

# Economic Impact Analysis

## EDGE 2023 Active PILOT Portfolio

PREPARED FOR:



PREPARED BY:



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## Economic Impact Analysis EDGE Active 2023 PILOT Portfolio Economic Impact on Memphis/Shelby County

Summary of Portfolio	2023 Activity	Original Data/ Projections
Active PILOTs	84	-
Direct Jobs Supported	29,898	21,670
Indirect Jobs Supported (Shelby County Only)	39,368	17,764
<b>Total Jobs Supported</b>	<b>69,266</b>	<b>39,434</b>
Direct Wages	\$ 2,431,681,065	\$ 1,354,468,422
Indirect Wages (Shelby County Only)	\$ 3,069,623,544	\$ 953,767,505
<b>Total Wages Paid to Jobs Supported</b>	<b>\$ 5,501,304,609</b>	<b>\$ 2,308,235,927</b>

2023 Capital Investment	
Real Property Investment	\$ 405,798,801
Personal Property Investment	\$ 246,522,299
<b>Total New Capital Investment (Real and Personal)</b>	<b>\$ 652,321,100</b>

### 2023 Economic & Fiscal Impact - Shelby County

Economic Impact	
Projected Economic Impact from Operations	\$ 11,476,512,534
Projected Economic Impact from Capital Investment	\$ 1,146,899,211
<b>Projected Output/Economic Impact from Operations &amp; Investment</b>	<b>\$ 12,623,411,745</b>

Fiscal Impact from Operations	
Projected Local Sales Tax	\$ 85,478,797
Projected Other Local	\$ 10,941,301
Projected Indirect Property Tax	\$ 77,532,670
<b>Total Projected Local Tax</b>	<b>\$ 173,952,768</b>

Shelby County Benchmarks	
2023 Shelby County GDP* - (Private Industries, Current Dollars)	\$ 76,245,222,000
Percentage of Shelby County GDP Supported by PILOT Portfolio Operations	16.6%
Total Number of Private Sector Jobs in Shelby County**	427,203
Percentage of Shelby County Jobs Supported by PILOT Portfolio	16.2%

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

\*Reported by the U.S. Bureau of Economic Analysis, Released December 2024.

\*\*Reported by Tennessee Department of Labor and Workforce Development

Active PILOTs in Memphis/ Shelby County as of December 2023	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
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
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
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
Charles River Labs - FKA 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
Exel 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

Active PILOTs in Memphis/ Shelby County as of December 2023	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
Exel 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
Exel 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
Exel DHL Supply Chain (USA)	Distribution	2022	42	43	85	\$2,436,578	\$2,895,147	\$5,331,725	\$3,000,000	\$1,846,642	0.87
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
Eversana	Distribution	2021	365	379	744	\$19,527,406	\$22,404,206	\$41,931,612	\$18,000,000	\$12,000,000	2.76
Evonik - FKA 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
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
K.T.G. (USA) Inc.		2021	36	59	95	\$2,438,325	\$3,714,771	\$6,153,096	\$2,021,268	\$19,774,714	1.54
LeSaint Logistics	Distribution	2019	52	59	111	\$2,010,112	\$3,370,729	\$5,380,841	\$3,833,600	\$3,091,169	0.72

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Link Apartments on Broad*	Residential	2020	N/A	N/A	N/A	N/A	N/A	N/A	\$60,500,000		N/A
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
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
Medtronic	Distribution	2022	265	285	550	\$16,136,844	\$17,884,313	\$34,021,157	\$62,250,000	\$71,100,000	1.17
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
Northside Renaissance*	Community Builder	2022	N/A	N/A	N/A	N/A	N/A	N/A	\$71,486,887		N/A
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
Performance Food Group	Distribution	2021	36	39	75	\$2,047,140	\$2,429,567	\$4,476,707	\$24,800,000	\$4,400,000	0.82
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
PMC Biogenix, Inc.	Manufacturing	2023	35	83	118	\$3,185,000	\$5,672,137	\$8,857,137	\$8,000,000	\$39,500,000	1.20
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
Red DOT	Manufacturing	2021	84	114	198	\$3,592,155	\$7,158,858	\$10,751,013	\$1,000,000	\$4,260,000	2.31
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

Active PILOTs in Memphis/ Shelby County as of December 2023	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
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
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
StoneSolution	Cut Stone/Stone Mfg	2020	15	14	29	\$669,600	\$788,018	\$1,457,618	\$775,000	\$1,315,000	2.93
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
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
Vantiva - FKA 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
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
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
Walgreen Co	MFG - Pharma	2021	200	369	569	\$10,258,750	\$21,813,066	\$32,071,816	\$8,000,000	\$22,000,000	3.31
Water to Wine, LLC*	Residential	2020	N/A	N/A	N/A	N/A	N/A	N/A	\$8,800,000		N/A
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
<b>Totals</b>			<b>21,670**</b>	<b>17,764</b>	<b>39,434</b>	<b>\$1,354,468,422</b>	<b>\$953,767,505</b>	<b>\$2,308,235,927</b>	<b>\$1,571,305,521</b>	<b>\$2,467,913,300</b>	

