



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

Community Builder PILOT Project Summary

Company/Applicant:	Moore Tech
Capital Investment:	\$ 2,396,000
Jobs: (FTE)	4
Annual Average Wage:	\$ 56,750
Recommended PILOT Length: (years)	15
Tax Incentive:	\$ 656,647
Local Tax Benefit:	\$ 456,929
Benefit/Cost Ratio:	0.70

City of Memphis, Shelby County, TN
Moore Tech
Economic Impact and Benefit/Cost Analysis

Annual Impact of Operations

Employment, Direct (New, full-time equivalent jobs)		4
Wages & Benefits, Direct	\$	283,750
Employment Multiplier ¹		1.4295
Total Employment		6
Employment, Indirect		2
Shelby County Annual Average Wage ²	\$	53,289
Wages, Indirect	\$	106,578
Total Wages	\$	390,328
Sales Tax Revenue ³	\$	4,382
Other Tax Revenue ⁴	\$	1,341
Residential/Commercial Property Tax Revenue ⁵	\$	8,644
Total Tax Revenue	\$	14,367

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Moore Tech
Economic Impact and Benefit/Cost Analysis

One Time Expansion Impact

Total Capital Investment	\$	1,946,000
Building - Real Property (constuction)	\$	1,380,000
Economic Impact Multiplier ⁶		1.8157
Economic Impact	\$	2,505,666
Equipment Purchase/Set-up - Personal Property	\$	566,000
Economic Impact Multiplier ⁷		1.7269
Economic Impact	\$	977,425
Total Economic Impact	\$	3,483,091
Sales Tax Revenue ³	\$	17,258
Other Tax Revenue ⁴	\$	5,281
Total Tax Revenue	\$	22,539

Moore Tech
Shelby County Tax Schedule

Shelby County Tax Rate: \$4.11	Real Property - Existing & Improvements			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Full Value	\$ 1,830,000			
Year 1	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 2	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 3	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 4	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 5	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 6	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 7	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 8	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 9	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 10	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 11	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 12	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 13	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 14	\$ 30,085	25%	\$ 7,521	\$ 22,564
Year 15	\$ 30,085	25%	\$ 7,521	\$ 22,564
Total	\$ 451,275		\$ 112,815	\$ 338,460

Moore Tech
City of Memphis Tax Schedule

City of Memphis Tax Rate: \$3.271481	Real Property - Existing & Improvements			
	Full Taxes	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Full Value	\$ 1,830,000			
Year 1	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 2	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 3	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 4	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 5	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 6	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 7	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 8	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 9	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 10	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 11	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 12	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 13	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 14	\$ 23,947	25%	\$ 5,987	\$ 17,960
Year 15	\$ 23,947	25%	\$ 5,987	\$ 17,960
Total	\$ 359,205		\$ 89,805	\$ 269,400

Total Real Property Taxes Abated: \$ 607,860
Payments Made in Lieu of Taxes: \$ 202,620

Moore Tech
Shelby County Tax Schedule

Shelby County Tax Rate: \$4.11	Personal Property				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 566,000				
Year 1	\$ 6,141	0.88	25%	\$ 1,535	\$ 4,606
Year 2	\$ 5,234	0.75	25%	\$ 1,309	\$ 3,925
Year 3	\$ 4,397	0.63	25%	\$ 1,099	\$ 3,298
Year 4	\$ 3,489	0.50	25%	\$ 872	\$ 2,617
Year 5	\$ 2,652	0.38	25%	\$ 663	\$ 1,989
Year 6	\$ 1,745	0.25	25%	\$ 436	\$ 1,309
Year 7	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 8	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 9	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 10	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 11	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 12	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 13	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 14	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Year 15	\$ 1,396	0.20	25%	\$ 349	\$ 1,047
Total	\$ 36,222			\$ 9,055	\$ 27,167

**Moore Tech
City of Memphis Tax Schedule**

City of Memphis Tax Rate: \$3.271481	Personal Property				
	Full Taxes	Depreciation Rate	% of taxes paid	Taxes Paid after Abatement	Taxes Abated
Value	\$ 566,000				
Year 1	\$ 4,888	0.88	25%	\$ 1,222	\$ 3,666
Year 2	\$ 4,166	0.75	25%	\$ 1,042	\$ 3,124
Year 3	\$ 3,500	0.63	25%	\$ 875	\$ 2,625
Year 4	\$ 2,777	0.50	25%	\$ 694	\$ 2,083
Year 5	\$ 2,111	0.38	25%	\$ 528	\$ 1,583
Year 6	\$ 1,389	0.25	25%	\$ 347	\$ 1,042
Year 7	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 8	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 9	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 10	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 11	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 12	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 13	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 14	\$ 1,111	0.20	25%	\$ 278	\$ 833
Year 15	\$ 1,111	0.20	25%	\$ 278	\$ 833
Total	\$ 28,830			\$ 7,210	\$ 21,620

Total Personal Property Taxes Abated: \$ 48,787
 Payments Made in Lieu of Taxes: \$ 16,265

City of Memphis, Shelby County, Tennessee
 Moore Tech
 Economic Impact and Benefit/Cost Analysis

Payback Summary

Length of PILOT (years)		15
Total Taxes Forgone	\$	656,647
Hard Costs	\$	-
Total Taxes Forgone and Hard Costs	\$	656,647
Tax Revenues From Construction	\$	22,539
Tax Revenues From Operations During PILOT Period	\$	215,505
Property Tax Revenues Received During PILOT Period	\$	218,885
Total Tax Revenues Received During PILOT Period	\$	456,929
Benefit/Cost Ratio		0.70

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
Moore Tech**

Estimated Fees

Application Fee (Graduated Scale)	\$ 1,000
Closing Fees (5% of Total Taxes Forgone) (Maximum of \$300,000) (Less Application Fee)	\$ 31,832
City of Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 1,081
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 1,358
Total Fees	\$ 35,271