



ECONOMIC DEVELOPMENT
GROWTH ENGINE
FOR MEMPHIS & SHELBY COUNTY

Economic Impact Analysis

2024 ACTIVE PILOT PORTFOLIO

IMPACT ON MEMPHIS/SHELBY COUNTY

Prepared By:



youngerfirm.com
(731) 668-7367

97 Directors Row • Jackson, TN 38305
2157 Madison Ave • Memphis, TN 38104

Economic Impact Analysis

2024 ACTIVE PILOT PORTFOLIO

IMPACT ON MEMPHIS/SHELBY COUNTY

Summary of Portfolio	2024 Activity	Original Data/ Projections
Active PILOTs	83	-
Direct Jobs Supported	24,582	21,463
Indirect Jobs Supported (Shelby County Only)	32,272	17,907
Total Jobs Supported	56,854	39,370
Direct Wages	\$ 2,268,952,757	\$ 1,348,247,354
Indirect Wages (Shelby County Only)	\$ 2,308,222,528	\$ 969,319,110
Total Wages Paid to Jobs Supported	\$ 4,577,175,285	\$ 2,317,566,464
2024 Capital Investment		
Real Property Investment		\$ 68,137,804
Personal Property Investment		\$ 10,166,352
Total New Capital Investment (Real and Personal)		\$ 78,304,156
2024 Economic & Fiscal Impact - Shelby County		
Economic Impact		
Projected Economic Impact from Operations		\$ 10,493,711,762
Projected Economic Impact from Capital Investment		\$ 4,123,289,781
Projected Output/Economic Impact from Operations & Investment		\$ 14,617,001,543
Fiscal Impact from Operations		
Projected Local Sales Tax		\$ 71,113,111
Projected Other Local		\$ 9,386,926
Projected Indirect Property Tax		\$ 75,889,465
Total Projected Local Tax		\$ 156,389,502
Shelby County Benchmarks		
2024 Projected Shelby County GDP - (Private Industries, Current Dollars)**		\$ 78,447,200,000
Percentage of Shelby County GDP Supported by PILOT Portfolio Operations		18.6%
Total Number of Private Sector Jobs in Shelby County***		420,656
Percentage of Shelby County Jobs Supported by PILOT Portfolio		13.5%

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.

** 2024 GDP figures are projected using the BLS CPI Inflation Calculator, as official 2024 GDP data had not been released at the time this report was completed due to the 2025 federal government shutdown.

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

Active PILOTs in Memphis/ Shelby County as of December 2024	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
AAON	HVAC MFG	2024	291	401	692	\$21,650,866	\$28,318,620	\$49,969,486	\$93,000,000	\$145,500,000	1.34
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
Binghampton 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
Carhartt Distribution Centers, LLC FKA Barrett	Distribution	2018	166	72	238	\$6,729,474	\$3,836,808	\$10,566,282	\$1,920,000	\$11,330,000	1.11
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
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
Connectiv (maybe?) Vantiva - FKA Technicolor	Distribution	2017	916	893	1,809	\$42,213,860	\$47,587,077	\$89,800,937	\$1,000,000	\$16,977,321	1.81
CRDN of the Mid-South		2023	29	36	65	\$1,144,268	\$2,457,972	\$3,602,240	\$4,050,000	\$425,000	1.77

Active PILOTs in Memphis/ Shelby County as of December 2024	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
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
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
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
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
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

Active PILOTs in Memphis/ Shelby County as of December 2024	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
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.	Manufacturing	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
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
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

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	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
Patterson Warehouses	Distribution	2019	41	41	82	\$1,542,297	\$2,211,212	\$3,753,509	\$28,000,000	\$1,350,000	0.66
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
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
RDX	Distribution	2024	15	16	31	\$828,225	\$900,592	\$1,728,817	\$7,099,485	\$200,000	0.89
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
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
Southern Grove	Residential	2019	N/A	N/A	N/A	N/A	N/A	N/A			
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

Active PILOTs in Memphis/ Shelby County as of December 2024	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
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
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
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
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
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			21,670**	17,907	39,370	\$1,348,247,354	\$969,319,110	\$2,317,566,464	\$1,635,490,202	\$2,561,423,300	

*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.