\*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 2023	Jobs & Wages Impact - 2023							
	Reported Jobs for 2023	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier <sup>1</sup>	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2023 Avg Wage - All Industry Sectors <sup>2</sup> \$69,576	Total Wages - Paid to Direct & Indirect Jobs
1544 Madison Partners*	N/A	N/A	N/A		0	0	\$ -	\$ -
Aesthetic Management Partners	16	\$97,523	\$1,560,368	2.1351	18	34	\$ 1,252,368	\$ 2,812,736
Aligent Technologies	199	\$51,861	\$10,320,339	2.1644	232	431	\$ 16,141,632	\$ 26,461,971
Alphatec Spine Inc.	56	\$60,008	\$3,360,474	2.1644	65	121	\$ 4,522,440	\$ 7,882,914
Amazon.Com dedc, LLC.	1,626	\$39,859	\$64,810,734	2.1644	1,893	3,519	\$ 131,707,368	\$ 196,518,102
Ampro Industries, Inc.	50	\$44,899	\$2,244,965	2.3019	65	115	\$ 4,522,440	\$ 6,767,405
Arvato Digital Services LLC	321	\$52,823	\$16,956,042	2.1644	374	695	\$ 26,021,424	\$ 42,977,466
Autozone	1,653	\$115,319	\$190,622,307	2.1351	1,876	3,529	\$ 245,533,704	\$ 436,156,011
Barrett Distribution Centers, LLC	318	\$43,683	\$13,891,194	2.1644	370	688	\$ 25,743,120	\$ 39,634,314
Binghampton Gateway Center*	N/A	N/A	N/A		0	0	\$ -	\$ -
Blues City Brewery	500	\$41,526	\$20,762,976	1.7372	369	869	\$ 25,673,544	\$ 46,436,520
Bryce Corporation	419	\$96,941	\$40,618,279	2.1644	488	907	\$ 33,953,088	\$ 74,571,367
Cargill, Inc.	77	\$89,322	\$6,877,794	2.9792	152	229	\$ 10,575,552	\$ 17,453,346
Coca-Cola Refreshments USA, Inc.	394	\$49,920	\$19,668,480	2.1644	459	853	\$ 31,935,384	\$ 51,603,864
Charles River Labs - FKA Cognate BioServices, Inc.	36	\$71,812	\$2,585,232	2.7104	62	98	\$ 4,313,712	\$ 6,898,944
Crown World Inc.	65	\$35,787	\$2,326,150	1.6646	43	108	\$ 2,991,768	\$ 5,317,918
Cummins, Inc.	1,026	\$58,349	\$59,865,735	2.2980	1,332	2,358	\$ 92,675,232	\$ 152,540,967
Exel DHL Supply Chain (USA)	147	\$37,246	\$5,475,175	2.1644	171	318	\$ 11,897,496	\$ 17,372,671



Active PILOTs in Memphis/ Shelby County as of December 2023	Jobs & Wages Impact - 2023							
	Reported Jobs for 2023	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier <sup>1</sup>	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2023 Avg Wage - All Industry Sectors <sup>2</sup> \$69,576	Total Wages - Paid to Direct & Indirect Jobs
Exel DHL Supply Chain (USA) - Project Yeti	324	\$44,503	\$14,419,030	2.1644	377	701	\$ 26,230,152	\$ 40,649,182
Exel DHL Supply Chain (USA)	54	\$43,890	\$2,370,071	2.1644	63	117	\$ 4,383,288	\$ 6,753,359
Exel DHL Supply Chain (USA)	22	\$58,966	\$1,297,252	2.1644	26	48	\$ 1,808,976	\$ 3,106,228
Ebrofrost North America, Inc.	28	\$65,986	\$1,847,619	2.8760	53	81	\$ 3,687,528	\$ 5,535,147
Eversana	396	\$30,871	\$12,224,916	2.1644	461	857	\$ 32,074,536	\$ 44,299,452
Evonik - FKA PeroxyChem LLC	15	\$91,282	\$1,369,230	2.4772	22	37	\$ 2,574,312	\$ 3,943,542
FedEx (Retention-Flight Simulator)	514	\$301,025	\$154,726,850	1.9842	506	1,020	\$ 35,205,456	\$ 189,932,306
Franklin Sports, Inc.	42	\$41,524	\$1,744,008	2.1644	49	91	\$ 3,409,224	\$ 5,153,232
Hollywood Feed	205	\$69,705	\$14,289,556	2.1644	239	444	\$ 16,628,664	\$ 30,918,220
Hyosung Heavy Industries Corp	215	\$67,546	\$14,522,447	1.6400	138	353	\$ 24,560,328	\$ 39,082,775
IKEA Property, Inc.	158	\$44,491	\$7,029,578	1.5157	81	239	\$ 5,635,656	\$ 12,665,234
Imperial Industrial Supply Company	19	\$53,756	\$1,021,356	1.8734	17	36	\$ 1,182,792	\$ 2,204,148
International Distributors USA, Inc.	102	\$53,266	\$5,433,132	2.1644	119	221	\$ 8,279,544	\$ 13,712,676
International Paper Company	2,245	\$156,740	\$351,882,355	2.1351	2,548	4,793	\$ 333,477,768	\$ 685,360,123
JM Smucker, LLC	135	\$71,887	\$9,704,703	2.7972	243	378	\$ 16,906,968	\$ 26,611,671
K.T.G. (USA) Inc.	386	\$84,464	\$32,603,224	3.1550	832	1,218	\$ 57,887,232	\$ 90,490,456
K.T.G. (USA) Inc.	0	\$53,597	\$0	3.1550	0	0	\$ -	\$ -
LeSaint Logistics	92	\$43,577	\$4,009,117	2.1644	107	199	\$ 7,444,632	\$ 11,453,749

