



AB Mauri Closes 8-year PILOT

Personal Property Effective Date December 31, 2012

VERSION 1

Effective Date:
December 31, 2012

Termination Date:
December 31, 2020

Parcel Numbers:

EDGE
Address: 100 Peabody Place Ste. 1100
 Memphis, TN 38103
Phone: (901) 341-2100
Website: www.growth-engine.org

The baker's yeast-maker AB Mauri Fleischmann's will invest \$10.5 million in new equipment and add five employees to its workforce of 47.

PILOT Terms

CITY OF MEMPHIS TERMS - % PAID		SHELBY COUNTY TERMS - % PAID	
Personal Property	Year 1-8 40%	Personal Property	Year 1-8 40%
Real Property	Year 1-8 100%	Real Property	Year 1-8 100%

PILOT Evaluation Matrix

CATEGORY	DATA	POINTS
Jobs	52	10.2
Wages	\$73,011	28.8
Investment	\$10,500,00	10.5
CRC	0	0
Location	City of Memphis Frank C. Pidgeon	20
Total		70
Special Circumstances	Not to exceed 25% of total points (23)	15
Grand Total		85

Special Considerations		Special Circumstances	
Environmental Plan	-	Targeted Industry (Manufacturing)	5
Prisoner Re-entry	-	Headquarters	-

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Special Considerations		Special Circumstances	
Diversity Plan	-	Fortune 500/Industry Leader	5
		Major Employer	-
	-	Minority/Women-owned	5
	-	Benefit to Cost Ratio Bonus	-
Total Points	-	Total Points	15

Benefit to Cost Ratio Summary

Payback Summary	
Length of PILOT	8 years
Tax Revenues	
Tax Revenues From Construction	\$127,223
Tax Revenues From Operations during PILOT Period	\$1,829,560
Property Tax Revenues Received During PILOT Period	\$362,419
Total Tax Revenues Received During PILOT Period	\$2,319,202
Total Taxes Forgone	\$543,632
Benefit/Cost Ratio	4.27

Benefit-to-Cost Ratio: \$4.27 of new tax revenue for every \$1 of abated taxes.

PILOT Closing Dates

YEAR	EFFECTIVE DATE - REAL PROPERTY	EFFECTIVE DATE - PERSONAL PROPERTY
1	-	December 31, 2012
2	-	-
3	-	-
4	-	-
5	-	-
6	-	-
7	-	-

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YEAR	EFFECTIVE DATE - REAL PROPERTY	EFFECTIVE DATE - PERSONAL PROPERTY
8	-	-
9	-	-

Approval and Amendment Summary

AMENDMENT/APPROVAL DATE	ACTION SUMMARY
February 15, 2012	EDGE Board approved a 8-year PILOT

This PILOT will terminate December 31, 2020.