

Thomas & Betts
City of Memphis Tax Schedule

City of Memphis Tax Rate: \$3.40	Real Property			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 7,500,000			
Year 1	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 2	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 3	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 4	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 5	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 6	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 7	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 8	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 9	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 10	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 11	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 12	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 13	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 14	\$ 102,000	25%	\$ 25,500	\$ 76,500
Year 15	\$ 102,000	25%	\$ 25,500	\$ 76,500
Total	\$ 1,530,000		\$ 382,500	\$ 1,147,500

Total Real Property Taxes Abated: \$ 2,622,375
Payments Made in Lieu of Taxes: \$ 874,125

Thomas & Betts Shelby County Tax Schedule

Shelby County Tax Rate: \$4.37	Personal Property					Personal Property - Relocated				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 12,900,000					\$ 350,000				
Year 1	\$ 148,825	0.88	25%	\$ 37,206	\$ 111,619	\$ 918	0.20	25%	\$ 230	\$ 688
Year 2	\$ 126,839	0.75	25%	\$ 31,710	\$ 95,129	\$ 918	0.20	25%	\$ 230	\$ 688
Year 3	\$ 106,545	0.63	25%	\$ 26,636	\$ 79,909	\$ 918	0.20	25%	\$ 230	\$ 688
Year 4	\$ 84,560	0.50	25%	\$ 21,140	\$ 63,420	\$ 918	0.20	25%	\$ 230	\$ 688
Year 5	\$ 64,265	0.38	25%	\$ 16,066	\$ 48,199	\$ 918	0.20	25%	\$ 230	\$ 688
Year 6	\$ 42,280	0.25	25%	\$ 10,570	\$ 31,710	\$ 918	0.20	25%	\$ 230	\$ 688
Year 7	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 8	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 9	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 10	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 11	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 12	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 13	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 14	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Year 15	\$ 33,824	0.20	25%	\$ 8,456	\$ 25,368	\$ 918	0.20	25%	\$ 230	\$ 688
Total	\$ 877,730			\$ 219,432	\$ 658,298	\$ 13,770			\$ 3,450	\$ 10,320

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City of Memphis Tax Rate: \$3.40	Personal Property				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 12,900,000				
Year 1	\$ 115,790	0.88	25%	\$ 28,948	\$ 86,842
Year 2	\$ 98,685	0.75	25%	\$ 24,671	\$ 74,014
Year 3	\$ 82,895	0.63	25%	\$ 20,724	\$ 62,171
Year 4	\$ 65,790	0.50	25%	\$ 16,448	\$ 49,342
Year 5	\$ 50,000	0.38	25%	\$ 12,500	\$ 37,500
Year 6	\$ 32,895	0.25	25%	\$ 8,224	\$ 24,671
Year 7	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 8	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 9	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 10	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 11	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 12	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 13	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 14	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Year 15	\$ 26,316	0.20	25%	\$ 6,579	\$ 19,737
Total	\$ 682,899			\$ 170,726	\$ 512,173

Personal Property - Relocated				
Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
\$ 350,000				
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 714	0.20	25%	\$ 179	\$ 535
\$ 10,710			\$ 2,685	\$ 8,025

Total Personal Property Taxes Abated: \$ 520,198
 Payments Made in Lieu of Taxes: \$ 173,411

**City of Memphis, Shelby County, Tennessee
Thomas & Betts
Economic Impact and Benefit/Cost Analysis**

Payback Summary	New Jobs Only	All Jobs
Length of PILOT (years)	15	15
Total Taxes Forgone	\$ 3,142,573	\$ 3,142,573
Hard Costs	\$ -	\$ -
Total Taxes Forgone and Hard Costs	\$ 3,142,573	\$ 3,142,573
Tax Revenues From Construction	\$ 241,525	\$ 241,525
Tax Revenues From Operations During PILOT Period	\$ 4,962,735	\$ 43,597,095
Property Tax Revenues Received During PILOT Period	\$ 1,047,536	\$ 1,047,536
Total Tax Revenues Received During PILOT Period	\$ 6,251,796	\$ 44,886,156
Benefit/Cost Ratio	1.99	14.28

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
Thomas & Betts**

Estimated Fees

Application Fee (Graduated Scale)	\$ 3,000
Closing Fees (5% of Total Taxes Forgone) (Maximum of \$300,000) (Less Application Fee)	\$ 154,129
City of Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 26,010
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 33,431
Total Fees	\$ 216,570