Active PILOTs in Memphis/ Shelby County as of December 2023	Jobs & Wages Impact - 2023							
	Reported Jobs for 2023	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier <sup>1</sup>	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2023 Avg Wage - All Industry Sectors <sup>2</sup> \$69,576	Total Wages - Paid to Direct & Indirect Jobs
Link Apartments on Broad*	N/A	N/A	N/A					
Lucite International, Inc.	208	\$113,546	\$23,617,568	3.2987	478	686	\$ 33,257,328	\$ 56,874,896
Makowsky Ringel Greenberg, LLC*	N/A	N/A	N/A		0	0	\$ -	\$ -
MC Ionic Solutions US, Inc.	62	\$107,084	\$6,639,208	1.6973	43	105	\$ 2,991,768	\$ 9,630,976
McKesson Corporation	246	\$69,795	\$17,169,570	2.0924	269	515	\$ 18,715,944	\$ 35,885,514
Medtronic	274	\$50,971	\$13,966,054	2.0924	299	573	\$ 20,803,224	\$ 34,769,278
Memphis Record Pressing	119	\$33,172	\$3,947,468	2.1644	139	258	\$ 9,671,064	\$ 13,618,532
Mimeo.com, Inc.	312	\$54,814	\$17,101,968	1.8142	254	566	\$ 17,672,304	\$ 34,774,272
Nike TN, Inc.	5,304	\$55,666	\$295,253,240	2.1644	6,176	11,480	\$ 429,701,376	\$ 724,954,616
Northside Renaissance*	N/A	N/A	N/A					
Nucor Steel	225	\$121,217	\$27,273,825	2.9936	449	674	\$ 31,239,624	\$ 58,513,449
Nucor Steel	269	\$121,218	\$32,607,642	2.9936	536	805	\$ 37,292,736	\$ 69,900,378
Nucor Steel	19	\$118,468	\$2,250,892	2.9936	38	57	\$ 2,643,888	\$ 4,894,780
Old Dominion Freight Line, Inc.	547	\$81,559	\$44,612,773	2.1644	637	1,184	\$ 44,319,912	\$ 88,932,685
Onyx Medical Corporation	226	\$65,294	\$14,756,444	2.2615	285	511	\$ 19,829,160	\$ 34,585,604
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	2.1644	56	104	\$ 3,896,256	\$ 6,014,541

Active PILOTs in Memphis/ Shelby County as of December 2023	Jobs & Wages Impact - 2023							
	Reported Jobs for 2023	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier <sup>1</sup>	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2023 Avg Wage - All Industry Sectors <sup>2</sup> \$69,576	Total Wages - Paid to Direct & Indirect Jobs
Penn A Kem	67	\$92,746	\$6,213,982	3.4327	163	230	\$ 11,340,888	\$ 17,554,870
Penn A Kem	15	\$120,742	\$1,811,134	3.4327	36	51	\$ 2,504,736	\$ 4,315,870
Performance Food Group	87	\$61,472	\$5,348,064	2.1644	101	188	\$ 7,027,176	\$ 12,375,240
Pfizer	147	\$115,221	\$16,937,487	2.1351	167	314	\$ 21,846,864	\$ 38,784,351
PMC Biogenix, Inc.	218	\$105,996	\$23,107,128	3.1882	477	695	\$ 33,187,752	\$ 56,294,880
PMC Biogenix, Inc.	236	\$86,205	\$20,344,380	3.1882	516	752	\$ 35,901,216	\$ 56,245,596
Power Transport	254	\$49,625	\$12,604,694	2.3697	348	602	\$ 41,884,752	\$ 54,489,446
Praxair, Inc.	17	\$85,818	\$1,458,906	2.1644	20	37	\$ 1,391,520	\$ 2,850,426
Raymond James and Associates, Inc	899	\$66,161	\$59,478,910	1.6552	589	1,488	\$ 40,980,264	\$ 100,459,174
Red DOT	119	\$44,935	\$5,347,265	2.3164	157	276	\$ 10,923,432	\$ 16,270,697
Riviana Foods	312	\$70,155	\$21,888,366	2.8760	585	897	\$ 40,701,960	\$ 62,590,326
Riviana Foods, Inc.	43	\$55,807	\$2,399,698	2.8760	81	124	\$ 5,635,656	\$ 8,035,354
Sedgwick Claims Mgmt. Services, Inc.	1,006	\$75,913	\$76,368,478	2.1025	1,109	2,115	\$ 77,159,784	\$ 153,528,262
Smith and Nephew	1,663	\$69,463	\$115,516,570	2.2615	2,098	3,761	\$ 145,970,448	\$ 261,487,018

Active PILOTs in Memphis/ Shelby County as of December 2023	Jobs & Wages Impact - 2023							
	Reported Jobs for 2023	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier <sup>1</sup>	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2023 Avg Wage - All Industry Sectors <sup>2</sup> \$69,576	Total Wages - Paid to Direct & Indirect Jobs
Smith and Nephew	2,107	\$136,889	\$60,778,734	2.2615	2,658	4,765	\$ 184,933,008	\$ 245,711,742
Solae, LLC	269	\$81,242	\$21,854,020	2.1644	313	582	\$ 21,777,288	\$ 43,631,308
Stephenson Incorporated DBA SuperLo Foods*	N/A	N/A	N/A		0	0	\$ -	\$ -
StoneSolution	9	\$38,065	\$342,589	1.7954	7	16	\$ 487,032	\$ 829,621
Sylvamo Corporation	369	\$189,525	\$69,934,725	2.4415	532	901	\$ 37,014,432	\$ 106,949,157
TAG Truck Enterprises, LLC	236	\$113,811	\$26,859,396	2.1644	275	511	\$ 19,133,400	\$ 45,992,796
Vantiva - FKA Technicolor Videocassette of Michigan, Inc.	716	\$49,504	\$35,444,864	2.1644	834	1,550	\$ 58,026,384	\$ 93,471,248
Thrive Overton Park LLC*	N/A	N/A	N/A		0	0	\$ -	\$ -
Ubiquiti Inc.	17	\$48,924	\$831,708	1.8734	15	32	\$ 1,043,640	\$ 1,875,348
United Parcel Service, Inc.	1,431	\$77,256	\$110,553,336	2.1644	1,666	3,097	\$ 115,913,616	\$ 226,466,952
Valero Refining Company-Tennessee, LLC	826	\$102,407	\$84,588,182	3.1450	1,772	2,598	\$ 123,288,672	\$ 207,876,854
Walgreen Co	256	\$36,857	\$9,435,392	2.6653	426	682	\$ 29,639,376	\$ 39,074,768
Water to Wine, LLC*	N/A	N/A	N/A					
WM Barr & Co., Inc.	306	\$67,654	\$20,702,124	3.1635	662	968	\$ 46,059,312	\$ 66,761,436
William R. Moore College of Technology*	N/A	N/A	N/A		0	0	\$ -	\$ -
Wright Medical	222	\$125,114	\$27,775,308	2.1351	252	474	\$ 32,979,024	\$ 60,754,332
<b>Totals</b>	<b>29,898**</b>		<b>\$2,431,681,065</b>		<b>39,368</b>	<b>69,266</b>	<b>\$ 3,069,623,544</b>	<b>\$ 5,501,304,609</b>

