

Franklin Sports

Shelby County Tax Schedule

Shelby County Tax Rate: \$4.11	Real Property - New & Existing Facility			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 13,750,000			
Year 1	\$ 226,050	25%	\$ 56,513	\$ 169,537
Year 2	\$ 226,050	25%	\$ 56,513	\$ 169,537
Year 3	\$ 226,050	25%	\$ 56,513	\$ 169,537
Year 4	\$ 226,050	25%	\$ 56,513	\$ 169,537
Year 5	\$ 226,050	25%	\$ 56,513	\$ 169,537
Year 6	\$ 226,050	25%	\$ 56,513	\$ 169,537
Year 7		25%	\$ -	\$ -
Year 8		25%	\$ -	\$ -
Year 9		25%	\$ -	\$ -
Year 10		25%	\$ -	\$ -
Year 11		25%	\$ -	\$ -
Year 12		25%	\$ -	\$ -
Year 13		25%	\$ -	\$ -
Year 14		25%	\$ -	\$ -
Year 15		25%	\$ -	\$ -
Total	\$ 1,356,300		\$ 339,078	\$ 1,017,222

City of Memphis Tax Schedule

City of Memphis Tax Rate: \$3.271481	Real Property - New & Existing Facility			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 13,750,000			
Year 1	\$ 179,931	25%	\$ 44,983	\$ 134,948
Year 2	\$ 179,931	25%	\$ 44,983	\$ 134,948
Year 3	\$ 179,931	25%	\$ 44,983	\$ 134,948
Year 4	\$ 179,931	25%	\$ 44,983	\$ 134,948
Year 5	\$ 179,931	25%	\$ 44,983	\$ 134,948
Year 6	\$ 179,931	25%	\$ 44,983	\$ 134,948
Year 7		25%	\$ -	\$ -
Year 8		25%	\$ -	\$ -
Year 9		25%	\$ -	\$ -
Year 10		25%	\$ -	\$ -
Year 11		25%	\$ -	\$ -
Year 12		25%	\$ -	\$ -
Year 13		25%	\$ -	\$ -
Year 14		25%	\$ -	\$ -
Year 15		25%	\$ -	\$ -
Total	\$ 1,079,586		\$ 269,898	\$ 809,688

Total Real Property Taxes Abated:

\$ 1,826,910

Payments Made in Lieu of Taxes:

\$ 608,976

Franklin Sports

Shelby County Tax Schedule

Shelby County Tax Rate: \$4.11	Real Property - Current Operations			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 10,149,150			
Year 1	\$ 166,852	100%	\$ 166,852	\$ -
Year 2	\$ 166,852	100%	\$ 166,852	\$ -
Year 3	\$ 166,852	100%	\$ 166,852	\$ -
Year 4	\$ 166,852	100%	\$ 166,852	\$ -
Year 5	\$ 166,852	100%	\$ 166,852	\$ -
Year 6	\$ 166,852	100%	\$ 166,852	\$ -
Year 7		100%	\$ -	\$ -
Year 8		100%	\$ -	\$ -
Year 9		100%	\$ -	\$ -
Year 10		100%	\$ -	\$ -
Year 11		100%	\$ -	\$ -
Year 12		100%	\$ -	\$ -
Year 13		100%	\$ -	\$ -
Year 14		100%	\$ -	\$ -
Year 15		100%	\$ -	\$ -
Total	\$ 1,001,112		\$ 1,001,112	\$ -

City of Memphis Tax Schedule

City of Memphis Tax Rate: \$3.271481	Real Property - Current Operations			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 10,149,150			
Year 1	\$ 132,811	100%	\$ 132,811	\$ -
Year 2	\$ 132,811	100%	\$ 132,811	\$ -
Year 3	\$ 132,811	100%	\$ 132,811	\$ -
Year 4	\$ 132,811	100%	\$ 132,811	\$ -
Year 5	\$ 132,811	100%	\$ 132,811	\$ -
Year 6	\$ 132,811	100%	\$ 132,811	\$ -
Year 7		100%	\$ -	\$ -
Year 8		100%	\$ -	\$ -
Year 9		100%	\$ -	\$ -
Year 10		100%	\$ -	\$ -
Year 11		100%	\$ -	\$ -
Year 12		100%	\$ -	\$ -
Year 13		100%	\$ -	\$ -
Year 14		100%	\$ -	\$ -
Year 15		100%	\$ -	\$ -
Total	\$ 796,866		\$ 796,866	\$ -

