

Economic Impact Analysis

EDGE 2022 Active PILOT Portfolio

PREPARED FOR:



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Economic Impact Analysis

EDGE Active 2022 PILOT Portfolio

Economic Impact on Memphis/Shelby County

Summary of Portfolio	2022 Activity	Original Data/ Projections
Active PILOTS	80	-
Direct Jobs Supported	29,527	21,296
Indirect Jobs Supported (Shelby County Only)	39,403	17,085
Total Jobs Supported	68,930	38,381
Direct Wages	\$ 2,432,714,106	\$ 1,327,825,585
Indirect Wages (Shelby County Only)	\$ 2,970,151,272	\$ 904,908,591
Total Wages Paid to Jobs Supported	\$ 5,402,865,378	\$ 2,232,734,176

2022 Capital Investment	
Real Property Investment	\$ 75,010,467
Personal Property Investment	\$ 157,221,274
Total New Capital Investment (Real and Personal)	\$ 232,231,741

2022 Economic & Fiscal Impact - Shelby County	
Economic Impact	
Projected Economic Impact from Operations	\$ 12,343,647,420
Projected Economic Impact from Capital Investment	\$ 404,925,821
Projected Output/Economic Impact from Operations & Investment	\$ 12,748,573,241

Fiscal Impact from Operations	
Projected Local Sales Tax	\$ 87,067,175
Projected Other Local	\$ 11,492,862
Projected Indirect Property Tax	\$ 57,362,670
Total Projected Local Tax	\$ 155,922,707

Shelby County Benchmarks	
2022 Shelby County GDP - (Private Industries, Current Dollars)	\$ 72,274,879,000
Percentage of Shelby County GDP Supported by PILOT Portfolio Operations	17.6%
Total Number of Private Sector Jobs in Shelby County**	493,189
Percentage of Shelby County Jobs Supported by PILOT Portfolio	14.0%

Note: Original analyses utilized current dollars and are not adjusted for inflation.

*Reported by the U.S. Bureau of Economic Analysis, Released December 7, 2023.

**Reported by Tennessee Department of Labor and Workforce Development

Active PILOTs in Memphis/ Shelby County as of December 2022	Original Data from PILOT Approval										
	Industry Type	Approval Date of PILOT	Direct Jobs (New & Retained)	Indirect Jobs	Total Jobs	Direct Wages	Indirect Wages	Total Wages	Real Property Investment	Personal Property Investment	BC Ratio
1544 Madison Partners*	Community Builder	2019	N/A	N/A	N/A	N/A	N/A	N/A	\$29,609,100	\$0	N/A
AB Mauri Fleischmann	Manufacturing	2012	52	92	144	\$3,796,572	\$4,535,324	\$8,331,896	\$0	\$10,500,000	4.27
Aesthetic Management Partners	HQ	2020	26	32	58	\$3,139,994	\$1,801,184	\$4,941,178	\$0	\$500,000	6.59
Aligent Technologies	Distribution	2017	117	141	258	\$4,758,390	\$7,513,749	\$12,272,139	\$380,000	\$340,000	3.13
Alphatec Spine Inc.	Distribution	2021	95	99	194	\$5,002,415	\$5,852,286	\$10,854,701	\$1,500,000	\$2,000,000	7.88
Amazon.Com dedc, LLC.	Distribution	2017	600	585	1185	\$17,347,200	\$31,174,065	\$48,521,265	\$39,698,406	\$23,300,800	2.43
Ampro Industries, Inc.	Machine Mfg	2020	36	21	57	\$1,158,120	\$1,182,027	\$2,340,147	\$0	\$6,000,000	1.67
Arvato Digital Services LLC	Distribution	2020	186	190	376	\$10,415,628	\$10,902,200	\$21,317,828	\$7,125,000	\$11,967,038	3.02
Autozone	HQ	2019	130	144	274	\$10,457,070	\$7,766,208	\$18,223,278	\$9,004,500	\$139,472,160	1.25
Barrett Distribution Centers, LLC	Distribution	2018	166	72	238	\$6,729,474	\$3,836,808	\$10,566,282	\$1,920,000	\$11,330,000	1.11
Binghamton Gateway Center*	Neighborhood Project	2015	N/A	N/A	N/A	N/A	N/A	N/A	\$5,321,595	\$0	N/A
Blues City Brewery	Breweries	2011	500	889	1389	\$20,853,000	\$43,825,033	\$64,678,033	\$10,000,000	\$31,000,000	5.79
Blues City Brewery	Breweries	2020	155	101	256	\$8,774,395	\$5,684,897	\$14,459,292	\$0	\$49,000,000	2.75
Bryce Corporation	Distribution	2013	413	146	559	\$33,102,363	\$7,619,594	\$40,721,957	\$3,060,000	\$18,280,570	4.48
Cargill, Inc.	Manufacturing	2017	24	76	100	\$1,450,008	\$3,991,368	\$5,441,376	\$0	\$20,000,000	1.27
Cherry Tree	Distribution	2019	25	25	50	\$721,925	\$1,428,275	\$2,150,200	\$220,000	\$900,000	0.89
Coca-Cola Refreshments USA, Inc.	Distribution	2015	367	103	470	\$14,648,071	\$5,590,634	\$20,238,705	\$3,991,000	\$809,000	7.83

Active PILOTs in Memphis/ Shelby County as of December 2022	Original Data from PILOT Approval										
	Industry Type	Approval Date of PILOT	Direct Jobs (New & Retained)	Indirect Jobs	Total Jobs	Direct Wages	Indirect Wages	Total Wages	Real Property Investment	Personal Property Investment	BC Ratio
Cognate BioServices, Inc.	Science Research and Dev Services	2020	561	914	1475	\$35,763,189	\$52,445,320	\$88,208,509	\$126,000,000	\$71,000,000	1.26
Crown World Inc.	Dental Labs	2020	25	14	39	\$805,125	\$815,374	\$1,620,499	\$1,350,000	\$500,000	2.67
Cummins, Inc.	Manufacturing	2014	967	69	1036	\$36,552,600	\$41,081,479	\$77,634,079	\$6,400,000	\$3,055,000	4.61
DHL Supply Chain (USA)	Distribution	2020	105	119	224	\$3,827,670	\$6,698,153	\$10,525,823	\$4,500,000	\$7,854,553	1.80
DHL Supply Chain (USA) - Project Yeti	Distribution	2020	255	265	520	\$9,549,240	\$14,916,055	\$24,465,295	\$71,843,448	\$13,875,322	1.10
DHL Supply Chain (USA)	Distribution	2021	75	86	161	\$3,275,925	\$5,087,116	\$8,363,041	\$3,280,378	\$3,795,990	2.47
Ebrofrost North America, Inc.	Manufacturing	2017	19	45	64	\$1,152,426	\$2,363,310	\$3,515,736	\$10,800,000	\$13,844,000	0.76
FedEx (Retention-Flight Simulator)	Office	2012	333	469	802	\$25,543,431	\$23,120,293	\$48,663,724	\$46,700,000	\$95,150,000	2.19
Franklin Sports, Inc.	Distribution	2018	27	26	53	\$1,072,494	\$1,385,514	\$2,458,008	\$13,750,000	\$1,500,000	0.74
Hollywood Feed	Distribution	2016	150	126	276	\$7,425,000	\$6,917,274	\$14,342,274	\$4,600,000	\$5,585,000	3.72
Hyosung Heavy Industries Corp	Manufacturing	2019	131	115	246	\$6,743,225	\$6,473,005	\$13,216,230	\$36,190,247	\$29,803,243	0.91
IKEA Property, Inc.	Retail	2015	125	85	210	\$4,250,000	\$4,613,630	\$8,863,630	\$36,190,247	\$29,803,243	1.64
Imperial Industrial Supply Company	Warehousing and Storage	2021	35	31	66	\$1,321,985	\$1,832,534	\$3,154,519	\$19,700,000	\$1,200,000	0.68
International Distributors USA, Inc.	Distribution	2016	25	40	65	\$927,650	\$2,100,720	\$3,028,370	\$0	\$6,475,334	1.52
International Paper Company	HQ	2013	2,375	96	2,471	\$384,082,625	\$4,921,632	\$389,004,257	\$86,550,000	\$56,170,659	4.26
JM Smucker, LLC	Manufacturing	2013	103	291	394	\$5,412,135	\$15,186,999	\$20,599,134	\$34,246,397	\$61,767,000	1.25
K.T.G. (USA) Inc.	Manufacturing	2011	394	226	620	\$21,117,218	\$11,141,122	\$32,258,340	\$63,957,000	\$248,600,000	0.46