\*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 2023	2023 Economic Impact from Operations				Impact from 2023 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier <sup>3</sup>	Direct Effect Earnings Multiplier <sup>4</sup>	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2023	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2023	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2023 Capital Investment	Total Economic Impact for 2023
					Real Property	1.7832	Personal Property	1.7170		
1544 Madison Partners*				\$0	\$771,100	\$1,375,026	\$0	\$0	\$1,375,026	\$1,375,026
Aesthetic Management Partners	0.5828	1.5372	0.3791	\$4,115,980	\$545,625	\$972,959	\$0	\$0	\$972,959	\$5,088,939
Aligent Technologies	0.4628	1.9810	0.2336	\$44,179,533	\$0	\$0	\$229,581	\$394,191	\$394,191	\$44,573,724
Alphatec Spine Inc.	0.4628	1.9810	0.2336	\$14,385,591	\$368,183	\$656,544	\$188,337	\$323,375	\$979,919	\$15,365,510
Amazon.Com dedc, LLC.	0.4628	1.9810	0.2336	\$277,443,211	\$0	\$0	\$0	\$0	\$0	\$277,443,211
Ampro Industries, Inc.	0.2647	2.1335	0.1241	\$18,089,968	\$0	\$0	\$0	\$0	\$0	\$18,089,968
Arvato Digital Services LLC	0.4628	1.9810	0.2336	\$72,585,796	\$62,415	\$111,298	\$5,247,408	\$9,009,800	\$9,121,098	\$81,706,894
Autozone	0.5828	1.5372	0.3791	\$502,828,560	\$0	\$0	\$2,279,807	\$3,914,429	\$3,914,429	\$506,742,989
Barrett Distribution Centers, LLC	0.4628	1.9810	0.2336	\$59,465,728	\$0	\$0	\$0	\$0	\$0	\$59,465,728
Binghampton Gateway Center*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blues City Brewery	0.2731	2.2496	0.1214	\$171,029,456	\$0	\$0	\$0	\$0	\$0	\$171,029,456
Bryce Corporation	0.4628	1.9810	0.2336	\$173,879,619	\$261,557	\$466,408	\$751,575	\$1,290,454	\$1,756,862	\$175,636,481
Cargill, Inc.	0.3176	2.6164	0.1214	\$56,653,987	\$0	\$0	\$0	\$0	\$0	\$56,653,987
Coca-Cola Refreshments USA, Inc.	0.4628	1.9810	0.2336	\$84,197,260	\$432,878	\$771,908	\$442,065	\$759,026	\$1,530,934	\$85,728,194
Charles River Labs - FKA Cognate BioServices, Inc.	0.4926	1.8148	0.2714	\$9,525,542	\$44,654,810	\$79,628,457	\$9,746,090	\$16,734,037	\$96,362,494	\$105,888,036
Crown World Inc.	0.4724	1.6450	0.2872	\$8,099,408	\$4,353,823	\$7,763,737	\$0	\$0	\$7,763,737	\$15,863,145
Cummins, Inc.	0.2600	2.2535	0.1154	\$518,767,201	\$432,593	\$771,400	\$248,298	\$426,328	\$1,197,728	\$519,964,929
Exel DHL Supply Chain (USA)	0.4628	1.9810	0.2336	\$23,438,249	\$0	\$0	\$0	\$0	\$0	\$23,438,249

Active PILOTs in Memphis/ Shelby County as of December 2023	2023 Economic Impact from Operations				Impact from 2023 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier <sup>3</sup>	Direct Effect Earnings Multiplier <sup>4</sup>	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2023	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2023	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2023 Capital Investment	Total Economic Impact for 2023
					Real Property	1.7832	Personal Property	1.7170		
Exel DHL Supply Chain (USA) - Project Yeti	0.4628	1.9810	0.2336	\$61,725,300	\$0	\$0	\$614,888	\$1,055,763	\$1,055,763	\$62,781,063
Exel DHL Supply Chain (USA)	0.4628	1.9810	0.2336	\$10,145,852	\$0	\$0	\$0	\$0	\$0	\$10,145,852
Exel DHL Supply Chain (USA)	0.4628	1.9810	0.2336	\$5,553,305	\$3,683,758	\$6,568,877	\$919,443	\$1,578,684	\$8,147,561	\$13,700,866
Ebrofrost North America, Inc.	0.2814	2.3181	0.1214	\$15,219,267	\$19,392,724	\$34,581,105	\$31,272,216	\$53,694,395	\$88,275,500	\$103,494,767
Eversana	0.4628	1.9810	0.2336	\$52,332,688	\$1,443,544	\$2,574,128	\$2,201,198	\$3,779,457	\$6,353,585	\$58,686,273
Evonik - FKA PeroxyChem LLC	0.2297	1.9602	0.1172	\$11,682,850	\$0	\$0	\$447,178	\$767,805	\$767,805	\$12,450,655
FedEx (Retention-Flight Simulator)	0.6274	1.5572	0.4029	\$384,032,887	\$65,716,125	\$117,184,994	\$0	\$0	\$117,184,994	\$501,217,881
Franklin Sports, Inc.	0.4628	1.9810	0.2336	\$7,465,788	\$0	\$0	\$687,069	\$1,179,697	\$1,179,697	\$8,645,485
Hollywood Feed	0.4628	1.9810	0.2336	\$61,171,045	\$0	\$0	\$0	\$0	\$0	\$61,171,045
Hyosung Heavy Industries Corp	0.3921	1.5280	0.2566	\$56,595,663	\$117,462	\$209,458	\$0	\$0	\$209,458	\$56,805,121
IKEA Property, Inc.	0.4198	1.7336	0.2422	\$29,023,856	\$0	\$0	\$690,856	\$1,186,200	\$1,186,200	\$30,210,056
Imperial Industrial Supply Company	0.4843	1.9115	0.2534	\$4,030,608	\$0	\$0	\$0	\$0	\$0	\$4,030,608
International Distributors USA, Inc.	0.4628	1.9810	0.2336	\$23,258,271	\$0	\$0	\$0	\$0	\$0	\$23,258,271
International Paper Company	0.5828	1.5372	0.3791	\$928,204,577	\$1,218,567	\$2,172,949	\$0	\$0	\$2,172,949	\$930,377,526
JM Smucker, LLC	0.3094	2.5488	0.1214	\$79,939,893	\$0	\$0	\$49,962	\$85,785	\$85,785	\$80,025,678
K.T.G. (USA) Inc.	0.2696	2.2214	0.1214	\$268,560,329	\$0	\$0	\$0	\$0	\$0	\$268,560,329
K.T.G. (USA) Inc.	0.2696	2.2214	0.1214	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LeSaint Logistics	0.4628	1.9810	0.2336	\$17,162,316	\$2,133,244	\$3,804,001	\$169,600	\$291,203	\$4,095,204	\$21,257,520

