

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 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: Riviana Foods Inc.
Company Contact: Tim Gyovai
2314 South Lauderdale Street
Memphis State: TN Zip: 38106
(901) 948-8556 Fax: _____
Federal Employer Identification Number: [REDACTED]
Applicant's Legal Structure: Corporation
Mailing Address: 2777 Allen Parkway
City: Houston, Texas 77019
Telephone: (713) 529-3251

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 Baker, Donelson, Bearman, Caldwell & Berkowitz PC
Contact Name: Jason Strain
Mailing Address: 165 Madison Avenue, Suite 2000
City: Memphis State: TN Zip: 38103
Telephone: (901) 526-2000 Fax: _____

Project Location

- A. Address: 2314 South Lauderdale Street
B. Tax Parcel 049065 00001C
Numbers: Yes No
C. City of Memphis Yes No
Memphis:
D. New Market Tax Credit Eligible Site: Yes.

Project Description

Briefly describe the applicant's principal business activities to be conducted at the Project Site: _____
Riviana Foods Inc. is the largest processor, marketer and distributor of branded and private label rice products in the U.S. Its principal brands include Mahatma, Carolina, Success, Minute and Gourmet House. The Company has been an industry leader in marketing and processing of consumer rice products since 1911. Riviana Foods Inc. is a subsidiary of Ebro Foods, S.A., the leading Spanish food group, and the world leader in the rice sector.

_____ The Applicant's expansion project (the "Project") will involve the renovation and expansion of space at the Project location to allow for the delivery and installation of the required equipment and machinery to expand the Applicant's production of ready-to-serve rice products ("RTS").
_____ With previous EDGE support, Riviana Foods has been able to successfully expand sales and this Project is needed to meet growing consumer demand for RTS products.

The Project will involve the addition of 80 new jobs and an additional capital investment of approximately \$80,608,000.

Along with Memphis, the Applicant is exploring locating the Project in recently acquired manufacturing facilities in California.

The support of Memphis and Shelby County through PILOT incentives will assist the Applicant with the expenses related to expanding

its RTS production facility in an industrial and "severely distressed" area of the Mid-South

Project - Real Property Investment

- Building a new _____ sq. ft. facility
- Purchasing an existing facility, and Making renovations or additions
- Leasing _____ sq. ft. of an existing facility and Making renovations or additions

<u>Category</u>	<u>Capital Investment</u>
Purchase Price of Land	\$
Purchase Price of Building	\$
New Construction/Site Improvements	\$ 14,092,000
Renovation of Existing Structure	\$ 12,550,000
Soft Costs	\$
TOTAL	\$ 26,642,000

Project - Personal Property Investment

Group	New	Relocated²
1 – Furniture, Fixtures, General Equipment & All Other Property Not Listed in Another Group	\$	\$
2 – Computers, Copiers, Fax Machines, Peripherals & Tools	\$ 818,000	\$
3 -- Molds, Dies & Jigs	\$	\$
4 – Aircraft, Towers & Boats ¹	\$	\$
5 – Manufacturing Machinery	\$ 53,148,000	\$
6 – Billboards, Tanks & Pipelines	\$	\$
7 – Scrap Property ¹	\$	\$
8 – Raw Material & Supplies ¹	\$	\$
9 – Vehicles ¹	\$	\$
TOTAL	\$ 53,966,000	\$

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) See attachment.

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 Jobs 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.

By signing this form, I certify that all of the information provided on this application is true and correct to the best of my knowledge. I understand that the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee ("EDGE") and its affiliates have relied on this information when making decisions regarding an application for Payment In Lieu of Tax ("PILOT") incentives. I further certify that I understand that falsification of any information on this application or attachments will eliminate my Company from consideration for PILOT incentives through EDGE PILOT Programs. I understand that at any time, EDGE can rescind any rights or privileges to an applicant based on the submission of false information or documents.



Michael Schwartz, Chief Financial Officer
Riviana Foods Inc.

Date: Applicant:
07/08/2022

Definitions:

¹Permanent 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.

²Annual base wage must exceed \$13 per hour to be included, please show payments as annual average wages. ³Include paid overtime, paid holidays and vacation pay. Do not include discretionary bonus or stock options. ⁴Include health insurance, dental insurance, 401K plans, paid sick leave, bonus compensation, etc.

EDGE 110421

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