



INVESTOR UPDATE **AUGUST 2022**

This month, we feature the just-released 2021 numbers in Rutherford County tourism spending. Also, some big news from economic development!



TOURISM BY THE #'S



\$436 in Tax Savings for every household



\$634.8 Million in Tourism Spending



34% increase over 2020



Tourism continues to skyrocket in Rutherford County. With an impressive \$634.8 million in tourism spending in 2021!

According to figures released by the Tennessee Department of Tourist Development and the U.S. Travel Association, Rutherford County saw an increase of 34% in tourist spending from 2020 to 2021. In addition, that travel-related expenditures in Rutherford County outpaced 88 out of 95 counties across the state.

The dollars that tourists spend in Rutherford County at restaurants, hotels, retail stores, entertainment venues and on transportation actually save local residents money. Without it, every household in Rutherford County would pay more in state and local taxes every year.

"The Rutherford County Convention and Visitors Bureau continues to capitalize on the need to accommodate travelers from around the nation. Tourism and the revenue it generates is an integral part of our success. There are many partners in making these things happen for the county, I would like to commend them for their tireless efforts in providing a top-notch destination for those who visit," said Rutherford County Convention and Visitors Bureau Chair Marty Smith.

MCNEILUS MANUFACTURING OPERATIONS COMING TO THE 'BORO

- Global industrial technology company to create 230 new jobs
- Company to invest more than \$50 million in Rutherford County

Tennessee Gov. Bill Lee and Department of Economic and Community Development Commissioner Stuart McWhorter announced that Minnesota-based McNeilus Truck and Manufacturing, Inc., an Oshkosh Corporation [NYSE: OSK] company, will be investing more than \$50 million to expand its manufacturing presence in Tennessee.

McNeilus, a market leader and manufacturer of purpose-built commercial vehicles and equipment, is finalizing provisions to occupy a new facility in Murfreesboro, which will bring 230 new jobs to the area over the next five years. Oshkosh Corporation is a global industrial technology company that employs roughly 15,000 people worldwide.

"The City of Murfreesboro is excited and very grateful for this new multi-million-dollar investment McNeilus is making to our growing community with its quality advanced manufacturing employment," said Murfreesboro Mayor Shane McFarland. "The anticipated employment opportunities will have a strong economic impact. The city council and our economic development partners look forward to supporting McNeilus' growth."

Since 2002, Destination Rutherford has provided significant job growth by attracting new and expanding current business, promoting tourism and increasing growth in the retail sector.

Destination Rutherford is intended to serve all investors as the mechanism that pulls together the collective leadership of the Rutherford County public and private sectors in order to stimulate strategic economic growth.

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