Active PILOTs in Memphis/ Shelby County as of December 2022	Original Data from PILOT Approval										
	Industry Type	Approval Date of PILOT	Direct Jobs (New & Retained)	Indirect Jobs	Total Jobs	Direct Wages	Indirect Wages	Total Wages	Real Property Investment	Personal Property Investment	BC Ratio
LeSaint Logistics	Distribution	2019	52	59	111	\$2,010,112	\$3,370,729	\$5,380,841	\$3,833,600	\$3,091,169	0.72
Lucite International, Inc.	Manufacturing	2010	200	511	711	\$17,906,200	\$24,468,718	\$42,374,918	\$2,000,000	\$88,000,000	2.94
Makowsky Ringel Greenberg, LLC*	Community Builder	2017	N/A	N/A	N/A	N/A	N/A	N/A	\$12,937,497	\$108,000	0.36
Mark Anthony Brewing	Manufacturing	2018	30	25	55	\$1,130,370	\$1,348,300	\$2,478,670	\$925,861	\$300,000	0.79
MC Ionic Solutions US, Inc.	Manufacturing	2011	13	110	123	\$989,079	\$5,426,811	\$6,415,890	\$14,476,964	\$19,351,115	1.92
McKesson Corporation	Distribution	2011	246	177	423	\$13,518,930	\$8,725,569	\$22,244,499	\$15,500,000	\$46,500,000	1.52
Memphis Record Pressing	Distribution	2021	176	119	295	\$6,358,528	\$7,034,566	\$13,393,094	\$2,000,000	\$5,500,000	4.07
Mimeo.com, Inc.	Mfg - Commercial Printing	2018	455	504	959	\$24,993,150	\$26,857,656	\$51,850,806	\$6,469,000	\$7,000,000	11.33
Nike TN, Inc.	Distribution	2007/2012	2,506	2,215	4,721	\$87,116,000	\$107,368,825	\$194,484,825	\$222,450,000	\$185,831,000	0.84
Nucor Steel	Manufacturing	2006	225	19	244	\$14,826,375	\$997,842	\$15,824,217	\$17,012,400	\$213,250,000	1.12
Nucor Steel	Manufacturing	2012	27	57	84	\$2,025,000	\$997,842	\$3,022,842	\$17,012,400	\$103,000,000	1.01
Nucor Steel	Manufacturing	2017	15	19	34	\$844,995	\$997,842	\$1,842,837	\$350,000	\$6,100,000	1.71
Old Dominion Freight Line, Inc.	Distribution	2014	461	195	656	\$25,355,000	\$10,176,855	\$35,531,855	\$36,014,804	\$0	1.71
Onyx Medical Corporation	Manufacturing	2018	156	260	416	\$8,258,484	\$13,855,140	\$22,113,624	\$3,688,195	\$6,000,000	3.97
Overton Square*	Accommodations	2017	N/A	N/A	N/A	N/A	N/A	N/A	\$20,839,000	\$3,161,000	0.88
Pandrol*	Manufacturing	2019	N/A	N/A	N/A	N/A	N/A	N/A	\$5,050,000	\$6,800,000	N/A
Patterson Warehouses	Distribution	2019	41	41	82	\$1,542,297	\$2,211,212	\$3,753,509	\$28,000,000	\$1,350,000	0.66

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Penn A Kem	Manufacturing	2011	49	130	179	\$4,015,207	\$6,408,610	\$10,423,817	\$2,000,000	\$28,000,000	1.84
Penn A Kem	Manufacturing	2019	28	64	92	\$2,064,720	\$3,602,368	\$5,667,088	\$7,200,000	\$31,345,000	1.78
PeroxyChem LLC	Water, Sewage & Other Systems	2017	15	21	36	\$850,005	\$1,119,069	\$1,969,074	\$5,176,357	\$4,426,343	1.14
Pfizer	HQ	2017	250	180	430	\$22,194,000	\$9,592,020	\$31,786,020	\$4,748,575	\$2,992,000	2.93
PMC Biogenix, Inc.	Manufacturing	2008	150	144	294	\$11,021,850	\$6,611,163	\$17,633,013	\$0	\$47,000,000	3.39
Power Transport	Manufacturing	2018	26	26	52	\$1,632,982	\$1,402,232	\$3,035,214	\$1,625,000	\$0	3.50
Praxair, Inc.	Distribution	2011	25	56	81	\$1,341,850	\$2,760,632	\$4,102,482	\$1,200,000	\$45,200,000	0.84
Raymond James and Associates, Inc.	Funds, Trusts, Finance	2019	100	285	385	\$6,397,000	\$16,041,795	\$22,438,795	\$15,839,000	\$7,769,000	1.80
Riviana Foods	Manufacturing	2006	121	351	472	\$3,734,907	\$12,368,187	\$16,103,094	\$32,000,000	\$31,000,000	0.98
Riviana Foods, Inc.	Manufacturing	2019	43	92	135	\$1,872,736	\$4,961,744	\$6,834,480	\$3,969,589	\$17,567,250	1.33
Sedgwick Claims Mgmt. Services, Inc.	HQ/Insurance Claims Adj	2017	995	164	1159	\$63,552,640	\$8,612,952	\$72,165,592	\$10,400,000	\$5,000,000	6.93
Smith and Nephew	Manufacturing	2001	1659	809	2,468	\$28,800,000	\$28,954,203	\$57,754,203	\$12,450,000	\$35,475,000	2.32
Smith and Nephew	Manufacturing	2009	2165	216	2,381	\$14,948,320	\$9,927,587	\$24,875,907	\$32,000,000	\$10,000,000	2.23
Solae, LLC	Distribution	2015	276	698	974	\$17,377,236	\$37,932,810	\$55,310,046	\$250,000	\$20,000,000	3.85
StoneSolution	Cut Stone/Stone Mfg	2020	15	14	29	\$669,600	\$788,018	\$1,457,618	\$775,000	\$1,315,000	2.93
Stephenson Incorporated DBA SuperLo Foods*	Retail	2019	N/A	N/A	N/A	N/A	N/A	N/A	\$315,000	\$315,955	N/A
Sylvamo Corporation	Paper Bag/Coated/ Treated Paper Mfg	2021	300	411	711	\$53,770,500	\$24,306,622	\$78,077,122	\$7,500,000	\$7,000,000	8.72