Denotes new PILOT in the 2024 Portfolio.

Active PILOTs in Memphis/ Shelby County as of December 2024	Jobs & Wages Impact - 2024							
	Reported Jobs for 2024	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2024 Avg Wage - All Industry Sectors ² \$71,524	Total Wages Paid to Direct & Indirect Jobs
1544 Madison Partners*	4	\$47,840	\$191,360	1.6314	3	7	\$ 214,572	\$ 405,932
AAON	0	0	\$0		0	0	\$ -	\$ -
Aesthetic Management Partners	29	\$77,227	\$2,239,583	2.2442	36	65	\$ 2,574,864	\$ 4,814,447
Aligent Technologies	137	\$54,471	\$7,462,527	2.1262	154	291	\$ 11,014,696	\$ 18,477,223
Alphatec Spine Inc.	76	\$66,464	\$5,051,264	2.1262	86	162	\$ 6,151,064	\$ 11,202,328
Amazon.Com dedc, LLC.	1,794	\$45,277	\$81,226,938	2.1262	2,020	3,814	\$ 144,478,480	\$ 225,705,418
Ampro Industries, Inc.	83	\$82,107	\$6,814,881	2.2839	107	190	\$ 7,653,068	\$ 14,467,949
Arvato Digital Services LLC	186	\$57,253	\$10,649,058	2.1262	209	395	\$ 14,948,516	\$ 25,597,574
Autozone	1,742	\$123,522	\$215,175,324	2.2442	2,167	3,909	\$ 154,992,508	\$ 370,167,832
Binghampton Gateway Center*	0	\$0	N/A		0	0	\$ -	
Blues City Brewery	645	\$59,353	\$38,282,685	1.7601	490	1,135	\$ 35,046,760	\$ 73,329,445
Bryce Corporation	306	\$115,796	\$35,433,576	2.1262	345	651	\$ 24,675,780	\$ 60,109,356
Cargill, Inc.	85	\$101,143	\$8,597,155	2.8619	158	243	\$ 11,300,792	\$ 19,897,947
Carhartt Distribution Centers, LLC FKA Barrett	468	\$41,078	\$19,224,504	2.1262	527	995	\$ 37,693,148	\$ 56,917,652
Charles River Labs - FKA Cognate BioServices, Inc.	84	\$79,061	\$6,641,124	2.6975	143	227	\$ 10,227,932	\$ 16,869,056
Coca-Cola Refreshments USA, Inc.	406	\$57,140	\$23,198,840	2.1262	457	863	\$ 32,686,468	\$ 55,885,308
Connectiv (maybe?) Vantiva - FKA Technicolor	324	\$58,156	\$18,842,544	2.1262	365	689	\$ 26,106,260	\$ 44,948,804
CRDN of the Mid-South	0	\$0			0	0	\$ -	\$ -

