



ECONOMIC DEVELOPMENT  
**GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

## Q3 2021 REPORT

# ACTIVITY AT A GLANCE

### Q3 2021 Approved Projects Have Committed To...

- 33 Neighborhood Emergency Economic Development Grants Totaling \$165,000
- 5 PILOTs Totaling:
  - » \$421,800,000 in Capital Investment
  - » 954 Jobs
  - » \$48,204 Average Wage
  - » \$18,467,398 in Spending with Minority/Women-Owned Businesses
  - » \$100,223,658 in Total Local Tax Revenue



# BOARD CHANGES: APPRECIATION & APPOINTMENTS

## EDGE Economic Development Finance Committee Welcomes New Member

At its February 26th Economic Development Finance Committee meeting, EDGE welcomed local entrepreneur Portia Scurlock to the Committee. Ms. Scurlock is the President of Tag Masonry & Construction in Memphis. With more than 20 years of experience in the construction industry, Ms. Scurlock has built two companies of her own. She brings a wealth of knowledge including small business management, financing, and more that will be a strong asset for the Committee.

Ms. Scurlock replaced Vice-Chairman John Ivy, who stepped down after serving since the Committee's inception in 2014.



Portia Scurlock



John Ivy





# ECONOMIC GROWTH & JOB CREATION

The third quarter of FY 2021 saw big investment and job creation. Approved **Payment-in-Lieu-of Tax (PILOT)** projects include companies in the technology and global biosciences industries as well as distribution.



## Mullen Technologies | PILOT

EDGE provided Mullen with a 15-year Jobs PILOT to encourage the company to create 434 new jobs with an average wage of more than \$53,000 a year and invest \$362 million in the project. Mullen Technologies will renovate 8400 Winchester for its assembly plant.

Mullen plans to complete design and engineering of the SUV in 2022 and begin production in 2024. The company plans to open their plant with the production of 5,000 vehicles in 2024 and grow rapidly to produce approximately 22,000 with \$2 billion in sales per year by 2027.

Mullen has been evaluating various locations for the plant in their home state of California and in Spokane, Washington. The Memphis area provides several advantages as it is ideally suited to better leverage suppliers and reach customers, and there would be two facilities available within 50 miles of one another. The 817,000 square foot Memphis assembly plant could be supported by a 120,000 square foot engineering facility in Tunica, Mississippi. Mullen has secured and intends to utilize both properties if incentives are approved.

- 434 New Jobs
- \$53,109 Average Wage
- \$362,400,000 Capital Investment
- \$52,790,868 Total Local Tax Revenue
- \$9,742,780 Spending with Local Minority/Women-Owned Businesses



## Alphatec Spine | PILOT

California-based medical device company, Alphatec Spine, is planning to substantially expand its production capabilities and is looking at Memphis or North Mississippi for its new facility.

Alphatec had considered expanding in its home state of California but wants to be located in the Central U.S., in an area near strong logistics partners, and with access to talent experienced in medical device repair and distribution.

EDGE provided Alphatec with a 10-year Fast Track PILOT to encourage the company to build-out space at 4101 Willow Lake Boulevard, create 95 new jobs with an average wage of more than \$52,000, and invest \$3.5 million in the project. The move would help to solidify Memphis as center for the medical device industry.

4101 Willow Lake Boulevard currently produces \$21,994 in City of Memphis and Shelby County property taxes annually. Estimated annual property taxes will average \$25,118 during the PILOT term and \$74,164 after. EDGE projects \$4,617,110 in total local tax revenues to be received during the PILOT.

- 95 New Jobs
- \$52,657 Average Wage
- \$3,500,000 Capital Investment
- \$4,617,110 Total Local Tax Revenues
- \$462,852 Spending with Local Minority/Women-Owned Businesses



## Imperial Industrial Supply Company | PILOT

Imperial Industrial Supply Company, doing business as Max Tool, is planning to bolster its distribution capabilities to better serve the east coast and central U.S. The company is a distributor of industrial tools and equipment for brands like Milwaukee, Duromax, and Honda.

Imperial is looking to invest \$20,900,000 to purchase and build out 6099 Global Drive to handle its distribution. The move would create 35 new jobs at more than \$37,000 a year and Imperial expects the Memphis operation to grow to more than 50 employees within five years.

Beyond Memphis, the company is considering several other options including a new California property, properties in Pennsylvania, and properties in North Mississippi. If Memphis is selected, the company would place approximately 70% of all distribution here, while leaving 30% in its existing California facility.