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TAG Truck Enterprises, LLC	Distribution	2016	203	201	404	\$11,107,145	\$10,389,288	\$21,496,433	\$22,300,000	\$1,000,000	1.86
Technicolor Videocassette of Michigan, Inc.	Distribution	2017	916	893	1,809	\$42,213,860	\$47,587,077	\$89,800,937	\$1,000,000	\$16,977,321	1.81
Thrive Overton Park LLC	Residential	2018	N/A	N/A	N/A	N/A	N/A	N/A	\$19,368,917	\$0	0.52
Trane U.S, Inc.	Manufacturing	2011	146	105	251	\$4,396,790	\$5,176,185	\$9,572,975	\$2,500,000	\$12,500,000	1.02
Ubiquiti Inc.	Warehouse	2021	25	22	47	\$925,675	\$1,300,508	\$2,226,183	\$2,000,000	\$3,000,000	0.94
United Parcel Service, Inc.	Distribution	2013	929	14	943	\$39,052,373	\$734,188	\$39,786,561	\$26,948,750	\$53,459,879	1.62
US Foods, Inc. (aka U.S. Foodservices, Inc.)	Distribution	2011	281	344	625	\$14,159,309	\$16,940,170	\$31,099,479	\$29,010,600	\$1,800,000	1.72
Valero Refining Company-Tennessee, LLC	Manufacturing	2011	557	1456	2,013	\$53,385,108	\$71,776,432	\$125,161,540	\$0	\$298,538,000	2.10
WM Barr & Co., Inc.	Manufacturing	2016	221	63	284	\$12,090,689	\$3,256,344	\$15,347,033	\$2,500,000	\$11,000,000	7.92
William R. Moore College of Technology*	Community Builder	2018	N/A	N/A	N/A	N/A	N/A	N/A	\$1,380,000	\$1,830,000	N/A
Wright Medical	HQ	2013	260	282	542	\$18,200,000	\$14,717,298	\$32,917,298	\$5,200,000	\$2,800,000	4.56
Totals			21,296**	17,085	38,381	\$1,327,825,585	\$904,908,591	\$2,232,734,176	\$1,336,103,827	\$2,368,031,944	

*Community Builder or Residential PILOTs do not require job and wage reporting.

**While an accurate breakdown of committed jobs are shown, not all jobs are counted due to shared job commitments between PILOTs of the same company.

Active PILOTs in Memphis/ Shelby County as of December 2022	Jobs & Wages Impact - 2022							
	Reported Jobs for 2022	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2022 Avg Wage - All Industry Sectors ² \$67,268	Total Wages - Paid to Direct & Indirect Jobs
1544 Madison Partners*	N/A	N/A	N/A		0	0	\$ -	\$ -
AB Mauri Fleischmann	59	\$61,912	\$3,652,832	2.4953	88	147	\$ 5,919,584	\$ 9,572,416
Aesthetic Management Partners	16	\$97,523	\$1,560,368	2.4910	24	40	\$ 1,614,432	\$ 3,174,800
Aligent Technologies	199	\$51,861	\$10,320,339	2.0924	217	416	\$ 14,597,156	\$ 24,917,495
Alphatec Spine Inc.	56	\$60,008	\$3,360,474	2.0924	61	117	\$ 4,103,348	\$ 7,463,822
Amazon.Com dedc, LLC.	1,626	\$39,859	\$64,810,734	2.0924	1,776	3,402	\$ 119,467,968	\$ 184,278,702
Ampro Industries, Inc.	50	\$44,899	\$2,244,965	2.2600	63	113	\$ 4,237,884	\$ 6,482,849
Arvato Digital Services LLC	321	\$52,823	\$16,956,042	2.0924	351	672	\$ 23,611,068	\$ 40,567,110
Autozone	1,653	\$115,319	\$190,622,307	2.4910	2,465	4,118	\$ 277,009,624	\$ 467,631,931
Barrett Distribution Centers, LLC	318	\$43,683	\$13,891,194	2.0924	347	665	\$ 23,341,996	\$ 37,233,190
Binghampton Gateway Center*	N/A	N/A	N/A		0	0	\$ -	\$ -
Blues City Brewery	500	\$41,526	\$20,762,976	1.6692	335	835	\$ 22,534,780	\$ 43,297,756
Blues City Brewery	286	\$72,598	\$20,762,976	1.6692	191	477	\$ 12,848,188	\$ 33,611,164
Bryce Corporation	419	\$96,941	\$40,618,279	2.0924	458	877	\$ 30,808,744	\$ 71,427,023
Cargill, Inc.	77	\$89,322	\$6,877,794	2.8244	140	217	\$ 9,417,520	\$ 16,295,314
Cherry Tree	15	\$26,312	\$394,683	2.0924	16	31	\$ 1,076,288	\$ 1,470,971
Coca-Cola Refreshments USA, Inc.	394	\$49,920	\$19,668,480	2.0924	430	824	\$ 28,925,240	\$ 48,593,720

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Cognate BioServices, Inc.	36	\$71,812	\$2,585,232	2.5268	55	91	\$ 3,699,740	\$ 6,284,972
Crown World Inc.	65	\$35,787	\$2,326,150	1.5625	37	102	\$ 2,488,916	\$ 4,815,066
Cummins, Inc.	1,026	\$58,349	\$59,865,735	2.9295	1,980	3,006	\$ 133,190,640	\$ 193,056,375
DHL Supply Chain (USA)	147	\$37,246	\$5,475,175	2.0924	161	308	\$ 10,830,148	\$ 16,305,323
DHL Supply Chain (USA) - Project Yeti	324	\$44,503	\$14,419,030	2.0924	354	678	\$ 23,812,872	\$ 38,231,902
DHL Supply Chain (USA)	54	\$43,890	\$2,370,071	2.0924	59	113	\$ 3,968,812	\$ 6,338,883
Ebrofrost North America, Inc.	28	\$65,986	\$1,847,619	2.3640	38	66	\$ 2,556,184	\$ 4,403,803
FedEx (Retention-Flight Simulator)	514	\$301,025	\$154,726,850	2.0307	530	1,044	\$ 35,652,040	\$ 190,378,890
Franklin Sports, Inc.	42	\$41,524	\$1,744,008	2.0924	46	88	\$ 3,094,328	\$ 4,838,336
Hollywood Feed	205	\$69,705	\$14,289,556	2.0924	224	429	\$ 15,068,032	\$ 29,357,588
Hyosung Heavy Industries Corp	215	\$67,546	\$14,522,447	1.8160	175	390	\$ 26,234,520	\$ 40,756,967
IKEA Property, Inc.	158	\$44,491	\$7,029,578	1.4541	72	230	\$ 4,843,296	\$ 11,872,874
Imperial Industrial Supply Company	19	\$53,756	\$1,021,356	1.9833	19	38	\$ 1,278,092	\$ 2,299,448
International Distributors USA, Inc.	102	\$53,266	\$5,433,132	2.0924	111	213	\$ 7,466,748	\$ 12,899,880
International Paper Company	2,245	\$156,740	\$351,882,355	2.4910	3,347	5,592	\$ 376,162,656	\$ 728,045,011
JM Smucker, LLC	135	\$71,887	\$9,704,703	2.6003	216	351	\$ 14,529,888	\$ 24,234,591
K.T.G. (USA) Inc.	386	\$84,464	\$32,603,224	2.9090	737	1,123	\$ 49,576,516	\$ 82,179,740