Active PILOTs in Memphis/ Shelby County as of December 2024	Jobs & Wages Impact - 2024							
	Reported Jobs for 2024	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2024 Avg Wage - All Industry Sectors ² \$71,524	Total Wages Paid to Direct & Indirect Jobs
Crown World Inc.	66	\$58,945	\$3,890,370	1.6677	44	110	\$ 3,147,056	\$ 7,037,426
Cummins, Inc.	1,141	\$55,991	\$63,885,731	2.3052	1,489	2,630	\$ 106,499,236	\$ 170,384,967
Ebrofrost North America, Inc.	30	\$81,241	\$2,437,230	2.6889	51	81	\$ 3,647,724	\$ 6,084,954
Eversana	441	\$35,789	\$15,782,949	2.1262	497	938	\$ 35,547,428	\$ 51,330,377
Evonik - FKA PeroxyChem LLC	15	\$98,493	\$1,477,395	2.1089	17	32	\$ 1,215,908	\$ 2,693,303
Exel DHL Supply Chain (USA)	151	\$56,007	\$8,457,057	2.1262	170	321	\$ 12,159,080	\$ 20,616,137
Exel DHL Supply Chain (USA) - Project Yeti	479	\$52,596	\$25,193,484	2.1262	539	1,018	\$ 38,551,436	\$ 63,744,920
Exel DHL Supply Chain (USA)	92	\$55,370	\$5,094,040	2.1262	104	196	\$ 7,438,496	\$ 12,532,536
Exel DHL Supply Chain (USA)	28	\$52,905	\$1,481,340	2.1262	32	60	\$ 2,288,768	\$ 3,770,108
FedEx (Retention-Flight Simulator)	451	\$293,740	\$132,476,740	1.9540	430	881	\$ 30,755,320	\$ 163,232,060
Franklin Sports, Inc.	49	\$43,172	\$2,115,428	2.1262	55	104	\$ 3,933,820	\$ 6,049,248
Hollywood Feed	209	\$71,724	\$14,990,316	2.1262	235	444	\$ 16,808,140	\$ 31,798,456
Hyosung Heavy Industries Corp	402	\$77,527	\$31,165,854	1.6407	258	660	\$ 18,453,192	\$ 49,619,046
IKEA Property, Inc.	131	\$47,054	\$6,164,074	1.5163	68	199	\$ 4,863,632	\$ 11,027,706
Imperial Industrial Supply Company	26	\$42,042	\$1,093,092	1.8622	22	48	\$ 1,573,528	\$ 2,666,620
International Distributors USA, Inc.	156	\$56,382	\$8,795,592	2.1262	176	332	\$ 12,588,224	\$ 21,383,816
International Paper Company	2,094	\$190,758	\$399,447,252	2.2442	2,605	4,699	\$ 186,320,020	\$ 585,767,272
JM Smucker, LLC	177	\$64,380	\$11,395,260	2.7916	317	494	\$ 22,673,108	\$ 34,068,368

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	Reported Jobs for 2024	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2024 Avg Wage - All Industry Sectors ² \$71,524	Total Wages Paid to Direct & Indirect Jobs
K.T.G. (USA) Inc.	215	\$41,203	\$8,858,645	3.2430	482	697	\$ 34,474,568	\$ 43,333,213
K.T.G. (USA) Inc.	215	\$41,203	\$8,858,645	3.2430	482	697	\$ 34,474,568	\$ 43,333,213
LeSaint Logistics	108	\$41,835	\$4,518,180	2.1262	122	230	\$ 8,725,928	\$ 13,244,108
Link Apartments on Broad*	0	\$0	\$0	1.6314	0	0	\$ -	\$ -
Lucite International, Inc.	192	\$117,643	\$22,587,456	3.2806	438	630	\$ 31,327,512	\$ 53,914,968
Makowsky Ringel Greenberg, LLC*	0	\$0	\$0	1.6314	0	0	\$ -	\$ -
MC Ionic Solutions US, Inc.	42	\$96,543	\$4,054,806	1.7295	31	73	\$ 2,217,244	\$ 6,272,050
McKesson Corporation	246	\$69,995	\$17,218,770	2.1262	277	523	\$ 19,812,148	\$ 37,030,918
Medtronic	518	\$126,844	\$65,705,192	2.1262	583	1,101	\$ 41,698,492	\$ 107,403,684
Memphis Record Pressing	114	\$36,623	\$4,175,022	2.1262	128	242	\$ 9,155,072	\$ 13,330,094
Mimeo.com, Inc.	275	\$55,934	\$15,381,850	1.8666	238	513	\$ 17,022,712	\$ 32,404,562
Nike TN, Inc.	3,737	\$55,557	\$207,616,509	2.1262	4,209	7,946	\$ 301,044,516	\$ 508,661,025
Northside Renaissance*	0	\$0	\$0		0	0	\$ -	\$ -
Nucor Steel	225	\$129,697	\$29,181,825	3.0286	456	681	\$ 32,614,944	\$ 61,796,769
Nucor Steel	425	\$129,697	\$55,121,225	3.0286	862	1,287	\$ 61,653,688	\$ 116,774,913
Onyx Medical Corporation	190	\$69,575	\$13,219,250	2.1967	227	417	\$ 16,235,948	\$ 29,455,198
Overton Square*	65	\$30,761	\$1,999,465	1.6773	44	109	\$ 3,147,056	\$ 5,146,521
Pandrol*	131	\$69,166	\$9,060,746	2.0217	134	265	\$ 9,584,216	\$ 18,644,962