Total Real Property Taxes Abated:

\$ -

Payments Made in Lieu of Taxes:

\$ 1,797,978

Franklin Sports

Shelby County Tax Schedule

Shelby County Tax Rate: \$4.11	Personal Property - All Categories				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 1,500,000				
Year 1	\$ 16,276	0.88	25%	\$ 4,069	\$ 12,207
Year 2	\$ 13,871	0.75	25%	\$ 3,468	\$ 10,403
Year 3	\$ 11,652	0.63	25%	\$ 2,913	\$ 8,739
Year 4	\$ 9,248	0.50	25%	\$ 2,312	\$ 6,936
Year 5	\$ 7,028	0.38	25%	\$ 1,757	\$ 5,271
Year 6	\$ 4,624	0.25	25%	\$ 1,156	\$ 3,468
Year 7		0.20	25%	\$ -	\$ -
Year 8		0.20	25%	\$ -	\$ -
Year 9		0.20	25%	\$ -	\$ -
Year 10		0.20	25%	\$ -	\$ -
Year 11		0.20	25%	\$ -	\$ -
Year 12		0.20	25%	\$ -	\$ -
Year 13		0.20	25%	\$ -	\$ -
Year 14		0.20	25%	\$ -	\$ -
Year 15		0.20	25%	\$ -	\$ -
Total	\$ 62,699			\$ 15,675	\$ 47,024

City of Memphis Tax Schedule

City of Memphis Tax Rate: \$3.271481	Personal Property - All Categories				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 1,500,000				
Year 1	\$ 12,955	0.88	25%	\$ 3,239	\$ 9,716
Year 2	\$ 11,041	0.75	25%	\$ 2,760	\$ 8,281
Year 3	\$ 9,275	0.63	25%	\$ 2,319	\$ 6,956
Year 4	\$ 7,361	0.50	25%	\$ 1,840	\$ 5,521
Year 5	\$ 5,594	0.38	25%	\$ 1,399	\$ 4,195
Year 6	\$ 3,680	0.25	25%	\$ 920	\$ 2,760
Year 7		0.20	25%	\$ -	\$ -
Year 8		0.20	25%	\$ -	\$ -
Year 9		0.20	25%	\$ -	\$ -
Year 10		0.20	25%	\$ -	\$ -
Year 11		0.20	25%	\$ -	\$ -
Year 12		0.20	25%	\$ -	\$ -
Year 13		0.20	25%	\$ -	\$ -
Year 14		0.20	25%	\$ -	\$ -
Year 15		0.20	25%	\$ -	\$ -
Total	\$ 49,906			\$ 12,477	\$ 37,429

Total Personal Property Taxes Abated: \$ 84,453

Payments Made in Lieu of Taxes: \$ 28,152

For the purpose of this analysis all personal property is included into one group using a standard depreciation table.

City of Memphis, Shelby County, Tennessee
 Franklin Sports
 Economic Impact and Benefit/Cost Analysis

Payback Summary	New Jobs	All Jobs (New & Existing)
Length of PILOT (years)	6	6
Total Taxes Forgone	\$ 1,911,363	\$ 1,911,363
Hard Costs	\$ -	\$ -
Total Taxes Forgone and Hard Costs	\$ 1,911,363	\$ 1,911,363
Tax Revenues From Construction	\$ 178,201	\$ 178,201
Tax Revenues From Operations During PILOT Period	\$ 589,926	\$ 1,915,962
Property Tax Revenues Received During PILOT Period	\$ 637,128	\$ 2,435,106
Total Tax Revenues Received During PILOT Period	\$ 1,405,255	\$ 4,529,269
Benefit/Cost Ratio	0.74	2.37

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
Franklin Sports**

Estimated Fees	
Application Fee	\$ 3,000
Closing Fees - 5% of Total Taxes Forgone (Maximum of \$300,000) (Less Application Fee)	\$ 92,568
City of Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 1,871
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 2,351
Total Fees	\$ 99,790