- 35 New Jobs
- \$37,771 Average Wage
- \$20,900,000 Investment
- \$2,881,663 in Total Local Tax Revenue
- \$913,951 in Spending with Minority/Women-Owned Businesses



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## Eversana Life Science Services, LLC | PILOT

Eversana Life Science Services, LLC, a pharmaceutical services company that currently employs 315 people at distribution facilities in Memphis, is considering several strategies to consolidate and grow its network.

Based in Milwaukee, Eversana is a pharmaceutical services company that has grown through the merger of six firms, including Dohmen Life Sciences that has operated in Memphis since 1992. In Memphis, Eversana's operations are spread across three facilities. One option under consideration is to build a large new facility in North Mississippi to bring the Memphis and other Eversana operations under one roof.

EDGE awarded Eversana a 15-year Expansion PILOT to encourage the company to remain in Memphis, retaining its 315 existing employees, and creating 50 net new jobs with an average wage of \$42,800. The company would invest \$30,000,000 to renovate and expand into 4500 Mendenhall Road and improve its three existing facilities at 4550 Mendenhall Road, 4580 Mendenhall Road, and 5650 Challenge Drive.

- 315 Retained Jobs and 50 New Jobs
- \$42,800 Average Wage
- \$30,000,000 Investment
- \$38,231,172 in Total Local Tax Revenue
- \$6,579,634 in Spending with Minority/Women-Owned Businesses



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## Ubiquiti Inc. | PILOT

Grizzlies owner Robert Pera's New York-based technology company, Ubiquiti, Inc., is looking to expand its domestic distribution capacity.

Ubiquiti sells products used for internet access, information technology, and consumer electronics through a global network of distributors and online retailers. The company is experiencing rapid growth in U.S. sales and is evaluating strategies to better meet this growing demand. Possible plans include expansion of its current distribution facility in Utah, and new construction projects in North Mississippi and in Memphis.

EDGE provided Ubiquiti with a 10-year Fast Track PILOT to encourage the company to build-out space at 6200 Global Drive, create 25 new jobs with an average wage of \$39,625, and invest \$5,000,000 in the project.

- 25 New Jobs
- \$39,625 Average Wage
- \$5,000,000 Investment
- \$1,702,845 in Total Local Tax Revenue
- \$768,181 in Spending with Minority/Women-Owned Businesses



# ASSISTANCE IN A TIME OF CRISIS

EDGE Amends NEED Grant Program to Provide Additional Assistance to Restaurants, Grocers

As restaurants and grocers faced additional struggles amid new restrictions related to the COVID-19 pandemic, EDGE amended its NEED Grant program to provide fast and much-needed assistance to these businesses.

Restaurants and grocers, that previously received NEED Grant awards and were further affected by Shelby County Health Department Directives, qualified for an additional \$5,000 grant.

“It’s clear as this pandemic continues that absent some sort of help, survival rates for these businesses could drop significantly,” said EDGE President & CEO Reid Dulberger. “As they dealt with reduced capacity and lost revenue, this additional assistance provided a much-needed lifeline to help offset operational costs so they can focus on keeping their doors open.”

The Neighborhood Emergency Economic Development (NEED) Grant was created to provide relief to small businesses located in Memphis’ most vulnerable neighborhoods that have been affected by the COVID-19 outbreak. First-time NEED Grant applicants may still qualify for a one-time award of between \$5,000 and \$10,000.



The Neighborhood Emergency Economic Development or **NEED Grant** was approved by the EDGE Board of Directors on April 15, 2020. The primary goal of the program is to provide immediate relief to small, neighborhood serving businesses throughout Memphis' most vulnerable neighborhoods. The goal from day one has been to get these businesses the help they need quickly - going from application to check in hand in no more than two weeks.

### NEED Grants Awarded in Q3 2021: \$165,000

- 14 NEED Grants
- 19 Second Round Grants
- 100% of Recipients are Minority/  
Women-Owned Businesses