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	Reported Jobs for 2022	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2022 Avg Wage - All Industry Sectors ² \$67,268	Total Wages - Paid to Direct & Indirect Jobs
LeSaint Logistics	92	\$43,577	\$4,009,117	2.0924	101	193	\$ 6,794,068	\$ 10,803,185
Lucite International, Inc.	208	\$113,546	\$23,617,568	3.1021	437	645	\$ 29,396,116	\$ 53,013,684
Makowsky Ringel Greenberg, LLC*	N/A	N/A	N/A		0	0	\$ -	\$ -
Mark Anthony Brewing	9	\$50,033	\$450,297	1.6692	6	15	\$ 403,608	\$ 853,905
MC Ionic Solutions US, Inc.	62	\$107,084	\$6,639,208	1.9092	56	118	\$ 3,767,008	\$ 10,406,216
McKesson Corporation	246	\$69,795	\$17,169,570	2.0924	269	515	\$ 18,095,092	\$ 35,264,662
Memphis Record Pressing	119	\$33,172	\$3,947,468	2.0924	130	249	\$ 8,744,840	\$ 12,692,308
Mimeo.com, Inc.	312	\$54,814	\$17,101,968	1.9333	291	603	\$ 19,574,988	\$ 36,676,956
Nike TN, Inc.	5,304	\$55,666	\$295,253,240	2.0924	5,794	11,098	\$ 389,750,792	\$ 685,004,032
Nucor Steel	225	\$121,217	\$27,273,825	2.6722	376	601	\$ 25,292,768	\$ 52,566,593
Nucor Steel	269	\$121,218	\$32,607,642	2.6722	450	719	\$ 30,270,600	\$ 62,878,242
Nucor Steel	19	\$118,468	\$2,250,892	2.6722	32	51	\$ 2,152,576	\$ 4,403,468
Old Dominion Freight Line, Inc.	547	\$81,559	\$44,612,773	2.0924	598	1,145	\$ 40,226,264	\$ 84,839,037
Onyx Medical Corporation	226	\$65,294	\$14,756,444	2.3383	302	528	\$ 20,314,936	\$ 35,071,380
Overton Square*	N/A	N/A	N/A		0	0	\$ -	\$ -
Pandrol*	N/A	N/A	N/A		0	0	\$ -	\$ -
Patterson Warehouses	48	\$44,131	\$2,118,285	2.0924	52	100	\$ 3,497,936	\$ 5,616,221

Active PILOTs in Memphis/ Shelby County as of December 2022	Jobs & Wages Impact - 2022							
	Reported Jobs for 2022	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2022 Avg Wage - All Industry Sectors ² \$67,268	Total Wages - Paid to Direct & Indirect Jobs
Penn A Kem	67	\$92,746	\$6,213,982	3.3710	159	226	\$ 10,695,612	\$ 16,909,594
Penn A Kem	15	\$120,742	\$1,811,134	3.3710	36	51	\$ 2,421,648	\$ 4,232,782
PeroxyChem LLC	15	\$91,282	\$1,369,230	2.4772	22	37	\$ 2,488,916	\$ 3,858,146
Pfizer	147	\$115,221	\$16,937,487	2.4910	219	366	\$ 24,620,088	\$ 41,557,575
PMC Biogenix, Inc.	218	\$105,996	\$23,107,128	3.1706	473	691	\$ 31,817,764	\$ 54,924,892
Power Transport	254	\$49,625	\$12,604,694	2.3697	348	602	\$ 40,495,336	\$ 53,100,030
Praxair, Inc.	17	\$85,818	\$1,458,906	2.0924	19	36	\$ 1,278,092	\$ 2,736,998
Raymond James and Associates, Inc	899	\$66,161	\$59,478,910	1.8218	739	1,638	\$ 49,711,052	\$ 109,189,962
Riviana Foods	312	\$70,155	\$21,888,366	2.3640	426	738	\$ 28,656,168	\$ 50,544,534
Riviana Foods, Inc.	43	\$55,807	\$2,399,698	2.3640	59	102	\$ 3,968,812	\$ 6,368,510
Sedgwick Claims Mgmt. Services, Inc.	1,006	\$75,913	\$76,368,478	2.5026	1,512	2,518	\$ 101,709,216	\$ 178,077,694
Smith and Nephew	1,663	\$69,463	\$115,516,570	2.3383	2,226	3,889	\$ 149,738,568	\$ 265,255,138
Smith and Nephew	2,107	\$136,889	\$60,778,734	2.3383	2,820	4,927	\$ 189,695,760	\$ 250,474,494
Solae, LLC	269	\$81,242	\$21,854,020	2.0924	294	563	\$ 19,776,792	\$ 41,630,812
StoneSolution	9	\$38,065	\$342,589	1.8815	8	17	\$ 538,144	\$ 880,733
Stephenson Incorporated DBA SuperLo Foods*	N/A	N/A	N/A		0	0	\$ -	\$ -
Sylvamo Corporation	369	\$189,525	\$69,934,725	2.5363	567	936	\$ 38,140,956	\$ 108,075,681

Active PILOTs in Memphis/ Shelby County as of December 2022	Jobs & Wages Impact - 2022							
	Reported Jobs for 2022	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2022 Avg Wage - All Industry Sectors ² \$67,268	Total Wages - Paid to Direct & Indirect Jobs
TAG Truck Enterprises, LLC	236	\$113,811	\$26,859,396	2.0924	258	494	\$ 17,355,144	\$ 44,214,540
Technicolor Videocassette of Michigan, Inc.	716	\$49,504	\$35,444,864	2.0924	782	1,498	\$ 52,603,576	\$ 88,048,440
Thrive Overton Park LLC	N/A	N/A	N/A		0	0	\$ -	\$ -
Trane U.S, Inc.	285	\$53,593	\$15,273,971	2.2514	357	642	\$ 24,014,676	\$ 39,288,647
Ubiquiti Inc.	17	\$48,924	\$831,708	1.9833	17	34	\$ 1,143,556	\$ 1,975,264
United Parcel Service, Inc.	1,431	\$77,256	\$110,553,336	2.0924	1,563	2,994	\$ 105,139,884	\$ 215,693,220
US Foods, Inc. (aka U.S. Foodservices, Inc.)	365	\$77,977	\$28,461,605	2.0924	399	764	\$ 26,839,932	\$ 55,301,537
Valero Refining Company-Tennessee, LLC	826	\$102,407	\$84,588,182	2.3097	1,082	1,908	\$ 72,783,976	\$ 157,372,158
WM Barr & Co., Inc.	306	\$67,654	\$20,702,124	3.1890	670	976	\$ 45,069,560	\$ 65,771,684
William R. Moore College of Technology*	N/A	N/A	N/A		0	0	\$ -	\$ -
Wright Medical	222	\$125,114	\$27,775,308	2.4910	331	553	\$ 37,199,204	\$ 64,974,512
Totals	29,527***		\$2,432,714,106		39,403	68,930	\$ 2,970,151,272	\$ 5,402,865,378

*Community Builder or Residential PILOTs do not require job and wage reporting.

***While an accurate breakdown of achieved jobs are shown, not all jobs are counted due to shared job commitments between PILOTs of the same company.

