

IDBINDUSTRIAL DEVELOPMENT BOARD
OF MEMPHIS AND SHELBY COUNTY**EDGE**ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY**TIF Annual Report**

Please use this form to report details of your Tax Increment Financing ("TIF") Project. If a TIF Recipient has been granted multiple TIFs or other economic incentives, each project has to be reported on separately. **Combined reports are acceptable only upon written approval.**

1.0 Project Data

TIF Recipient:	Graceland Expansion TIF
TIF District:	
Mailing Address:	3734 Elvis Presley Enterprises, Inc. Memphis, TN 38116
TIF Term (Years):	30
Construction Period Ends:	

1.1 Developer Contact Information

Contact Name:	Joel Weinshanker
Contact Phone Number:	901-332-3322
Contact Email:	joel@graceland.com

1.2 Other Project Contact Information (Where applicable)

Contact Name:	Paul Volpe
Contact Phone Number:	901-344-3201
Contact Email:	pvolpe@graceland.com

★ Submission Deadline: January 31, 2021

TIF Annual Report – Payments Made & Capital Investments

2.0 Capital Investments - Real Property (Note 1)

Commitment - Real Property: \$ _____

Please indicate the **cumulative** total TIF Project investments in Real Property as of December 31, 2020, in the table below. See Note 1 in the TIF Annual Report Guidelines for additional instructions.

Capital Investment	Year	Cumulative Total at End of Year \$
Real Property	2020	GHG Holdings \$73.9 MM, EPPF \$46.2 MM, EPE \$4.0MM
	2019	GHG Holdings \$73.9 MM, EPPF \$46.2 MM, EPE \$3.0MM

TIF Annual Report – Jobs Created and Maintained

3.0 Jobs Created and Maintained - (Notes 2, 3, 4)

Net New Jobs: _____ Existing/Retained Jobs: ~~419~~ 298

Please enter data regarding full time equivalent jobs provided for **persons employed by the TIF Recipient** (“Employees”) and **persons employed by a party other than the TIF Recipient** (“Contract Employees”). Refer to Notes 2, 3, and 4 of the TIF Annual Report Guidelines for the definition of full time equivalent job and additional instructions.

Year	Company Employees			3 rd Party Contract Employees			Total Number of Workers on Site at End of Year
	Number of Employees on Site at Beginning of Year	Net New Employees Hired During the Year	Total Number of Employees on Site at End of Year	Number of Contract Employees on Site at Beginning of Year	Net New Contract Employees Hired During the Year	Total Number of Contract Employees on Site at End of Year	
2020	621	-327	294	5	-1	4	298
2019	619	2	621	4	1	5	626

- *Number of Employees at the beginning of the year – Insert the total number of full time equivalent jobs in existence at the beginning of the year, provided for persons employed by the TIF Recipient.*
- *Net New Employees hired – Insert the difference between employees hired and employees terminated during the year.*
- *Number of Contract Employees at the beginning of the year – Insert the total number of full time equivalent jobs in existence at the beginning of the year, provided for persons employed by a party other than the TIF Recipient.*
- *Net New Contract Employees hired – Insert the difference between Contract Employees hired and Contract Employees terminated during the year.*

TIF Annual Report – Wages

4.0 Wages without Benefits

Commitment – Wages Without Benefits: \$ 16.13

The average/median wage includes overtime/incentive bonuses. See Notes 5 and 6 in the TIF Annual Report Guidelines for additional instructions.

Year	Employees \$	3 rd Party Contract Employees \$	Weighted Average Wage \$
2020	\$16.66		
2019	\$17.58		

- *Employee means a person employed by the TIF Recipient.*
- *Contract Employee means a person employed by a party other than the TIF Recipient and whose labor is contracted for by the TIF Recipient and who is considered a necessary member of the workforce responsible for duties and assignments required to be performed in order for the TIF Recipient to operate its business. All Contract Employees are subject to the TIF criteria for determining Net New Jobs, including, but not limited to, wages and health insurance requirements.*
- *The wage paid should be the actual amount paid to the Contract Employees. The third party employer's profit margin should be clearly identified and eliminated to determine the actual amount paid to the Contract Employee.*

TIF Annual Report – Local Business Participation Program

5.0 Commitments - Project Contracting (Notes 6,7)

Please use this form to report transactions between the TIF Recipient and certified Local Business Participants (“LBPs”). The expected expenditures with certified LBPs per the TIF are in the table below. See Notes 6 and 7 in the TIF Annual Report Guidelines for additional instructions.

Amounts Based On	Amounts \$
Hard Construction Costs and Site Work:	\$2,500,000.00 or 25%
Annual Spending Professional Services:	\$ N/A
Annual Spending Goods	\$ N/A
Annual Spending Non-Professional Services	\$ N/A
Total:	\$2,500,000.00

5.1 Business Transaction Form - Hard Construction, Site Work, Professional Services, Goods and Non-Professional Services (Note 8)

Please state the **actual** amount of expenditures transacted with LBP firms from **January 1, 2020** to **December 31, 2020**. Please indicate the LBP firm, its' address, and the dollar value of the transactions. Please note that only transactions that occurred between the TIF Recipient and LBPs in the year under review should be reported, where applicable. See Note 8 in the TIF Annual Report Guidelines for additional instructions.

	Company's Name & Address	Transacted Amount	Entity Certifying Local Business Participant Please Attach Certification.
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Total Transactions \$ _____

*Attach additional sheets if necessary.

TIF Annual Report – Local Business Participation Program

5.2 Local Business Participation Hiring

TIF recipient should indicate below the extent to which all Net New Jobs were listed with the Workforce Investment Network (“WIN”) and the Greater Memphis Alliance for a Competitive Workforce (“GMACW”). In addition, TIF Recipients should indicate whether consideration was given to individuals referred by WIN and the GMACW.

TIF Annual Report – Certification

6.0 TIF Annual Report Certification

To the best of my knowledge and belief, I certify the following:

That the information and attachments provided are true and accurate, and except as noted on the previous page(s) or other attachments to this document, Elvis Presley Enterprises has complied with all major criteria/components related to TIF # _____



Signature

Name

CFO

Title

Date:

3/10/21

901 344 3204

Phone

Email

Please submit completed and signed materials electronically to:

TIFCompliance@Growth-Engine.org

For assistance call: 901-341-2100

TIF Annual Report – Certification

7.0 Non-Discrimination Certification - Ongoing Compliance

Documentation in the form of a certificate signed under penalty of false statement by a chief executive officer, president, chairperson, member, or other corporate officer duly authorized to adopt corporate, company, or partnership policy that certifies the TIF Recipient complies with the non-discrimination requirements under the Tax Increment Financing ("TIF") Program.

Instructions:

Please complete all sections of the form.

Certificate:

I, the undersigned, am over the age of eighteen (18) and understand and appreciate the obligations of an oath. I am President of Elvis Presley Enterprises, Inc. an entity duly formed and existing under the laws of Tennessee. I certify that I am authorized to execute and deliver this certificate on behalf of Elvis Presley Enterprises and that Elvis Presley Enterprises has a policy in place that complies with the non-discrimination agreements of the TIF Program.


Signature

Name

CFO

Title

Date:

3/10/21