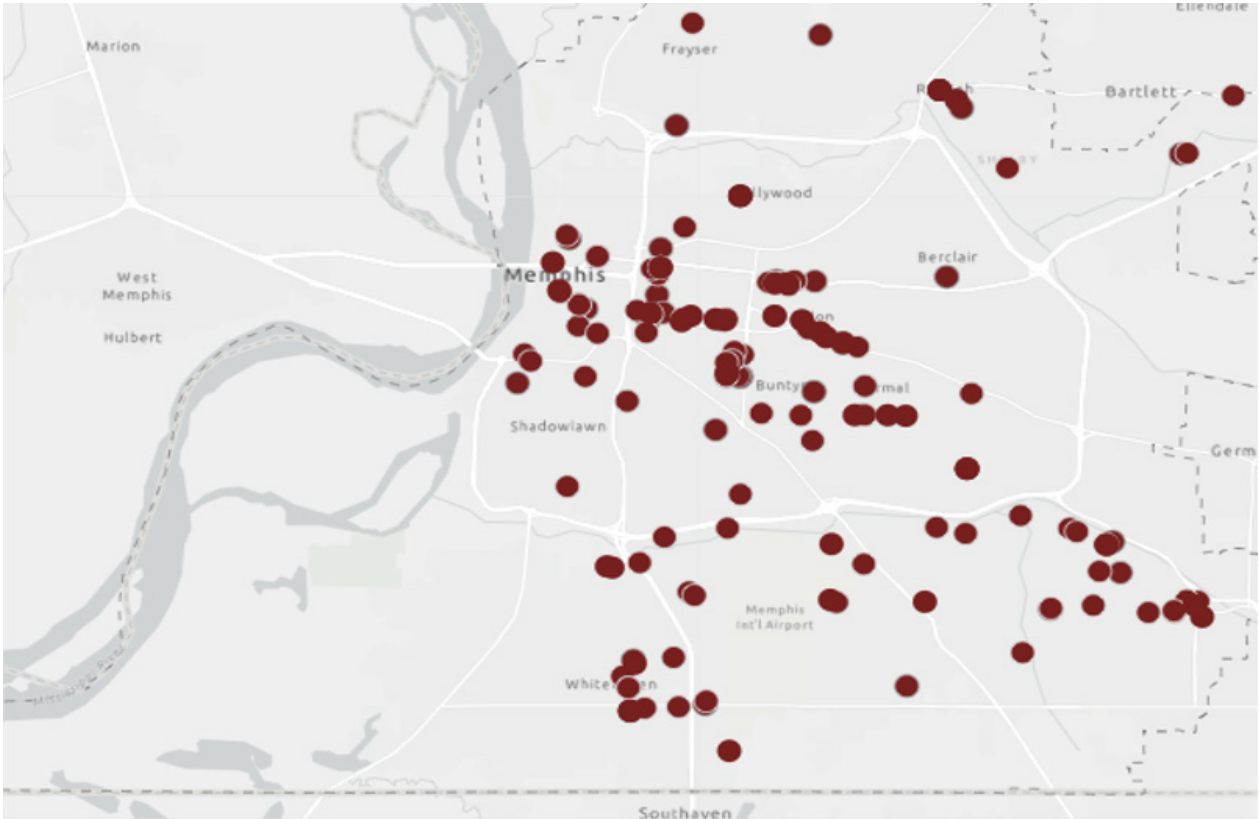
### NEED Grants Awarded Overall: \$951,700

- 174 NEED Grants
- 155 Businesses
- 131 (85%) are Minority/Women-Owned  
Businesses

## SECOND ROUND NEED GRANT RECIPIENTS

- 17 Berkshire, LLC
- D'Cam'Arie Grill & Lounge
- Dru's Place
- Hi-Tone
- High Cotton Brewing Company
- Hot Wings Express II, LLC
- Sycamore Enterprises, Inc.
- Tamboli's, LLC
- The Cove 2
- Crosstown Curb Market, Inc
- Square Pops, LLC
- Robata LLC
- Sekisui Incorporated
- Global Café, LLC
- Shiver Station
- Edge Alley, LLC
- Eggxactly Breakfast & Deli
- The Choo
- Area 51 Ice Cream LLC

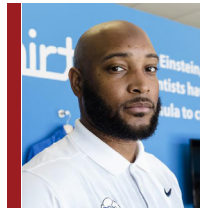
NEED Grants Awarded Overall | 155 Businesses



Q3 2021 | NEED GRANT Recipients



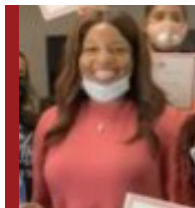
Gloria's Bridal & Formal LLC  
 Owner: Tracy Thu-hien Tran Nguyen  
 Grant: \$5,000  
 Date: 01.06.2021



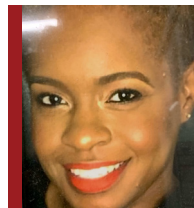
The Tee Shirt Lab  
 Owner: Kelvin Woods  
 Grant: \$5,000  
 Date: 01.06.2021