Active PILOTs in Memphis/ Shelby County as of December 2022	2021 Economic Impact from Operations				Impact from 2022 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier ³	Direct Effect Earnings Multiplier ⁴	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2022	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2022	Impact from Personal Property Investment ⁶	Total Impact from 2022 Capital Investment	Total Economic Impact for 2022
					Real Property	1.8051	Personal Property	1.7143		
1544 Madison Partners*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
AB Mauri Fleischmann	0.2816	2.3418	0.1202	\$30,389,617	\$0	\$0	\$523,824	\$897,991	\$897,991	\$31,287,608
Aesthetic Management Partners	0.5511	1.5246	0.3615	\$4,316,371	\$2,687,533	\$4,851,266	\$0	\$0	\$4,851,266	\$9,167,637
Aligent Technologies	0.4356	2.0496	0.2125	\$48,566,301	\$0	\$0	\$39,244	\$67,276	\$67,276	\$48,633,577
Alphatec Spine Inc.	0.4356	2.0496	0.2125	\$15,813,995	\$392,152	\$707,874	\$453,153	\$776,840	\$1,484,714	\$17,298,709
Amazon.Com dedc, LLC.	0.4356	2.0496	0.2125	\$304,991,689	\$0	\$0	\$4,819,311	\$8,261,745	\$8,261,745	\$313,253,434
Ampro Industries, Inc.	0.2505	2.1477	0.1166	\$19,253,559	\$0	\$0	\$0	\$0	\$0	\$19,253,559
Arvato Digital Services LLC	0.4356	2.0496	0.2125	\$79,793,139	\$113,102	\$204,160	\$3,324,359	\$5,698,949	\$5,903,109	\$85,696,248
Autozone	0.5511	1.5246	0.3615	\$527,309,286	\$0	\$0	\$8,546,604	\$14,651,443	\$14,651,443	\$541,960,729
Barrett Distribution Centers, LLC	0.4356	2.0496	0.2125	\$65,370,325	\$0	\$0	\$0	\$0	\$0	\$65,370,325
Binghampton Gateway Center*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blues City Brewery	0.2676	2.2255	0.1202	\$172,736,905	\$0	\$0	\$0	\$0	\$0	\$172,736,905
Blues City Brewery	0.2676	2.2255	0.1202	\$172,736,905	\$0	\$0	\$0	\$0	\$0	\$172,736,905
Bryce Corporation	0.4356	2.0496	0.2125	\$191,144,842	\$83,426	\$150,592	\$1,664,499	\$2,853,451	\$3,004,043	\$194,148,885
Cargill, Inc.	0.3087	2.5668	0.1203	\$57,172,020	\$0	\$0	\$0	\$0	\$0	\$57,172,020
Cherry Tree	0.4356	2.0496	0.2125	\$1,857,332	\$0	\$0	\$0	\$0	\$0	\$1,857,332
Coca-Cola Refreshments USA, Inc.	0.4356	2.0496	0.2125	\$92,557,553	\$533,492	\$963,006	\$440,174	\$754,590	\$1,717,596	\$94,275,149

Active PILOTs in Memphis/ Shelby County as of December 2022	2021 Economic Impact from Operations				Impact from 2022 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier ³	Direct Effect Earnings Multiplier ⁴	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2022	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2022	Impact from Personal Property Investment ⁶	Total Impact from 2022 Capital Investment	Total Economic Impact for 2022
					Real Property	1.8051	Personal Property	1.7143		
Cognate BioServices, Inc.	0.5152	1.6898	0.3049	\$8,478,950	\$0	\$0	\$2,362,501	\$4,050,035	\$4,050,035	\$12,528,985
Crown World Inc.	0.5235	1.5909	0.3291	\$7,068,216	\$614,762	\$1,109,707	\$0	\$0	\$1,109,707	\$8,177,923
Cummins, Inc.	0.2490	2.1780	0.1143	\$523,759,711	\$192,378	\$347,262	\$121,404	\$208,123	\$555,385	\$524,315,096
DHL Supply Chain (USA)	0.4356	2.0496	0.2125	\$25,765,529	\$0	\$0	\$296,741	\$508,703	\$508,703	\$26,274,232
DHL Supply Chain (USA) - Project Yeti	0.4356	2.0496	0.2125	\$67,854,259	\$6,035,575	\$10,894,816	\$2,027,250	\$3,475,315	\$14,370,131	\$82,224,390
DHL Supply Chain (USA)	0.4356	2.0496	0.2125	\$11,153,275	\$3,504,830	\$6,326,569	\$3,762,420	\$6,449,917	\$12,776,486	\$23,929,761
Ebrofrost North America, Inc.	0.2319	1.9285	0.1202	\$15,371,206	\$10,748	\$19,401	\$2,283,694	\$3,914,937	\$3,934,338	\$19,305,544
FedEx (Retention-Flight Simulator)	0.6543	1.6229	0.4032	\$383,747,148	\$0	\$0	\$0	\$0	\$0	\$383,747,148
Franklin Sports, Inc.	0.4356	2.0496	0.2125	\$8,207,096	\$0	\$0	\$144,047	\$246,940	\$246,940	\$8,454,036
Hollywood Feed	0.4356	2.0496	0.2125	\$67,244,969	\$0	\$0	\$0	\$0	\$0	\$67,244,969
Hyosung Heavy Industries Corp	0.3027	1.6918	0.1789	\$81,176,339	\$7,509,033	\$13,554,555	\$2,936,404	\$5,033,877	\$18,588,432	\$99,764,771
IKEA Property, Inc.	0.4921	1.6322	0.3015	\$23,315,350	\$0	\$0	\$72,441	\$124,186	\$124,186	\$23,439,536
Imperial Industrial Supply Company	0.4055	2.0785	0.1951	\$5,235,038	\$0	\$0	\$866,339	\$1,485,165	\$1,485,165	\$6,720,203
International Distributors USA, Inc.	0.4356	2.0496	0.2125	\$25,567,680	\$0	\$0	\$0	\$0	\$0	\$25,567,680
International Paper Company	0.5511	1.5246	0.3615	\$973,395,173	\$6,835,419	\$12,338,615	\$5,181,434	\$8,882,532	\$21,221,147	\$994,616,320
JM Smucker, LLC	0.2906	2.4163	0.1203	\$80,670,848	\$0	\$0	\$1,973,561	\$3,383,276	\$3,383,276	\$84,054,124
K.T.G. (USA) Inc.	0.2675	2.2246	0.1202	\$271,241,464	\$0	\$0	\$24,237,715	\$41,550,715	\$41,550,715	\$312,792,179