Active PILOTs in Memphis/ Shelby County as of December 2024	Jobs & Wages Impact - 2024							
	Reported Jobs for 2024	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2024 Avg Wage - All Industry Sectors ² \$71,524	Total Wages Paid to Direct & Indirect Jobs
Patterson Warehouses	51	\$45,543	\$2,322,693	2.1262	57	108	\$ 4,076,868	\$ 6,399,561
Penn A Kem	60	\$95,975	\$5,758,500	3.4128	145	205	\$ 10,370,980	\$ 16,129,480
Penn A Kem	30	\$84,060	\$2,521,800	3.4128	72	102	\$ 5,149,728	\$ 7,671,528
Performance Food Group	77	\$63,408	\$4,882,416	2.1262	87	164	\$ 6,222,588	\$ 11,105,004
Pfizer	146	\$123,982	\$18,101,372	2.2442	182	328	\$ 13,017,368	\$ 31,118,740
PMC Biogenix, Inc.	183	\$94,123	\$17,224,509	3.2251	407	590	\$ 29,110,268	\$ 46,334,777
PMC Biogenix, Inc.	4	\$98,103	\$392,412	3.2251	9	13	\$ 643,716	\$ 1,036,128
Raymond James and Associates, Inc	836	\$71,954	\$60,153,544	1.9753	815	1,651	\$ 58,292,060	\$ 118,445,604
RDX	35	\$66,836	\$2,339,260	2.1262	39	74	\$ 2,789,436	\$ 5,128,696
Red DOT	85	\$48,613	\$4,132,105	2.3229	112	197	\$ 8,010,688	\$ 12,142,793
Riviana Foods	43	\$72,854	\$3,132,722	2.6889	73	116	\$ 5,221,252	\$ 8,353,974
Riviana Foods, Inc.	57	\$72,854	\$4,152,678	2.6889	96	153	\$ 6,866,304	\$ 11,018,982
Sedgwick Claims Mgmt. Services, Inc.	982	\$73,676	\$72,349,832	2.5002	1,473	2,455	\$ 105,354,852	\$ 177,704,684
Smith and Nephew	1,157	\$70,097	\$81,102,229	2.1967	1,385	2,542	\$ 99,060,740	\$ 180,162,969
Smith and Nephew	315	\$132,639	\$41,781,285	2.1967	377	692	\$ 26,964,548	\$ 68,745,833
Solae, LLC	289	\$75,351	\$21,776,439	2.1262	325	614	\$ 23,245,300	\$ 45,021,739
Southern Grove	0	\$0	\$0		0	0	\$ -	\$ -
Stephenson Incorporated DBA SuperLo Foods*	72	\$31,328	\$2,255,616	1.3996	29	101	\$ 2,074,196	\$ 4,329,812

