

PILOT

PAYMENT-IN-LIEU-OF-TAX APPLICATION



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

100 Peabody Place, Suite 1100
Memphis, TN 38103
(901) 341-2100

Please submit your application online at www.growth-engine.org

**APPLICATION FOR PILOT
ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD OF
CITY OF MEMPHIS AND SHELBY COUNTY, TENNESSEE**

Applicant

Company Name: The Northwest Company
Company Contact: Robert Johnson
Mailing Address: 49 Bryant Avenue
City: Roslyn State: NY Zip: 11576
Telephone: 516-484-6996 Fax: 516-484-1400
Federal Employer Identification Number: 261638132
Applicant's Legal Structure: Partnership

If any outside consultants will be representing the applicant (accounting firm, law firm or site consultant) in applying for this PILOT, please provide the following:

Company Name _____
Contact Name: _____
Mailing Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____

Project Location

- A. Address: 4755 Southpoint Drive, Memphis TN
- B. Tax Parcel Numbers: 094200 00420
- C. City of Memphis: Yes No
- D. New Market Tax Credit Eligible Site: Yes No

Project Description

Briefly describe the applicant's principal business activities to be conducted at the Project Site: _____

A distribution facility with office space for order entry, customer service, and other clerical functions

Project - Real Property Investment

- Building a new _____ sq. ft. facility
- Purchasing an existing facility, and Making renovations or additions
- Leasing 700,000 sq. ft. of an existing facility and Making renovations or additions

Category	Capital Investment
Purchase Price of Land	\$
Purchase Price of Building	\$
New Construction/Site Improvements	\$ 3,716,400
Renovation of Existing Structure	\$
Soft Costs	\$ 1,200,000
TOTAL	\$ 4,916,400

Project - Personal Property Investment

Group	New	Relocated ²
1 - Furniture, Fixtures, General Equipment & All Other Property Not Listed in Another Group	\$ 500,000	\$
2 - Computers, Copiers, Fax Machines, Peripherals & Tools	\$ 300,000	\$
3 -- Molds, Dies & Jigs	\$	\$
4 - Aircraft, Towers & Boats ¹	\$	\$
5 - Manufacturing Machinery	\$	\$
6 - Billboards, Tanks & Pipelines	\$	\$
7 - Scrap Property ¹	\$	\$
8 - Raw Material & Supplies ¹	\$	\$
9 - Vehicles ¹	\$	\$
TOTAL	\$ 800,000	\$

¹Vehicles, towers, scrap and inventory are not eligible for a PILOT agreement, but the value of these items may be included in the determination of the PILOT benefit. ²Depreciated value.

Items to be submitted with this application

- Tax Compliance – Provide documentation demonstrating payment of all municipal, county, state, and federal taxes due for all properties owned by the Applicant located within Shelby County.
- Application Fee (\$3,000.00)

Other

- Applicant Financial Information – Staff will need to review audited financial statements for the most recent three fiscal years.

This Application is made in order to induce EDGE to grant financial incentives to Applicant. Applicant represents and warrants that the statements contained herein or attached hereto are true and correct to the best of their knowledge and include all information materially significant to EDGE in its consideration of this Application.

Applicant has read and agrees to comply with all requirements of the EDGE PILOT Program Policies and Procedures. Applicant specifically agrees to pay all reasonable costs, fees, and expenses incurred by EDGE in connection with this Application, whether or not the financial incentives are granted or the Project is consummated.

Applicant: _____



Date: _____

12/27/17

PROJECT EMPLOYMENT

Position	# of Full-time Jobs ¹	Average Annual Base Pay ²		Annual Overtime/ Incentive Pay ³		Annual Benefits ⁴		Annual Total Compensation	
		Each	Total	Each	Total	Each	Total	Each	Total
Customer Service	3	30,000	90,000	5,250	15,750	5,295	15,885	40,545	121,635
Billing Clerks	2	25,000	50,000	5,250	10,500	5,295	10,590	35,545	71,090
Warehouse Worker	12	25,000	300,000	5,250	63,000	5,295	63,540	35,545	426,540
Office Staff	5	27,000	54,000	5,250	26,250	5,295	26,475	37,545	187,725
Security Guard	2	35,000	70,000	5,250	10,500	5,295	10,590	45,545	90,908
General Manager	1	80,000	80,000	5,250	5,250	5,295	5,295	90,545	90,545
Total									
Average									

Definitions:

¹Permanent jobs or combination of permanent positions that provide employment of 1,600 hours or more within a year that is employed directly by the Applicant or employed by a contract employer on behalf of the Applicant.

²Annual base wage must exceed \$12 per hour to be included, please show payments as annual average wages.

³Include paid overtime, paid holidays and vacation pay. Do not include discretionary bonus or stock options.

⁴Include health insurance, dental insurance, 401K plans, paid sick leave, bonus compensation, etc.