Active PILOTs in Memphis/ Shelby County as of December 2022	2021 Economic Impact from Operations				Impact from 2022 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier ³	Direct Effect Earnings Multiplier ⁴	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2022	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2022	Impact from Personal Property Investment ⁶	Total Impact from 2022 Capital Investment	Total Economic Impact for 2022
					Real Property	1.8051	Personal Property	1.7143		
LeSaint Logistics	0.4356	2.0496	0.2125	\$18,866,433	\$0	\$0	\$0	\$0	\$0	\$18,866,433
Lucite International, Inc.	0.3467	2.8831	0.1203	\$196,322,261	\$145,787	\$263,160	\$9,977,200	\$17,103,914	\$17,367,074	\$213,689,335
Makowsky Ringel Greenberg, LLC*				\$0	\$7,875	\$14,215	\$0	\$0	\$14,215	\$14,215
Mark Anthony Brewing	0.2676	2.2255	0.1202	\$3,746,231	\$0	\$0	\$0	\$0	\$0	\$3,746,231
MC Ionic Solutions US, Inc.	0.2708	1.6160	0.1676	\$39,613,413	\$0	\$0	\$516,775	\$885,907	\$885,907	\$40,499,320
McKesson Corporation	0.4356	2.0496	0.2125	\$80,797,976	\$0	\$0	\$2,650,101	\$4,543,068	\$4,543,068	\$85,341,044
Memphis Record Pressing	0.4356	2.0496	0.2125	\$18,576,320	\$3,455,695	\$6,237,875	\$2,075,311	\$3,557,706	\$9,795,581	\$28,371,901
Mimeo.com, Inc.	0.4045	1.9588	0.2065	\$82,818,247	\$96,762	\$174,665	\$799,934	\$1,371,327	\$1,545,992	\$84,364,239
Nike TN, Inc.	0.4356	2.0496	0.2125	\$1,389,427,012	\$18,116,738	\$32,702,524	\$42,626,732	\$73,075,007	\$105,777,531	\$1,495,204,543
Nucor Steel	0.2653	2.3207	0.1143	\$238,616,142	\$0	\$0	\$0	\$0	\$0	\$238,616,142
Nucor Steel	0.2653	2.3207	0.1143	\$285,281,207	\$0	\$0	\$0	\$0	\$0	\$285,281,207
Nucor Steel	0.2653	2.3207	0.1143	\$19,692,843	\$0	\$0	\$0	\$0	\$0	\$19,692,843
Old Dominion Freight Line, Inc.	0.4356	2.0496	0.2125	\$209,942,461	\$1,034,271	\$1,866,963	\$0	\$0	\$1,866,963	\$211,809,424
Onyx Medical Corporation	0.2751	1.8370	0.1498	\$98,507,637	\$610,544	\$1,102,093	\$0	\$0	\$1,102,093	\$99,609,730
Overton Square*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pandrol*				\$0	\$0	\$0	\$125,298	\$214,798	\$214,798	\$214,798
Patterson Warehouses	0.4356	2.0496	0.2125	\$9,968,400	\$0	\$0	\$1,653,536	\$2,834,657	\$2,834,657	\$12,803,057

Active PILOTs in Memphis/ Shelby County as of December 2022	2021 Economic Impact from Operations				Impact from 2022 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier ³	Direct Effect Earnings Multiplier ⁴	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2022	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2022	Impact from Personal Property Investment ⁶	Total Impact from 2022 Capital Investment	Total Economic Impact for 2022
					Real Property	1.8051	Personal Property	1.7143		
Penn A Kem	0.3134	2.6056	0.1203	\$51,654,048	\$0	\$0	\$0	\$0	\$0	\$51,654,048
Penn A Kem	0.3134	2.6056	0.1203	\$15,055,145	\$572,597	\$1,033,595	\$6,942,842	\$11,902,114	\$12,935,709	\$27,990,854
PeroxyChem LLC	0.2297	1.9602	0.1172	\$11,682,850	\$0	\$0	\$447,178	\$766,597	\$766,597	\$12,449,447
Pfizer	0.5511	1.5246	0.3615	\$46,853,353	\$0	\$0	\$0	\$0	\$0	\$46,853,353
PMC Biogenix, Inc.	0.3121	2.5947	0.1203	\$192,079,202	\$0	\$0	\$0	\$0	\$0	\$192,079,202
Power Transport	0.2863	2.1659	0.1322	\$95,345,643	\$0	\$0	\$0	\$0	\$0	\$95,345,643
Praxair, Inc.	0.4356	2.0496	0.2125	\$6,865,440	\$0	\$0	\$0	\$0	\$0	\$6,865,440
Raymond James and Associates, Inc	0.4953	3.6740	0.1348	\$441,238,205	\$42,144	\$76,074	\$1,187,118	\$2,035,076	\$2,111,150	\$443,349,355
Riviana Foods	0.2319	1.9285	0.1202	\$182,099,551	\$0	\$0	\$0	\$0	\$0	\$182,099,551
Riviana Foods, Inc.	0.2319	1.9285	0.1202	\$19,964,210	\$0	\$0	\$1,058,084	\$1,813,873	\$1,813,873	\$21,778,083
Sedgwick Claims Mgmt. Services, Inc.	0.4301	2.1100	0.2038	\$374,722,659	\$17,933	\$32,371	\$4,489,488	\$7,696,329	\$7,728,700	\$382,451,359
Smith and Nephew	0.2751	1.8370	0.1498	\$771,138,652	\$8,939,810	\$16,137,251	\$0	\$0	\$16,137,251	\$787,275,903
Smith and Nephew	0.2751	1.8370	0.1498	\$405,732,537	\$0	\$0	\$260,959	\$447,362	\$447,362	\$406,179,899
Solae, LLC	0.4356	2.0496	0.2125	\$102,842,447	\$0	\$0	\$1,069,096	\$1,832,751	\$1,832,751	\$104,675,198
StoneSolution	0.3824	1.9107	0.2001	\$1,712,089	\$0	\$0	\$0	\$0	\$0	\$1,712,089
Stephenson Incorporated DBA SuperLo Foods*				\$0	\$0	\$0	\$162,950	\$279,345	\$279,345	\$279,345
Sylvamo Corporation	0.3029	2.3089	0.1312	\$533,039,063	\$9,653,928	\$17,426,305	\$10,631,683	\$18,225,894	\$35,652,199	\$568,691,262

Active PILOTs in Memphis/ Shelby County as of December 2022	2021 Economic Impact from Operations				Impact from 2022 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier ³	Direct Effect Earnings Multiplier ⁴	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2022	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2022	Impact from Personal Property Investment ⁶	Total Impact from 2022 Capital Investment	Total Economic Impact for 2022
					Real Property	1.8051	Personal Property	1.7143		
TAG Truck Enterprises, LLC	0.4356	2.0496	0.2125	\$126,397,158	\$0	\$0	\$133,411	\$228,706	\$228,706	\$126,625,864
Technicolor Videocassette of Michigan, Inc.	0.4356	2.0496	0.2125	\$166,799,360	\$374,160	\$675,396	\$2,242,586	\$3,844,465	\$4,519,861	\$171,319,221
Thrive Overton Park LLC				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trane U.S, Inc.	0.2540	2.2023	0.1153	\$132,471,561	\$0	\$0	\$0	\$0	\$0	\$132,471,561
Ubiquiti Inc.	0.4055	2.0785	0.1951	\$4,262,983	\$1,500,317	\$2,708,222	\$591,983	\$1,014,836	\$3,723,058	\$7,986,041
United Parcel Service, Inc.	0.4356	2.0496	0.2125	\$520,250,993	\$0	\$0	\$0	\$0	\$0	\$520,250,993
US Foods, Inc. (aka U.S. Foodservices, Inc.)	0.4356	2.0496	0.2125	\$133,936,965	\$600,810	\$1,084,522	\$0	\$0	\$1,084,522	\$135,021,487
Valero Refining Company- Tennessee, LLC	0.1854	1.5414	0.1203	\$703,143,658	\$0	\$0	\$0	\$0	\$0	\$703,143,658
WM Barr & Co., Inc.	0.3039	2.5271	0.1203	\$172,087,481	\$1,328,646	\$2,398,339	\$1,501,890	\$2,574,690	\$4,973,029	\$177,060,510
William R. Moore College of Technology*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wright Medical	0.5511	1.5246	0.3615	\$76,833,494	\$0	\$0	\$0	\$0	\$0	\$76,833,494
Totals				\$12,343,647,420	\$75,010,467	\$135,401,395	\$157,221,274	\$269,524,428	\$404,925,821	\$12,748,573,241

*Community Builder or Residential PILOTs do not require job and wage reporting.