Active PILOTs in Memphis/ Shelby County as of December 2024	Jobs & Wages Impact - 2024							
	Reported Jobs for 2024	Reported Wages for Direct Jobs	Total Wages Paid to Direct Jobs	Direct Effect Employment Multiplier ¹	Indirect Jobs	Total Jobs	Indirect Wages - Based on 2024 Avg Wage - All Industry Sectors ² \$71,524	Total Wages Paid to Direct & Indirect Jobs
Sylvamo Corporation	270	\$232,506	\$62,776,620	2.4597	394	664	\$ 28,180,456	\$ 90,957,076
TAG Truck Enterprises, LLC	282	\$113,402	\$31,979,364	2.1262	318	600	\$ 22,744,632	\$ 54,723,996
Thrive Overton Park LLC*	0	\$0	\$0		0	0	\$ -	\$ -
Ubiquiti Inc.	35	\$48,457	\$1,695,995	1.8622	30	65	\$ 2,145,720	\$ 3,841,715
United Parcel Service, Inc.	237	\$76,847	\$18,212,739	2.1262	267	504	\$ 19,096,908	\$ 37,309,647
Valero Refining Company- Tennessee, LLC	524	\$130,301	\$68,277,724	3.2007	1,153	1,677	\$ 82,467,172	\$ 150,744,896
Walgreen Co	224	\$39,583	\$8,866,592	2.7579	394	618	\$ 28,180,456	\$ 37,047,048
Water to Wine, LLC*	3	\$20,900	\$62,700	1.6314	2	5	\$ 143,048	\$ 205,748
William R. Moore College of Technology*	7	\$69,112	\$483,784	1.4299	3	10	\$ 214,572	\$ 698,356
WM Barr & Co., Inc.	291	\$70,534	\$20,525,394	3.2067	642	933	\$ 45,918,408	\$ 66,443,802
Wright Medical	239	\$124,520	\$29,760,280	2.2442	297	536	\$ 21,242,628	\$ 51,002,908
Totals	239	\$124,520	\$2,268,952,757		32,272	56,854	\$2,308,222,528	\$ 4,577,175,285

*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.

Denotes new PILOT in the 2024 Portfolio.

Active PILOTs in Memphis/ Shelby County as of December 2024	2024 Economic Impact from Operations				Impact from 2024 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 2024	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2024	Impact from Personal Property Investment ⁶	Total Impact from 2024 Capital Investment	Total Economic Impact for 2024
					Real Property	1.7788	Personal Property	1.7096		
1544 Madison Partners*	0.2612	1.9627	0.1331	\$1,437,716	\$0	\$0	\$0	\$0	\$0	\$0
AAON					\$0					
Aesthetic Management Partners	0.5799	1.5296	0.3791	\$5,907,631	\$332,230	\$590,971	\$0	\$0	\$590,971	\$6,498,602
Aligent Technologies	0.4635	1.9838	0.2336	\$31,945,749	\$0	\$0	\$826,749	\$1,413,410	\$1,413,410	\$33,359,159
Alphatec Spine Inc.	0.4635	1.9838	0.2336	\$21,623,562	\$310,007	\$551,440	\$2,990,222	\$5,112,084	\$5,663,524	\$27,287,086
Amazon.Com dedc, LLC.	0.4635	1.9838	0.2336	\$347,718,057	\$0	\$0	\$0	\$0	\$0	\$347,718,057
Ampro Industries, Inc.	0.2659	2.1205	0.1254	\$54,345,144	\$32,948,563	\$58,608,904	\$12,100,451	\$20,686,931	\$79,295,835	\$133,640,979
Arvato Digital Services LLC	0.4635	1.9838	0.2336	\$45,586,721	\$0	\$0	\$14,005,716	\$23,944,172	\$23,944,172	\$69,530,893
Autozone	0.5799	1.5296	0.3791	\$567,595,157	\$0	\$0	\$37,267,411	\$63,712,366	\$63,712,366	\$631,307,523
Binghampton Gateway Center*					\$0	\$0	\$0	\$0	\$0	\$0
Blues City Brewery	0.2739	2.2567	0.1214	\$315,343,369	\$0	\$0	\$0	\$0	\$0	\$315,343,369
Bryce Corporation	0.4635	1.9838	0.2336	\$151,684,829	\$0	\$0	\$10,985,329	\$18,780,518	\$18,780,518	\$170,465,347
Cargill, Inc.	0.3191	2.6285	0.1214	\$70,816,763	\$0	\$0	\$22,828,152	\$39,027,009	\$39,027,009	\$109,843,772
Carhartt Distribution Centers, LLC FKA Barrett	0.4635	1.9838	0.2336	\$82,296,678	\$0	\$0	\$17,340,432	\$29,645,203	\$29,645,203	\$111,941,881
Charles River Labs - FKA Cognate BioServices, Inc.	0.4922	1.8132	0.2715	\$24,460,862	\$1,516,905	\$2,698,271	\$19,086,199	\$32,629,766	\$35,328,037	\$59,788,899
Coca-Cola Refreshments USA, Inc.	0.4635	1.9838	0.2336	\$99,310,103	\$0	\$0	\$1,101,802	\$1,883,641	\$1,883,641	\$101,193,744
Connectiv (maybe?) Vantiva - FKA Technicolor	0.4635	1.9838	0.2336	\$80,661,575	\$0	\$0	\$21,772,280	\$37,221,890	\$37,221,890	\$117,883,465
CRDN of the Mid-South					\$0					

