

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: Indigo Ag., Inc.
Company Contact: Chris Goode
Mailing Address: 175 Toyota Plaza
City: Memphis State: TN Zip: 38104
Telephone: 844-828-0240 Fax: N/A
Federal Employer Identification Number: 46-4051206
Applicant's Legal Structure: Paul Dacier, EVP, General Counsel

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 Cushman & Wakefield | Commercial Advisors
Contact Name: Max Aldrich
Mailing Address: 5101 Wheelis Drive, Suite 300
City: Memphis State: TN Zip: 38117
Telephone: 901-366-6070 Fax: 901-366-4617

Project Location

- A. Address: 175 Toyota Plaza, Memphis, TN 38104
B. Tax Parcel Numbers: 46-4051206
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: _____

Indigo Agriculture is a company dedicated to harnessing nature to help farmers sustainably feed the planet.
Commercial and logistics for the agriculture industry. Agriculture products include but not limited to:
treated seed & digital technology consulting services. See attached sheet for more information.

Project - Real Property Investment

- Building a new _____ sq. ft. facility
 Purchasing an existing facility, and Making renovations or additions
 Leasing 82,028 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	\$
Renovation of Existing Structure	\$3,915,186
Soft Costs	\$
TOTAL	\$

Project - Personal Property Investment

Group	New	Relocated ²
1 – Furniture, Fixtures, General Equipment & All Other Property Not Listed in Another Group	\$ 948,902	\$ 150,000
2 – Computers, Copiers, Fax Machines, Peripherals & Tools	\$ 350,000	\$ 60,000
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	\$ 1,298,902	\$ 210,000

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

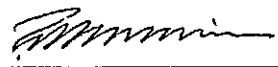
- Tax Compliance – Provide documentation demonstrating payment of all municipal, county, state, and federal taxes due for all properties owned by the Applicant located within Shelby County.
- Application Fee (\$3,000.00)

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: 11/6/2018

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
Employment for 2018 (Existing Jobs)									
Commercial/Sales & Supply Chain- Entry, Mid Level, Senior, & Executive	57	104,807	5,974,000	-	-	52,404	2,987,000	157,211	8,961,000
G&A - Entry, Mid Level, & Senior	11	97,727	1,075,000	-	-	48,864	537,500	146,591	1,612,500
R&D -Entry, Mid Level, Senior & Executive	6	124,333	746,000			62,167	373,000	186,500	1,119,000
Software & Technology	1	88,000	88,000			44,000	44,000	132,000	132,000
Employment for 2019 (New Jobs)									
Commercial/Sales & Supply Chain- Entry, Mid Level, Senior, & Executive	135	107,433	14,503,500	-	-	53,717	7,251,750	161,150	21,755,250
G&A - Entry, Mid Level, & Senior	27	96,704	2,611,000	-	-	48,352	1,305,500	145,056	3,916,500
R&D -Entry, Mid Level, Senior & Executive	15	80,733	1,211,000			40,367	605,500	121,100	1,816,500
Employment for 2020 (New Jobs)									
Office Employees	179	64,480	11,541,920			32,240	5,770,960	96,720	17,312,880
Management Employees	45	180,960	8,143,200			90,480	4,071,600	271,440	12,214,800
Employment for 2021 (New Jobs)									
Office Employees	179	64,480	11,541,920			32,240	5,770,960	96,720	17,312,880
Management Employees	45	180,960	8,143,200			90,480	4,071,600	271,440	12,214,800
Total	700		65,578,740				32,789,370		98,368,110
Average			93,684				46,842		140,526

Definitions:

- (1) Permanent 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.
- (2) Annual base wage must exceed \$12 per hour to be included, please show payments as annual average wages.
- (3) Include paid overtime, paid holidays and vacation pay. Do not include discretionary bonus or stock options.
- (4) Include health insurance, dental insurance, 401K plans, paid sick leave, bonus compensation, etc.