Active PILOTs in Memphis/ Shelby County as of December 2023	2023 Economic Impact from Operations				Impact from 2023 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier <sup>3</sup>	Direct Effect Earnings Multiplier <sup>4</sup>	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2023	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2023	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2023 Capital Investment	Total Economic Impact for 2023
					Real Property	1.7832	Personal Property	1.7170		
Link Apartments on Broad*					\$67,985,000	\$121,230,852	\$0	\$0	\$121,230,852	\$121,230,852
Lucite International, Inc.	0.3409	2.8081	0.1214	\$194,543,394	\$177,545	\$316,598	\$14,152,173	\$24,299,281	\$24,615,879	\$219,159,273
Makowsky Ringel Greenberg, LLC*				\$0	\$12,902,567	\$23,007,857	\$0	\$0	\$23,007,857	\$23,007,857
MC Ionic Solutions US, Inc.	0.4106	1.4298	0.2872	\$23,117,019	\$0	\$0	\$2,933,562	\$5,036,926	\$5,036,926	\$28,153,945
McKesson Corporation	0.4628	1.9810	0.2336	\$73,499,872	\$1,342,936	\$2,394,723	\$287,190	\$493,105	\$2,887,828	\$76,387,700
Medtronic	0.4628	1.9810	0.2336	\$59,786,190	\$103,563,997	\$184,675,319	\$70,868,048	\$121,680,438	\$306,355,757	\$366,141,947
Memphis Record Pressing	0.4628	1.9810	0.2336	\$16,898,408	\$489,396	\$872,691	\$1,196,731	\$2,054,787	\$2,927,478	\$19,825,886
Mimeo.com, Inc.	0.3922	1.8949	0.2070	\$82,618,203	\$142,994	\$254,987	\$596,696	\$1,024,527	\$1,279,514	\$83,897,717
Nike TN, Inc.	0.4628	1.9810	0.2336	\$1,263,926,541	\$3,366,232	\$6,002,665	\$17,644,034	\$30,294,806	\$36,297,471	\$1,300,224,012
Northside Renaissance*					\$0	\$0	\$0	\$0	\$0	\$0
Nucor Steel	0.2764	2.3954	0.1154	\$236,341,638	\$0	\$0	\$0	\$0	\$0	\$236,341,638
Nucor Steel	0.2764	2.3954	0.1154	\$282,561,889	\$0	\$0	\$4,241,920	\$7,283,377	\$7,283,377	\$289,845,266
Nucor Steel	0.2764	2.3954	0.1154	\$19,505,130	\$0	\$0	\$0	\$0	\$0	\$19,505,130
Old Dominion Freight Line, Inc.	0.4628	1.9810	0.2336	\$190,979,336	\$43,907	\$78,295	\$0	\$0	\$78,295	\$191,057,631
Onyx Medical Corporation	0.3357	1.7848	0.1881	\$78,449,995	\$443,765	\$791,322	\$0	\$0	\$791,322	\$79,241,317
Overton Square*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pandrol*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Patterson Warehouses	0.4628	1.9810	0.2336	\$9,068,001	\$4,027,610	\$7,182,034	\$0	\$0	\$7,182,034	\$16,250,035

Active PILOTs in Memphis/ Shelby County as of December 2023	2023 Economic Impact from Operations				Impact from 2023 Capital Investment				Total Impact	
	Final Demand Earnings Multiplier <sup>3</sup>	Direct Effect Earnings Multiplier <sup>4</sup>	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2023	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2023	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2023 Capital Investment	Total Economic Impact for 2023
					Real Property	1.7832	Personal Property	1.7170		
Penn A Kem	0.3136	2.5836	0.1214	\$51,186,013	\$0	\$0	\$0	\$0	\$0	\$51,186,013
Penn A Kem	0.3136	2.5836	0.1214	\$14,918,731	\$0	\$0	\$6,646,144	\$11,411,429	\$11,411,429	\$26,330,160
Performance Food Group	0.4628	1.9810	0.2336	\$22,894,110	\$24,800,000	\$44,223,360	\$4,400,000	\$7,554,800	\$51,778,160	\$74,672,270
Pfizer	0.5828	1.5372	0.3791	\$44,678,151	\$0	\$0	\$0	\$0	\$0	\$44,678,151
PMC Biogenix, Inc.	0.3113	2.5641	0.1214	\$190,338,781	\$0	\$0	\$0	\$0	\$0	\$190,338,781
PMC Biogenix, Inc.	0.3113	2.5641	0.1214	\$167,581,384	\$0	\$0	\$8,044,703	\$13,812,755	\$13,812,755	\$181,394,139
Power Transport	0.2863	2.1659	0.1322	\$95,345,643	\$30	\$53	\$0	\$0	\$53	\$95,345,696
Praxair, Inc.	0.4628	1.9810	0.2336	\$6,245,317	\$0	\$0	\$0	\$0	\$0	\$6,245,317
Raymond James and Associates, Inc	0.4700	3.4542	0.1361	\$437,023,586	\$58,424	\$104,182	\$463,972	\$796,640	\$900,822	\$437,924,408
Red DOT	0.2534	2.1962	0.1154	\$46,336,785	\$11,347,842	\$20,235,472	\$3,614,810	\$6,206,629	\$26,442,101	\$72,778,886
Riviana Foods	0.2814	2.3181	0.1214	\$180,299,555	\$0	\$0	\$0	\$0	\$0	\$180,299,555
Riviana Foods, Inc.	0.2814	2.3181	0.1214	\$19,766,870	\$0	\$0	\$204,848	\$351,724	\$351,724	\$20,118,594
Sedgwick Claims Mgmt. Services, Inc.	0.4660	1.8448	0.2526	\$302,329,683	\$69,150	\$123,308	\$12,245,275	\$21,025,137	\$21,148,445	\$323,478,128
Smith and Nephew	0.3357	1.7848	0.1881	\$614,123,179	\$0	\$0	\$0	\$0	\$0	\$614,123,179



