west line of the Five-III-TN3 L.P. property recorded at Instrument No. 24070710 and with the northwest line of the Shelby County Tax Sale #89.5 Exhibit 8128 property the following calls: along a curve to the left having a radius of 458.59, delta angle of 19 degrees 36 minutes 11 seconds, chord = south 04 degrees 27 minutes 51 seconds west - 156.14 feet, an arc length of 156.90 feet to a point of tangency; south 05 degrees 20 minutes 14 seconds east, 60.00 feet to a point of curvature; along a curve to the right having a radius of 458.59 feet, delta angle of 38 degrees 00 minutes 14 seconds, chord = south 13 degrees 39 minutes 53 seconds west - 298.63 feet, an arc length of 304.18 feet to a found rebar and a point of tangency; south 32 degrees 40 minutes 00 seconds west, 116.02 feet to a point of curvature; along a curve to the right having a radius of 458.59 feet, delta angle of 34 degrees 21 minutes 10 seconds, chord = south 49 degrees 50 minutes 35 seconds west ~ 270.86 feet, an arc length of 274.96 feet to a point in the north line of the TN Portfolio 6 LLC property recorded at Instrument No. 23048746; thence north 88 degrees 08 minutes 59 seconds west with the north line of said property recorded at Instrument No. 23048746 and with the north line of the aforementioned BRE Space Crowfarn LLC property recorded at Instrument No. CoM Public 19026817, passing a found rebar at 200.00 feet

and on for a total distance of 2387.73 feet to the Point of Beginning and containing 46.880 acres of land.