Design 31  
 Owner: Willard Brown  
 Grant: \$5,000  
 Date: 01.06.2021



Lash Girl Studios  
 Owner: Chiquita Smith  
 Grant: \$5,000  
 Date: 01.06.2021



Angela's Gifted Hands Salon  
 Owner: Angela Harris  
 Grant: \$5,000  
 Date: 01.06.2021



Sweet Noshings  
 Owner: Zahra Umlani  
 Grant: \$5,000  
 Date: 02.03.2021



## Q3 2021 | NEED GRANT Recipients



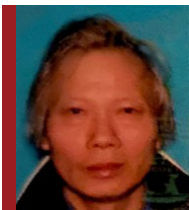
Chopper City Barbershop  
Owner: Jwan Buckhalter  
Grant: \$5,000  
Date: 02.03.2021



Therapeutic Salon & Scalp Clinic  
Owner: Queen Wright  
Grant: \$5,000  
Date: 02.03.2021



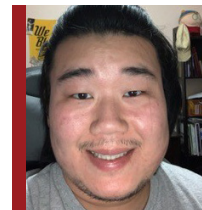
Alcenia's Dessert and Preserves Shop  
Owner: Betty Chester-Tamayo  
Grant: \$5,000  
Date: 02.03.2021



Louisiana Seafood Market, INC  
Owner: Shaoning Lin  
Grant: \$5,000  
Date: 02.03.2021



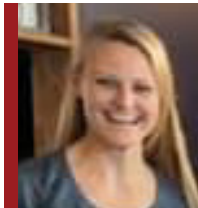
Ono Poke  
Owner: Tinawat Klaimongkol  
Grant: \$5,000  
Date: 02.03.2021



DWJ 2  
Owner: Jun Lee  
Grant: \$5,000  
Date: 02.03.2021



Imagine Vegan Cafe  
Owner: Kristie Jeffrey  
Grant: \$5,000  
Date: 02.03.2021



INSPIRE Community Café  
Owner: Kristin Fox-Trautman  
Grant: \$5,000  
Date: 02.26.2021



# INCREASING SKILLS FOR A BETTER WORKFORCE

Through the *Department of Labor, America's Promise Grant (MOVE-HIRE: Medical Device Occupations Value Education and Help in the Regional Economy)*, the **Greater Memphis Alliance for a Competitive Workforce (GMACW)** continued their work connecting people who are unemployed/underemployed with training programs that teach in demand skills.

Targeted areas include machining, finishing, quality, packaging, logistics, and engineering careers associated with the medical device industry.

## Q3 2021 MOVE-HIRE Impact\*:

Total Population Served: 173

Total Enrolled in Training: 147

Total Completed Training: 150

Total Obtained Employment: 52

## Total Grant Numbers:

Total Population Served: 1,267 (100% to goal)

Total Enrolled in Training: 1,023 (99% to goal)

Total Completed Training: 692 (76% to goal)

Total Obtained Employment: 349 (43% to goal)

\*Progress toward training this area's workforce slowed in Q3 2021 due to the COVID-19 pandemic. GMACW transitioned to remote work on March 20, 2020. All grant partners – including all training institutions and local agencies with which GMACW has recruitment partnerships – closed and/or transitioned around this time as well, greatly reducing ease of access to these programs.

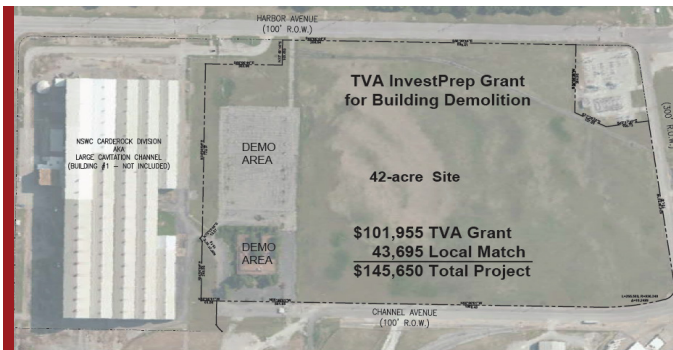
To mitigate this downturn, educational training partners are developing innovative enrollment and training strategies designed to recoup and meet grant commitments. GMACW has developed a diverse advertising portfolio to promote and raise awareness of training programs to support educational training partners and Workforce Investment Network recruitment efforts.





# CHARTING A COURSE FOR THE FUTURE

The **International Port of Memphis** continues to have a tremendous impact on the local economy. Often referred to as where the river meets the road, runway, and rail, the Port continues to evolve to meet changing market demands.