Active PILOTs in Memphis/ Shelby County as of December 2022	Projected Indirect Local Tax Generation from Operations					Total Local Indirect Tax Generated from Annual Operations
	Total Wages - Paid to Direct & Indirect Jobs	Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹		
1544 Madison Partners*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AB Mauri Fleischmann	\$ 9,572,416	\$ 154,259	\$ 20,362	\$ 108,509	\$ 283,130	\$ 283,130
Aesthetic Management Partners	\$ 3,174,800	\$ 51,162	\$ 6,753	\$ 29,426	\$ 87,341	\$ 87,341
Aligent Technologies	\$ 24,917,495	\$ 401,545	\$ 53,004	\$ 365,988	\$ 820,537	\$ 820,537
Alphatec Spine Inc.	\$ 7,463,822	\$ 120,279	\$ 15,877	\$ 102,992	\$ 239,148	\$ 239,148
Amazon.Com dedc, LLC.	\$ 184,278,702	\$ 2,969,651	\$ 391,994	\$ 2,990,436	\$ 6,352,081	\$ 6,352,081
Ampro Industries, Inc.	\$ 6,482,849	\$ 104,471	\$ 13,790	\$ 91,957	\$ 210,218	\$ 210,218
Arvato Digital Services LLC	\$ 40,567,110	\$ 653,739	\$ 86,294	\$ 590,363	\$ 1,330,396	\$ 1,330,396
Autozone	\$ 467,631,931	\$ 7,535,889	\$ 994,737	\$ 3,040,093	\$ 11,570,719	\$ 11,570,719
Barrett Distribution Centers, LLC	\$ 37,233,190	\$ 600,013	\$ 79,202	\$ 584,845	\$ 1,264,060	\$ 1,264,060
Binghamton Gateway Center*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Blues City Brewery	\$ 43,297,756	\$ 697,743	\$ 92,102	\$ 919,568	\$ 1,709,413	\$ 1,709,413
Blues City Brewery	\$ 33,611,164	\$ 541,644	\$ 71,497	\$ 525,993	\$ 1,139,134	\$ 1,139,134
Bryce Corporation	\$ 71,427,023	\$ 1,151,046	\$ 151,938	\$ 770,598	\$ 2,073,582	\$ 2,073,582
Cargill, Inc.	\$ 16,295,314	\$ 262,599	\$ 34,663	\$ 141,614	\$ 438,876	\$ 438,876
Cherry Tree	\$ 1,470,971	\$ 23,705	\$ 3,129	\$ 27,587	\$ 54,421	\$ 54,421
Coca-Cola Refreshments USA, Inc.	\$ 48,593,720	\$ 783,088	\$ 103,368	\$ 724,620	\$ 1,611,076	\$ 1,611,076

Active PILOTs in Memphis/ Shelby County as of December 2022	Projected Indirect Local Tax Generation from Operations					Total Local Indirect Tax Generated from Annual Operations
	Total Wages - Paid to Direct & Indirect Jobs	Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹		
Cognate BioServices, Inc.	\$ 6,284,972	\$ 101,282	\$ 13,369	\$ 66,209	\$ 180,860	
Crown World Inc.	\$ 4,815,066	\$ 77,595	\$ 10,243	\$ 119,544	\$ 207,382	
Cummins, Inc.	\$ 193,056,375	\$ 3,111,103	\$ 410,666	\$ 1,886,954	\$ 5,408,723	
DHL Supply Chain (USA)	\$ 16,305,323	\$ 262,760	\$ 34,684	\$ 270,353	\$ 567,797	
DHL Supply Chain (USA) - Project Yeti	\$ 38,231,902	\$ 616,107	\$ 81,326	\$ 595,880	\$ 1,293,313	
DHL Supply Chain (USA)	\$ 6,338,883	\$ 102,151	\$ 13,484	\$ 99,313	\$ 214,948	
Ebrofrost North America, Inc.	\$ 4,403,803	\$ 70,967	\$ 9,368	\$ 51,496	\$ 131,831	
FedEx (Retention-Flight Simulator)	\$ 190,378,890	\$ 3,067,956	\$ 404,970	\$ 945,316	\$ 4,418,242	
Franklin Sports, Inc.	\$ 4,838,336	\$ 77,970	\$ 10,292	\$ 77,244	\$ 165,506	
Hollywood Feed	\$ 29,357,588	\$ 473,098	\$ 62,449	\$ 377,023	\$ 912,570	
Hyosung Heavy Industries Corp	\$ 40,756,967	\$ 656,799	\$ 86,697	\$ 395,414	\$ 1,138,910	
IKEA Property, Inc.	\$ 11,872,874	\$ 191,331	\$ 25,256	\$ 290,584	\$ 507,171	
Imperial Industrial Supply Company	\$ 2,299,448	\$ 37,056	\$ 4,891	\$ 34,944	\$ 76,891	
International Distributors USA, Inc.	\$ 12,899,880	\$ 207,882	\$ 27,440	\$ 187,592	\$ 422,914	
International Paper Company	\$ 728,045,011	\$ 11,732,445	\$ 1,548,683	\$ 4,128,861	\$ 17,409,989	
JM Smucker, LLC	\$ 24,234,591	\$ 390,540	\$ 51,551	\$ 248,283	\$ 690,374	
K.T.G. (USA) Inc.	\$ 82,179,740	\$ 1,324,327	\$ 174,811	\$ 709,907	\$ 2,209,045	

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	Total Wages - Paid to Direct & Indirect Jobs	Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹		
LeSaint Logistics	\$ 10,803,185	\$ 174,093	\$ 22,980	\$ 169,201	\$ 366,274	
Lucite International, Inc.	\$ 53,013,684	\$ 854,316	\$ 112,770	\$ 382,540	\$ 1,349,626	
Makowsky Ringel Greenberg, LLC*	\$ -	\$ -	\$ -	\$ -	\$ -	
Mark Anthony Brewing	\$ 853,905	\$ 13,761	\$ 1,816	\$ 16,552	\$ 32,129	
MC Ionic Solutions US, Inc.	\$ 10,406,216	\$ 167,696	\$ 22,136	\$ 114,026	\$ 303,858	
McKesson Corporation	\$ 35,264,662	\$ 568,290	\$ 75,014	\$ 452,428	\$ 1,095,732	
Memphis Record Pressing	\$ 12,692,308	\$ 204,537	\$ 26,999	\$ 218,857	\$ 450,393	
Mimeo.com, Inc.	\$ 36,676,956	\$ 591,049	\$ 78,018	\$ 573,811	\$ 1,242,878	
Nike TN, Inc.	\$ 685,004,032	\$ 11,038,840	\$ 1,457,127	\$ 9,754,780	\$ 22,250,747	
Nucor Steel	\$ 52,566,593	\$ 847,111	\$ 111,819	\$ 413,806	\$ 1,372,736	
Nucor Steel	\$ 62,878,242	\$ 1,013,283	\$ 133,753	\$ 494,728	\$ 1,641,764	
Nucor Steel	\$ 4,403,468	\$ 70,962	\$ 9,367	\$ 34,944	\$ 115,273	
Old Dominion Freight Line, Inc.	\$ 84,839,037	\$ 1,367,181	\$ 180,468	\$ 1,006,008	\$ 2,553,657	
Onyx Medical Corporation	\$ 35,071,380	\$ 565,175	\$ 74,603	\$ 415,645	\$ 1,055,423	
Overton Square*	\$ -	\$ -	\$ -	\$ -	\$ -	
Pandrol*	\$ -	\$ -	\$ -	\$ -	\$ -	
Patterson Warehouses	\$ 5,616,221	\$ 90,505	\$ 11,947	\$ 88,279	\$ 190,731	