Active PILOTs in Memphis/ Shelby County as of December 2023	2023 Economic Impact from Operations				Impact from 2023 Capital Investment					Total Impact
	Final Demand Earnings Multiplier <sup>3</sup>	Direct Effect Earnings Multiplier <sup>4</sup>	Earnings to Output Ratio	Projected Economic Impact from Operations	Total Reported Capital Investment for 2023	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2023	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2023 Capital Investment	Total Economic Impact for 2023
					Real Property	1.7832	Personal Property	1.7170		
Smith and Nephew	0.3357	1.7848	0.1881	\$323,119,266	\$0	\$0	\$0	\$0	\$0	\$323,119,266
Solae, LLC	0.4628	1.9810	0.2336	\$93,553,168	\$0	\$0	\$0	\$0	\$0	\$93,553,168
Stephenson Incorporated DBA SuperLo Foods*				\$0	\$0	\$0	\$71,007	\$121,919	\$121,919	\$121,919
StoneSolution	0.4142	1.8041	0.2296	\$1,492,112	\$0	\$0	\$0	\$0	\$0	\$1,492,112
Sylvamo Corporation	0.3033	2.2446	0.1351	\$517,651,554	\$9,653,928	\$17,214,884	\$10,631,683	\$18,254,600	\$35,469,484	\$553,121,038
TAG Truck Enterprises, LLC	0.4628	1.9810	0.2336	\$114,980,291	\$0	\$0	\$325,711	\$559,246	\$559,246	\$115,539,537
Vantiva - FKA Technicolor Videocassette of Michigan, Inc.	0.4628	1.9810	0.2336	\$151,733,151	\$0	\$0	\$1,142,220	\$1,961,192	\$1,961,192	\$153,694,343
Thrive Overton Park LLC*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ubiquiti Inc.	0.4843	1.9115	0.2534	\$3,282,194	\$0	\$0	\$0	\$0	\$0	\$3,282,194
United Parcel Service, Inc.	0.4628	1.9810	0.2336	\$473,259,144	\$0	\$0	\$0	\$0	\$0	\$473,259,144
Valero Refining Company-Tennessee, LLC	0.2123	1.7490	0.1214	\$696,772,504	\$0	\$0	\$0	\$0	\$0	\$696,772,504
Walgreen Co	0.2215	1.8247	0.1214	\$77,721,516	\$12,203,318	\$21,760,957	\$24,816,782	\$42,610,415	\$64,371,372	\$142,092,888
Water to Wine, LLC*					\$4,875,000	\$8,693,100	\$0	\$0	\$8,693,100	\$8,693,100
WM Barr & Co., Inc.	0.2960	2.4383	0.1214	\$170,528,204	\$2,716,752	\$4,844,512	\$5,809,219	\$9,974,429	\$14,818,941	\$185,347,145
William R. Moore College of Technology*				\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wright Medical	0.5828	1.5372	0.3791	\$73,266,442	\$0	\$0	\$0	\$0	\$0	\$73,266,442
<b>Totals</b>				<b>\$11,476,512,534</b>	<b>\$405,798,801</b>	<b>\$723,620,422</b>	<b>\$246,522,299</b>	<b>\$423,278,791</b>	<b>\$1,146,899,21</b>	<b>\$12,623,411,74</b>