## Former Navy Property Site Improvement

The 41-acre Navy property on Presidents Island recently acquired by the Port Commission is currently under two reviews. The Property is under administrative review for inclusion within the Select Tennessee Certified Sites Program. The program was developed as a rigorous process aimed at elevating Tennessee's sites to the level of preparedness necessary for corporate investment.

The site was also awarded a \$101,955 TVA InvestPrep grant for demolition of the abandoned 19,000 square foot administration building to clear the site of all obstructions. That grant was finalized in early May and demolition is anticipated to start in July after completion of the Bid process and contractor approval by the Port Commission and EDGE boards. It is anticipated the site will be made available for development in late summer/Fall of 2021.

## Public Terminal Redevelopment

EDGE and the Port Commission have finalized a Master Lease agreement with Watco Companies for the operation of the 60-acre public terminal on Presidents Island. The documents have been approved by the EDGE and Port Commission boards and the City of Memphis and Shelby County. The lease officially started on April 1, 2021.

Lhoist North America has started construction of a \$10+ rail to truck transfer facility at the public terminal. The facility will be transloading lime products originating in Texas, for industrial applications, especially the steel industries in the region. The facility will be operated by Watco. The facility is anticipating to be operation by the end of July.

The bid for \$1.7 million State of Tennessee rail grant for improvements at the public terminal was awarded by the Port Commission board to Trac-Work, Inc. The official start date for the project was May 17th . The project is on an aggressive schedule with a 60 day performance period. There will be 4 new ladder tracks installed and extensive upgrading and repair of hundreds of feet of existing track.



## EDGE Managed Entities

Depot Redevelopment  
Corporation of Memphis and  
Shelby County

Greater Memphis Alliance for a  
Competitive Workforce (GMACW)

Industrial Development Board of  
the City of Memphis and County  
of Shelby, TN

Memphis and Shelby County Port  
Commission

## EDGE Properties

Frank C. Pidgeon Industrial Park

Presidents Island

## Major Programs

- Financing
  - :: Inner City Economic Development (ICED) Loans
  - :: Taxable and Tax-Exempt Industrial Revenue Bonds (IRB)
  
- Tax Incentives
  - :: Foreign Trade Zone (FTZ) 77
  - :: Payment-in-Lieu-of-Tax (PILOT)
  - :: Tax Increment Financing (TIF)
  
- COVID-19 Assistance
  - :: Neighborhood Emergency Economic Development (NEED) Grant
  
- International Port of Memphis
  - :: The Frank C. Pidgeon Industrial Park, Presidents Island, and McKeller Lake
  - :: Harbor Dredging
  - :: New Multi-Modal Marine Freight Facility
  
- Small Business Technical Assistance
  - :: EDGE Provides Financial Assistance for SBA Emerging Leaders Program
  - :: EDGE Provides Financial Assistance for the Small Business Development Center (Southwest Tennessee Community College)
  
- Workforce Development
  - :: America's Promise Grant/MOVE-HIRE\*
  - :: Industry outreach, assessment, and training support

\*Funded by the U.S. Department of Labor

## BOARD OF DIRECTORS

EDGE, Depot Redevelopment Corporation, and the Industrial Development Board

Al Bright, Jr., Chairman  
Thomas Dyer, Vice Chairman  
Dr. Florence Jones, Secretary  
Larry Jackson, Treasurer  
Gerre Currie  
Natasha Donerson  
Councilman Edmund Ford, Sr.  
Mark Halperin  
Commissioner Mickell Lowery  
Johnny Moore  
Cary Vaughn

## Memphis and Shelby County Port Commission

Johnny B. Moore, Jr., Chairman  
Larry Jackson, Secretary/Treasurer  
Thomas Dyer  
Mark Halperin  
Robert Knecht  
Jackson Moore  
Cliff Norville

## Greater Memphis Alliance for a Competitive Workforce

Jackson Moore, Chairman  
Thomas Dyer, Vice Chairman  
Cary Vaughn, Secretary  
Larry Jackson, Treasurer \*

*\* Mr. Jackson is an Officer of the Board, but does not hold the position of GMACWorkforce board member.*

## President & CEO, EDGE and Managed Entities

Reid Dulberger

## Vice President, Port and Industrial Properties; Executive Director, Memphis & Shelby County Port Commission

Randy Richardson

## Executive Director, Greater Memphis Alliance for a Competitive Workforce

Alan Gumbel

## General Counsel, EDGE and Related Entities

Mark E. Beutelschies  
Farris Bobango PLC

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