











**Sedgwick Claims Management Services, Inc.  
City of Memphis Tax Schedule**

City of Memphis Tax Rate: \$3.40	Real Property - 8155 T&B Blvd (Existing & Improvements)			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
<b>Value</b>	<b>\$ 28,538,400</b>			
Year 1	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 2	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 3	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 4	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 5	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 6	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 7	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 8	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 9	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 10	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 11	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 12	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 13	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 14	\$ 388,122	25%	\$ 97,031	\$ 291,091
Year 15	\$ 388,122	25%	\$ 97,031	\$ 291,091
<b>Total</b>	<b>\$ 5,821,830</b>		<b>\$ 1,455,465</b>	<b>\$ 4,366,365</b>

**Total Real Property Taxes Abated: \$ 9,978,435**  
**Payments Made in Lieu of Taxes: \$ 3,326,160**

**Sedgwick Claims Management Services, Inc.  
Shelby County Tax Schedule**

Shelby County Tax Rate: \$4.37	Personal Property				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
<b>Value</b>	<b>\$ 5,000,000</b>				
Year 1	\$ 57,684	0.88	25%	\$ 14,421	\$ 43,263
Year 2	\$ 49,163	0.75	25%	\$ 12,291	\$ 36,872
Year 3	\$ 41,297	0.63	25%	\$ 10,324	\$ 30,973
Year 4	\$ 32,775	0.50	25%	\$ 8,194	\$ 24,581
Year 5	\$ 24,909	0.38	25%	\$ 6,227	\$ 18,682
Year 6	\$ 16,388	0.25	25%	\$ 4,097	\$ 12,291
Year 7	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 8	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 9	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 10	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 11	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 12	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 13	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 14	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
Year 15	\$ 13,110	0.20	25%	\$ 3,278	\$ 9,832
<b>Total</b>	<b>\$ 340,206</b>			<b>\$ 85,056</b>	<b>\$ 255,150</b>

**Sedgwick Claims Management Services, Inc.  
City of Memphis Tax Schedule**

City of Memphis Tax Rate: \$3.40	Personal Property				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
<b>Value</b>	<b>\$ 5,000,000</b>				
Year 1	\$ 44,880	0.88	25%	\$ 11,220	\$ 33,660
Year 2	\$ 38,250	0.75	25%	\$ 9,563	\$ 28,687
Year 3	\$ 32,130	0.63	25%	\$ 8,033	\$ 24,097
Year 4	\$ 25,500	0.50	25%	\$ 6,375	\$ 19,125
Year 5	\$ 19,380	0.38	25%	\$ 4,845	\$ 14,535
Year 6	\$ 12,750	0.25	25%	\$ 3,188	\$ 9,562
Year 7	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 8	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 9	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 10	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 11	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 12	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 13	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 14	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
Year 15	\$ 10,200	0.20	25%	\$ 2,550	\$ 7,650
<b>Total</b>	<b>\$ 264,690</b>			<b>\$ 66,174</b>	<b>\$ 198,516</b>

**Total Personal Property Taxes Abated: \$ 453,666**  
**Payments Made in Lieu of Taxes: \$ 151,230**



**City of Memphis, Shelby County, Tennessee  
Sedgwick Claims Management Services, Inc.  
Economic Impact and Benefit/Cost Analysis**

**Payback Summary**

Length of PILOT (years)		<b>15</b>
Total Taxes Forgone	\$	10,432,101
Hard Costs	\$	-
Total Taxes Forgone and Hard Costs	\$	10,432,101
Tax Revenues From Construction	\$	189,582
Tax Revenues From Operations During PILOT Period	\$	68,653,410
Property Tax Revenues Received During PILOT Period	\$	3,477,390
Total Tax Revenues Received During PILOT Period	\$	72,320,382
Benefit/Cost Ratio		<b>6.93</b>

**Projected Costs:**

*Hard Costs* (land, infrastructure, etc.)  
None.

*Opportunity Costs*  
Local government is requested to forgo for a period of years the opportunity to collect taxes on site improvement, building, and industrial equipment that are a part of the project.

Benefit/Cost Ratio: The sum of tax revenues from construction, operations and property during the PILOT period divided by the total taxes forgone.

**City of Memphis, Shelby County, Tennessee  
Sedgwick Claims Management Services, Inc.**

**Estimated Fees**

Application Fee (Graduated Scale)	\$ 3,000
Closing Fees (5% of Total Taxes Forgone) (Maximum of \$300,000) (Less Application Fee)	\$ 297,000
City of Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 9,926
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 12,758
<b>Total Fees</b>	<b>\$ 322,684</b>