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

Active PILOTs in Memphis/ Shelby County as of December 2023	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 <sup>7</sup>	Local Other Tax & Fees <sup>8</sup>	Indirect Property Tax <sup>9</sup>		
1544 Madison Partners*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aesthetic Management Partners	\$ 2,812,736	\$ 43,703	\$ 5,594	\$ 39,310	\$ 88,607	\$ 88,607
Aligent Technologies	\$ 26,461,971	\$ 411,153	\$ 52,628	\$ 488,921	\$ 952,702	\$ 952,702
Alphatec Spine Inc.	\$ 7,882,914	\$ 122,481	\$ 15,678	\$ 137,586	\$ 275,745	\$ 275,745
Amazon.Com dedc, LLC.	\$ 196,518,102	\$ 3,053,400	\$ 390,835	\$ 3,994,905	\$ 7,439,140	\$ 7,439,140
Ampro Industries, Inc.	\$ 6,767,405	\$ 105,149	\$ 13,459	\$ 122,845	\$ 241,453	\$ 241,453
Arvato Digital Services LLC	\$ 42,977,466	\$ 667,762	\$ 85,474	\$ 788,662	\$ 1,541,898	\$ 1,541,898
Autozone	\$ 436,156,011	\$ 6,776,774	\$ 867,427	\$ 4,061,241	\$ 11,705,442	\$ 11,705,442
Barrett Distribution Centers, LLC	\$ 39,634,314	\$ 615,818	\$ 78,825	\$ 781,291	\$ 1,475,934	\$ 1,475,934
Binghampton Gateway Center*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Blues City Brewery	\$ 46,436,520	\$ 721,507	\$ 92,353	\$ 1,228,446	\$ 2,042,306	\$ 2,042,306
Bryce Corporation	\$ 74,571,367	\$ 1,158,653	\$ 148,308	\$ 1,029,437	\$ 2,336,398	\$ 2,336,398
Cargill, Inc.	\$ 17,453,346	\$ 271,181	\$ 34,711	\$ 189,181	\$ 495,073	\$ 495,073
Coca-Cola Refreshments USA, Inc.	\$ 51,603,864	\$ 801,795	\$ 102,630	\$ 968,015	\$ 1,872,440	\$ 1,872,440
Charles River Labs - FKA Cognate BioServices, Inc.	\$ 6,898,944	\$ 107,192	\$ 13,721	\$ 88,448	\$ 209,361	\$ 209,361
Crown World Inc.	\$ 5,317,918	\$ 82,627	\$ 10,576	\$ 159,698	\$ 252,901	\$ 252,901
Cummins, Inc.	\$ 152,540,967	\$ 2,370,105	\$ 303,373	\$ 2,520,770	\$ 5,194,248	\$ 5,194,248
Exel DHL Supply Chain (USA)	\$ 17,372,671	\$ 269,928	\$ 34,551	\$ 361,163	\$ 665,642	\$ 665,642

Active PILOTs in Memphis/ Shelby County as of December 2023	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 <sup>7</sup>	Local Other Tax & Fees <sup>8</sup>	Indirect Property Tax <sup>9</sup>		
Exel DHL Supply Chain (USA) - Project Yeti	\$ 40,649,182	\$ 631,587	\$ 80,843	\$ 796,033	\$ 1,508,463	
Exel DHL Supply Chain (USA)	\$ 6,753,359	\$ 104,930	\$ 13,431	\$ 132,672	\$ 251,033	
Exel DHL Supply Chain (USA)	\$ 3,106,228	\$ 48,263	\$ 6,178	\$ 54,052	\$ 108,493	
Ebrofrost North America, Inc.	\$ 5,535,147	\$ 86,002	\$ 11,008	\$ 68,793	\$ 165,803	
Eversana	\$ 44,299,452	\$ 688,303	\$ 88,103	\$ 972,929	\$ 1,749,335	
Evonik - FKA PeroxyChem LLC	\$ 3,943,542	\$ 63,550	\$ 8,147	\$ 27,587	\$ 99,284	
FedEx (Retention-Flight Simulator)	\$ 189,932,306	\$ 2,951,073	\$ 377,737	\$ 1,262,842	\$ 4,591,652	
Franklin Sports, Inc.	\$ 5,153,232	\$ 80,068	\$ 10,249	\$ 103,189	\$ 193,506	
Hollywood Feed	\$ 30,918,220	\$ 480,392	\$ 61,490	\$ 503,663	\$ 1,045,545	
Hyosung Heavy Industries Corp	\$ 39,082,775	\$ 607,249	\$ 77,728	\$ 528,232	\$ 1,213,209	
IKEA Property, Inc.	\$ 12,665,234	\$ 196,786	\$ 25,189	\$ 388,189	\$ 610,164	
Imperial Industrial Supply Company	\$ 2,204,148	\$ 34,247	\$ 4,384	\$ 46,681	\$ 85,312	
International Distributors USA, Inc.	\$ 13,712,676	\$ 213,061	\$ 27,272	\$ 250,603	\$ 490,936	
International Paper Company	\$ 685,360,123	\$ 10,648,783	\$ 1,363,044	\$ 5,515,720	\$ 17,527,547	
JM Smucker, LLC	\$ 26,611,671	\$ 413,479	\$ 52,925	\$ 331,680	\$ 798,084	
K.T.G. (USA) Inc.	\$ 90,490,456	\$ 1,405,995	\$ 179,967	\$ 948,360	\$ 2,534,322	
K.T.G. (USA) Inc.	\$ -	\$ -	\$ -	\$ -	\$ -	
LeSaint Logistics	\$ 11,453,749	\$ 177,963	\$ 22,779	\$ 226,034	\$ 426,776	

Active PILOTs in Memphis/ Shelby County as of December 2023	Projected Indirect Local Tax Generation from Operations					
	Total Wages - Paid to Direct & Indirect Jobs	Local Sales Tax <sup>7</sup>	Local Other Tax & Fees <sup>8</sup>	Indirect Property Tax <sup>9</sup>	Total Local Indirect Tax Generated from Annual Operations	
Link Apartments on Broad*	\$ -	\$ -	\$ -	\$ -	\$ -	
Lucite International, Inc.	\$ 56,874,896	\$ 883,694	\$ 113,113	\$ 511,033	\$ 1,507,840	
Makowsky Ringel Greenberg, LLC*	\$ -	\$ -	\$ -	\$ -	\$ -	
MC Ionic Solutions US, Inc.	\$ 9,630,976	\$ 149,641	\$ 19,154	\$ 152,327	\$ 321,122	
McKesson Corporation	\$ 35,885,514	\$ 557,571	\$ 71,369	\$ 604,395	\$ 1,233,335	
Medtronic	\$ 34,769,278	\$ 540,228	\$ 69,149	\$ 673,188	\$ 1,282,565	
Memphis Record Pressing	\$ 13,618,532	\$ 211,598	\$ 27,085	\$ 292,370	\$ 531,053	
Mimeo.com, Inc.	\$ 34,774,272	\$ 540,305	\$ 69,159	\$ 766,550	\$ 1,376,014	
Nike TN, Inc.	\$ 724,954,616	\$ 11,263,982	\$ 1,441,790	\$ 13,031,350	\$ 25,737,122	
Northside Renaissance*	\$ -	\$ -	\$ -	\$ -	\$ -	
Nucor Steel	\$ 58,513,449	\$ 909,153	\$ 116,372	\$ 552,800	\$ 1,578,325	
Nucor Steel	\$ 69,900,378	\$ 1,086,077	\$ 139,018	\$ 660,904	\$ 1,885,999	
Nucor Steel	\$ 4,894,780	\$ 76,053	\$ 9,735	\$ 46,681	\$ 132,469	
Old Dominion Freight Line, Inc.	\$ 88,932,685	\$ 1,381,792	\$ 176,869	\$ 1,343,919	\$ 2,902,580	
Onyx Medical Corporation	\$ 34,585,604	\$ 537,374	\$ 68,784	\$ 555,257	\$ 1,161,415	
Overton Square*	\$ -	\$ -	\$ -	\$ -	\$ -	
Pandrol*	\$ -	\$ -	\$ -	\$ -	\$ -	
Patterson Warehouses	\$ 6,014,541	\$ 93,451	\$ 11,962	\$ 117,931	\$ 223,344	

