











Riviana Foods Inc.

Shelby County Tax Schedule

Shelby County Tax Rate: \$3.451	Personal Property - Machinery				
	Full Taxes	Depreciation Rate	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
<b>Value</b>	<b>\$ 53,148,000</b>				
Year 1	\$ 484,072	0.88	25%	\$ 121,018	\$ 363,054
Year 2	\$ 412,561	0.75	25%	\$ 103,140	\$ 309,421
Year 3	\$ 346,552	0.63	25%	\$ 86,638	\$ 259,914
Year 4	\$ 275,041	0.50	25%	\$ 68,760	\$ 206,281
Year 5	\$ 209,031	0.38	25%	\$ 52,258	\$ 156,773
Year 6	\$ 137,520	0.25	25%	\$ 34,380	\$ 103,140
Year 7	\$ 110,016	0.20	25%	\$ 27,504	\$ 82,512
Year 8	\$ 110,016	0.20	25%	\$ 27,504	\$ 82,512
Year 9	\$ 110,016	0.20	25%	\$ 27,504	\$ 82,512
Year 10	\$ 110,016	0.20	25%	\$ 27,504	\$ 82,512
Year 11	\$ 110,016	0.20	25%	\$ 27,504	\$ 82,512
Year 12					
Year 13					
Year 14					
Year 15					
<b>Total</b>	<b>\$ 2,414,857</b>			<b>\$ 603,714</b>	<b>\$ 1,811,143</b>

City of Memphis Tax Schedule

City of Memphis Tax Rate Tax Rate: \$2.713049	Personal Property - Machinery				
	Full Taxes	Depreciation Rate	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
<b>Value</b>	<b>\$ 53,148,000</b>				
Year 1	\$ 380,670	0.88	25%	\$ 95,168	\$ 285,502
Year 2	\$ 324,435	0.75	25%	\$ 81,109	\$ 243,326
Year 3	\$ 272,525	0.63	25%	\$ 68,131	\$ 204,394
Year 4	\$ 216,290	0.50	25%	\$ 54,073	\$ 162,217
Year 5	\$ 164,380	0.38	25%	\$ 41,095	\$ 123,285
Year 6	\$ 108,145	0.25	25%	\$ 27,036	\$ 81,109
Year 7	\$ 86,516	0.20	25%	\$ 21,629	\$ 64,887
Year 8	\$ 86,516	0.20	25%	\$ 21,629	\$ 64,887
Year 9	\$ 86,516	0.20	25%	\$ 21,629	\$ 64,887
Year 10	\$ 86,516	0.20	25%	\$ 21,629	\$ 64,887
Year 11	\$ 86,516	0.20	25%	\$ 21,629	\$ 64,887
Year 12					
Year 13					
Year 14					
Year 15					
<b>Total</b>	<b>\$ 1,899,025</b>			<b>\$ 474,757</b>	<b>\$ 1,424,268</b>

**Total Payments Made in Lieu of Tax During the PILOT Period: \$ 1,078,471**

**Total Personal Property Taxes Abated: \$ 3,235,411**

Riviana Foods Inc.

Shelby County Tax Schedule

Shelby County Tax Rate: \$3.451	Personal Property - Computer Equipment				
	Full Taxes	Depreciation Rate	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
Value	\$ 818,000				
Year 1	\$ 5,672	0.67	25%	\$ 1,418	\$ 4,254
Year 2	\$ 2,794	0.33	25%	\$ 699	\$ 2,095
Year 3	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 4	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 5	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 6	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 7	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 8	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 9	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 10	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 11	\$ 1,693	0.20	25%	\$ 423	\$ 1,270
Year 12					
Year 13					
Year 14					
Year 15					
<b>Total</b>	<b>\$ 23,703</b>			<b>\$ 5,924</b>	<b>\$ 17,779</b>

City of Memphis Tax Schedule

City of Memphis Tax Rate Tax Rate: \$2.713049	Personal Property - Computer Equipment				
	Full Taxes	Depreciation Rate	% of taxes paid	Payments Made in Lieu of Tax	Taxes Abated
Value	\$ 818,000				
Year 1	\$ 4,461	0.67	25%	\$ 1,115	\$ 3,346
Year 2	\$ 2,197	0.33	25%	\$ 549	\$ 1,648
Year 3	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 4	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 5	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 6	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 7	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 8	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 9	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 10	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 11	\$ 1,332	0.20	25%	\$ 333	\$ 999
Year 12					
Year 13					
Year 14					
Year 15					
<b>Total</b>	<b>\$ 18,646</b>			<b>\$ 4,661</b>	<b>\$ 13,985</b>

**Total Payments Made in Lieu of Tax During the PILOT Period: \$ 10,585**

**Total Personal Property Taxes Abated: \$ 31,764**

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

**City of Memphis, Shelby County, TN**  
**Riviana Foods Inc.**  
**Economic Impact and Benefit/Cost Analysis**

<b>Payback Summary</b>	
Length of PILOT (years)	<b>11</b>
Total Taxes Abated	\$ 8,685,643
Hard Costs	\$ -
<b>Total Taxes Forgone and Hard Costs</b>	<b>\$ 8,685,643</b>
Tax Revenues From Construction	\$ 1,009,284
Tax Revenues From Operations During PILOT Period	\$ 4,524,509
Payments Made in Lieu of Tax During PILOT Period*	\$ 2,895,212
<b>Total Tax Revenues Received During PILOT Period</b>	<b>\$ 8,429,005</b>
<b>Benefit/Cost Ratio</b>	<b>0.97</b>

**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.

*\*Taxes paid on land and existing building are not included in this total as taxes were already being paid at 100% before PILOT.*



**City of Memphis, Shelby County, TN  
Riviana Foods Inc.**

<b>Estimated Fees</b>	
Application Fee	\$ 3,000
Closing Fees - 5% of Total Taxes Forgone (Maximum of \$300,000)	\$ 300,000
Shelby County Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 50,000
Memphis Personal Property Fees for PILOT (5% of Taxes Abated) (Maximum \$50,000)	\$ 50,000
<b>Total Fees</b>	<b>\$ 403,000</b>