

Pristex

Shelby County Tax Schedule

Shelby County Tax Rate: \$4.05	Real Property - Land	Real Property - Existing Building & Improvements			
	Projected Current Taxes Paid on Land (Not included in PILOT Incentive)	Projected Taxes on Building During the PILOT Period	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
Appraised Value	\$ 297,300	\$ 3,874,300			
Year 1	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 2	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 3	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 4	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 5	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 6	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 7	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 8	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 9	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 10	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 11	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 12	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 13	\$ 4,816	\$ 62,764	25%	\$ 15,691	\$ 47,073
Year 14			25%	\$ -	\$ -
Year 15			25%	\$ -	\$ -
Total	\$ 62,608	\$ 815,932		\$ 203,983	\$ 611,949

City of Memphis Tax Schedule

City of Memphis Tax Rate Tax Rate: \$3.19599	Real Property - Land	Real Property - Existing Building & Improvements			
	Projected Current Taxes Paid on Land (Not included in PILOT Incentive)	Projected Taxes on Building During the PILOT Period	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
Appraised Value	\$ 297,300	\$ 3,874,300			
Year 1	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 2	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 3	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 4	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 5	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 6	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 7	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 8	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 9	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 10	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 11	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 12	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 13	\$ 3,801	\$ 49,529	25%	\$ 12,382	\$ 37,147
Year 14			25%	\$ -	\$ -
Year 15			25%	\$ -	\$ -
Total	\$ 49,413	\$ 643,877		\$ 160,966	\$ 482,911

Total Current Taxes Paid on Land During the PILOT Period:	\$ 112,021
Total Payments Made in Lieu of Tax During the PILOT Period:	\$ 364,949
Total Real Property Taxes Abated:	\$ 1,094,860

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Shelby County Tax Schedule

Shelby County Tax Rate: \$4.05	Personal Property - All Categories				
	Full Taxes	Depreciation Rate	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
Value	\$ 5,315,000				
Year 1	\$ 56,828	0.88	25%	\$ 14,207	\$ 42,621
Year 2	\$ 48,433	0.75	25%	\$ 12,108	\$ 36,325
Year 3	\$ 40,684	0.63	25%	\$ 10,171	\$ 30,513
Year 4	\$ 32,289	0.50	25%	\$ 8,072	\$ 24,217
Year 5	\$ 24,539	0.38	25%	\$ 6,135	\$ 18,404
Year 6	\$ 16,144	0.25	25%	\$ 4,036	\$ 12,108
Year 7	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 8	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 9	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 10	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 11	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 12	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 13	\$ 12,915	0.20	25%	\$ 3,229	\$ 9,686
Year 14		0.20	25%	\$ -	\$ -
Year 15		0.20	25%	\$ -	\$ -
Total	\$ 309,322			\$ 77,332	\$ 231,990

City of Memphis Tax Schedule

City of Memphis Tax Rate Tax Rate: \$3.19599	Personal Property - All Categories				
	Full Taxes	Depreciation Rate	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
Value	\$ 5,315,000				
Year 1	\$ 44,845	0.88	25%	\$ 11,211	\$ 33,634
Year 2	\$ 38,220	0.75	25%	\$ 9,555	\$ 28,665
Year 3	\$ 32,105	0.63	25%	\$ 8,026	\$ 24,079
Year 4	\$ 25,480	0.50	25%	\$ 6,370	\$ 19,110
Year 5	\$ 19,365	0.38	25%	\$ 4,841	\$ 14,524
Year 6	\$ 12,740	0.25	25%	\$ 3,185	\$ 9,555
Year 7	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 8	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 9	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 10	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 11	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 12	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 13	\$ 10,192	0.20	25%	\$ 2,548	\$ 7,644
Year 14		0.20	25%	\$ -	\$ -
Year 15		0.20	25%	\$ -	\$ -
Total	\$ 244,099			\$ 61,024	\$ 183,075

New Personal Property Tax/Payments Made in Lieu of Tax: \$ 138,356

Total Personal Property Taxes Abated: \$ 415,065

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
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Economic Impact and Benefit/Cost Analysis

Payback Summary		
Length of PILOT (years)		13
Total Taxes Abated	\$	1,509,925
Hard Costs	\$	-
Total Taxes Forgone and Hard Costs	\$	1,509,925
Tax Revenues From Construction	\$	93,264
Tax Revenues From Operations During PILOT Period	\$	27,941,381
Property Tax/Payments Made in Lieu of Tax During PILOT Period	\$	503,305
Total Tax Revenues Received During PILOT Period	\$	28,537,950
Benefit/Cost Ratio		18.90

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
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Estimated Fees	
Application Fee	\$ 3,000
Closing Fees - 5% of Total Taxes Forgone (Maximum of \$300,000)	\$ 75,496
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 11,600
Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 9,154
Total Fees	\$ 99,250