Active PILOTs in Memphis/ Shelby County as of December 2023	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 <sup>7</sup>	Local Other Tax & Fees <sup>8</sup>	Indirect Property Tax <sup>9</sup>		
Penn A Kem	\$ 17,554,870	\$ 272,759	\$ 34,913	\$ 164,612	\$ 472,284	
Penn A Kem	\$ 4,315,870	\$ 67,058	\$ 8,583	\$ 36,853	\$ 112,494	
Performance Food Group	\$ 12,375,240	\$ 192,280	\$ 24,612	\$ 213,750	\$ 430,642	
Pfizer	\$ 38,784,351	\$ 602,612	\$ 77,134	\$ 361,163	\$ 1,040,909	
PMC Biogenix, Inc.	\$ 56,294,880	\$ 874,682	\$ 111,959	\$ 535,602	\$ 1,522,243	
PMC Biogenix, Inc.	\$ 56,245,596	\$ 873,916	\$ 111,861	\$ 579,826	\$ 1,565,603	
Power Transport	\$ 54,489,446	\$ 846,630	\$ 108,369	\$ 624,050	\$ 1,579,049	
Praxair, Inc.	\$ 2,850,426	\$ 44,288	\$ 5,669	\$ 41,767	\$ 91,724	
Raymond James and Associates, Inc	\$ 100,459,174	\$ 1,560,884	\$ 199,793	\$ 2,208,745	\$ 3,969,422	
Red DOT	\$ 16,270,697	\$ 252,806	\$ 32,359	\$ 292,370	\$ 577,535	
Riviana Foods	\$ 62,590,326	\$ 972,497	\$ 124,480	\$ 766,550	\$ 1,863,527	
Riviana Foods, Inc.	\$ 8,035,354	\$ 124,849	\$ 15,981	\$ 105,646	\$ 246,476	
Sedgwick Claims Mgmt. Services, Inc.	\$ 153,528,262	\$ 2,385,445	\$ 305,337	\$ 2,471,632	\$ 5,162,414	
Smith and Nephew	\$ 261,487,018	\$ 4,062,855	\$ 520,045	\$ 4,085,810	\$ 8,668,710	

Active PILOTs in Memphis/ Shelby County as of December 2023	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 <sup>7</sup>	Local Other Tax & Fees <sup>8</sup>	Indirect Property Tax <sup>9</sup>		
Smith and Nephew	\$ 245,711,742	\$ 3,817,746	\$ 488,671	\$ 5,176,669	\$ 9,483,086	
Solae, LLC	\$ 43,631,308	\$ 677,921	\$ 86,774	\$ 660,904	\$ 1,425,599	
Stephenson Incorporated DBA SuperLo Foods*	\$ -	\$ -	\$ -	\$ -	\$ -	
StoneSolution	\$ 829,621	\$ 12,890	\$ 1,650	\$ 22,112	\$ 36,652	
Sylvamo Corporation	\$ 106,949,157	\$ 1,661,723	\$ 212,701	\$ 906,593	\$ 2,781,017	
TAG Truck Enterprises, LLC	\$ 45,992,796	\$ 714,613	\$ 91,470	\$ 579,826	\$ 1,385,909	
Vantiva - FKA Technicolor Videocassette of Michigan, Inc.	\$ 93,471,248	\$ 1,452,310	\$ 185,896	\$ 1,759,134	\$ 3,397,340	
Thrive Overton Park LLC*	\$ -	\$ -	\$ -	\$ -	\$ -	
Ubiquiti Inc.	\$ 1,875,348	\$ 29,138	\$ 3,730	\$ 41,767	\$ 74,635	
United Parcel Service, Inc.	\$ 226,466,952	\$ 3,518,730	\$ 450,397	\$ 3,515,811	\$ 7,484,938	
Valero Refining Company-Tennessee, LLC	\$ 207,876,854	\$ 3,229,887	\$ 413,426	\$ 2,029,392	\$ 5,672,705	
Walgreen Co	\$ 39,074,768	\$ 607,124	\$ 77,712	\$ 628,964	\$ 1,313,800	
Water to Wine, LLC*	\$ -	\$ -	\$ -	\$ -	\$ -	
WM Barr & Co., Inc.	\$ 66,761,436	\$ 1,037,306	\$ 132,775	\$ 751,809	\$ 1,921,890	
William R. Moore College of Technology*	\$ -	\$ -	\$ -	\$ -	\$ -	
Wright Medical	\$ 60,754,332	\$ 943,970	\$ 120,828	\$ 545,430	\$ 1,610,228	
<b>Totals</b>	<b>\$ 5,501,304,609</b>	<b>\$ 85,478,797</b>	<b>\$ 10,941,301</b>	<b>\$ 77,532,670</b>	<b>\$ 173,952,768</b>	

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

## NOTES FOR 2023 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 2023 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 2023 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 2023 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 2023 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" 2023; 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 2022 - June 2023 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 2023 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 2023 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 (\$3.39) and City of Memphis (\$2.70164) tax rate of \$6.09164 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.