



**ECONOMIC DEVELOPMENT
GROWTH ENGINE**
FOR MEMPHIS & SHELBY COUNTY

Barrett to add 35 jobs, invest \$4.9 million

Logistics company seeking 5-year PILOT

Company Facts
HQ: Franklin, Ma.
Address: 15 Freedom Way Franklin, MA 02038
Phone: 508-553-8800
Local Employees: 26

Release Date: 8-14-2012

Memphis, Tenn. -- Barrett Distribution is seeking a 5-year PILOT to help the third-party logistics provider expand its existing facility while adding 35 new jobs and investing \$4.9 million.

The project will create \$1 million in new tax revenue for Memphis and Shelby County.

EDGE
Address: 5865 Ridgeway Center Pkwy., Ste. 300, Memphis, TN
Phone: (901) 820-4340
Website: www.growth-engine.org

The Franklin, Ma.-based company plans on using the capital investment and new employees for a 254,940-square-foot expansion of its Memphis operations at 4836 Hickory Hill.

Barrett is looking to establish a longer, long-term facility in Memphis. The company currently occupies 391,160 square feet of space under a short term lease.

The 35 new jobs will earn on average \$42,600 and increase Barrett's total local employment to 61.

Barrett may receive one additional year of PILOT benefit for successfully implementing its proposed Environmental Commitment Plan for alternative energy and waste reduction.

PILOT DATA		DETAILS	
Jobs	35 new, 26 existing		
Capital Investment	\$4.9 million		
Average Annual Pay (positions filled by)	\$42,600		
Total Annual New Wages & Benefits	\$2,324,918		
BENEFIT/COST RATIO		DETAILS	
Total New Tax Revenue	\$1,034,075		
Average Annual Abatement	\$137,196		

Benefit-to-Cost Ratio: \$1.51 of new tax revenue for every \$1 of abated taxes.

CITY OF MEMPHIS TERMS - % PAID				SHELBY COUNTY TERMS - % PAID			
Personal Property	Year 1-5 10%			Personal Property	Year 1-5 25%		
Real Property	Year 1-2 10%	Year 3-4 50%	Year 5 75%	Real Property	Year 1-2 25%	Year 3-4 50%	Year 5 75%