Active PILOTs in Memphis/ Shelby County as of December 2022	Projected Indirect Local Tax Generation from Operations					Total Local Indirect Tax Generated from Annual Operations
	Total Wages - Paid to Direct & Indirect Jobs	Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹		
Penn A Kem	\$ 16,909,594	\$ 272,498	\$ 35,970	\$ 123,222	\$ 431,690	
Penn A Kem	\$ 4,232,782	\$ 68,211	\$ 9,004	\$ 27,587	\$ 104,802	
PeroxyChem LLC	\$ 3,858,146	\$ 62,174	\$ 8,207	\$ 27,587	\$ 97,968	
Pfizer	\$ 41,557,575	\$ 669,700	\$ 88,400	\$ 270,353	\$ 1,028,453	
PMC Biogenix, Inc.	\$ 54,924,892	\$ 885,115	\$ 116,835	\$ 400,932	\$ 1,402,882	
Power Transport	\$ 53,100,030	\$ 855,707	\$ 112,953	\$ 467,141	\$ 1,435,801	
Praxair, Inc.	\$ 2,736,998	\$ 44,107	\$ 5,822	\$ 31,265	\$ 81,194	
Raymond James and Associates, Inc	\$ 109,189,962	\$ 1,759,596	\$ 232,267	\$ 1,653,384	\$ 3,645,247	
Riviana Foods	\$ 50,544,534	\$ 814,525	\$ 107,517	\$ 573,811	\$ 1,495,853	
Riviana Foods, Inc.	\$ 6,368,510	\$ 102,629	\$ 13,547	\$ 79,083	\$ 195,259	
Sedgwick Claims Mgmt. Services, Inc.	\$ 178,077,694	\$ 2,869,722	\$ 378,803	\$ 1,850,171	\$ 5,098,696	
Smith and Nephew	\$ 265,255,138	\$ 4,274,587	\$ 564,245	\$ 3,058,484	\$ 7,897,316	
Smith and Nephew	\$ 250,474,494	\$ 4,036,396	\$ 532,804	\$ 3,875,061	\$ 8,444,261	
Solae, LLC	\$ 41,630,812	\$ 670,881	\$ 88,556	\$ 494,728	\$ 1,254,165	
StoneSolution	\$ 880,733	\$ 14,193	\$ 1,873	\$ 16,552	\$ 32,618	
Stephenson Incorporated DBA SuperLo Foods*	\$ -	\$ -	\$ -	\$ -	\$ -	
Sylvamo Corporation	\$ 108,075,681	\$ 1,741,640	\$ 229,896	\$ 678,641	\$ 2,650,177	

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TAG Truck Enterprises, LLC	\$ 44,214,540	\$ 712,517	\$ 94,052	\$ 434,036	\$ 1,240,605	
Technicolor Videocassette of Michigan, Inc.	\$ 88,048,440	\$ 1,418,901	\$ 187,295	\$ 1,316,822	\$ 2,923,018	
Thrive Overton Park LLC	\$ -	\$ -	\$ -	\$ -	\$ -	
Trane U.S, Inc.	\$ 39,288,647	\$ 633,137	\$ 83,574	\$ 524,154	\$ 1,240,865	
Ubiquiti Inc.	\$ 1,975,264	\$ 31,831	\$ 4,202	\$ 31,265	\$ 67,298	
United Parcel Service, Inc.	\$ 215,693,220	\$ 3,475,896	\$ 458,818	\$ 2,631,804	\$ 6,566,518	
US Foods, Inc. (aka U.S. Foodservices, Inc.)	\$ 55,301,537	\$ 891,184	\$ 117,636	\$ 671,285	\$ 1,680,105	
Valero Refining Company- Tennessee, LLC	\$ 157,372,158	\$ 2,536,052	\$ 334,759	\$ 1,519,127	\$ 4,389,938	
WM Barr & Co., Inc.	\$ 65,771,684	\$ 1,059,911	\$ 139,908	\$ 562,776	\$ 1,762,595	
William R. Moore College of Technology*	\$ -	\$ -	\$ -	\$ -	\$ -	
Wright Medical	\$ 64,974,512	\$ 1,047,064	\$ 138,212	\$ 408,288	\$ 1,593,564	
Totals	\$ 5,402,865,378	\$ 87,067,175	\$ 11,492,862	\$ 57,362,670	\$ 155,922,707	

*Community Builder or Residential PILOTs do not require job and wage reporting.

Notes for 2022 PILOT Portfolio Economic Impact Analysis:

1. U.S. Bureau of Economic Analysis RIMS II direct effect employment multiplier for Shelby County, for the specific industries represented in the 2022 PILOT Portfolio. This multiplier represents the total change in the number of jobs supported in all industries for each additional job created by the specified industry.
2. Indirect wages were calculated using the 2022 annual average wage for Shelby County for all industry sectors based on the annual Quarterly Census of Employment and Wages (QCEW) Report from the Tennessee Department of Labor and Workforce Development.
3. U.S. Bureau of Economic Analysis RIMS II final demand earnings multiplier for Shelby County, Tennessee for the specific industries represented in the 2022 PILOT Portfolio. This multiplier represents the total dollar change in earnings of households employed in all industries for each additional dollar of output delivered to final demand of the specified industry.
4. Bureau of Economic Analysis RIMS II, direct effect earnings multiplier for Shelby County, Tennessee for the specific industries represented in the 2022 PILOT Portfolio. This multiplier represents the total dollar change in earnings of households employed by all industries for each additional dollar of earnings paid directly to households employed by the specified industry.
5. U.S. Bureau of Economic Analysis RIMS II final-demand aggregate output multiplier for Shelby County, Tennessee for construction. This multiplier represents the total dollar change in output that occurs in all industries for each additional dollar of output delivered by the specified industry.
6. U.S. Bureau of Economic Analysis RIMS II final-demand aggregate output multiplier for Shelby County, Tennessee for wholesale trade.
7. U.S. Department of Labor, "Consumer Expenditure Survey, Southern US" 2022; factor applied to direct and indirect wages to determine the rate of indirect or "downstream" expenditures on sales taxable goods and services at the Memphis local option rate of 2.75%.
8. Based upon July 2021 - June 2022 collections of business, motor vehicle and other local taxes compared to sales tax for Shelby County.
9. Indirect property tax for Shelby County and the City of Memphis is based on the direct jobs at companies in the 2022 PILOT Portfolio. For this calculation, it is assumed that 85% of the direct jobs reside in Shelby County and represent one household per job. The 2022 median home value is utilized as a proxy for residential property value, to determine property tax generated per job. The residential assessment rate of 25% is utilized for all residences, including those in multifamily buildings assessed at 40%), and a combined Shelby County (\$3.451) and City of Memphis (\$2.713049) tax rate of \$6.164049 per \$100 of assessed value is used to project the annual tax per job. The property tax from new or expanded commercial property that is generated indirectly from economic activity associated with the jobs supported by the companies in the PILOT Portfolio is not projected.