Active PILOTs in Memphis/ Shelby County as of December 2024	2024 Economic Impact from Operations				Impact from 2024 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 2024	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2024	Impact from Personal Property Investment ⁶	Total Impact from 2024 Capital Investment	Total Economic Impact for 2024
					Real Property	1.7788	Personal Property	1.7096		
Crown World Inc.	0.4754	1.6554	0.2872	\$13,545,857	\$4,115,189	\$7,320,098	\$0	\$0	\$7,320,098	\$20,865,955
Cummins, Inc.	0.2609	2.2616	0.1154	\$553,602,522	\$0	\$0	\$0	\$0	\$0	\$553,602,522
Ebrofrost North America, Inc.	0.2818	2.3215	0.1214	\$20,076,030	\$927,923	\$1,650,589	\$3,120,223	\$5,334,333	\$6,984,922	\$27,060,952
Eversana	0.4635	1.9838	0.2336	\$67,563,994	\$3,935,547	\$7,000,551	\$13,394,368	\$22,899,012	\$29,899,563	\$97,463,557
Evonik - FKA PeroxyChem LLC	0.3100	1.7427	0.1779	\$8,304,637	\$80,385	\$142,989	\$13,712,786	\$23,443,379	\$23,586,368	\$31,891,005
Exel DHL Supply Chain (USA)	0.4635	1.9838	0.2336	\$36,203,155	\$0	\$0	\$4,985,584	\$8,523,354	\$8,523,354	\$44,726,509
Exel DHL Supply Chain (USA) - Project Yeti	0.4635	1.9838	0.2336	\$107,848,818	\$0	\$0	\$11,156,501	\$19,073,154	\$19,073,154	\$126,921,972
Exel DHL Supply Chain (USA)	0.4635	1.9838	0.2336	\$21,806,678	\$0	\$0	\$14,343,545	\$24,521,725	\$24,521,725	\$46,328,403
Exel DHL Supply Chain (USA)	0.4635	1.9838	0.2336	\$6,341,353	\$0	\$0	\$3,846,420	\$6,575,840	\$6,575,840	\$12,917,193
FedEx (Retention-Flight Simulator)	0.6250	1.5512	0.4029	\$328,807,992	\$0	\$0	\$953,076	\$1,629,379	\$1,629,379	\$330,437,371
Franklin Sports, Inc.	0.4635	1.9838	0.2336	\$9,055,771	\$0	\$0	\$92,364,636	\$157,906,582	\$157,906,582	\$166,962,353
Hollywood Feed	0.4635	1.9838	0.2336	\$64,170,873	\$0	\$0	\$4,699,403	\$8,034,099	\$8,034,099	\$72,204,972
Hyosung Heavy Industries Corp	0.3927	1.5305	0.2566	\$121,456,952	\$216,793	\$385,631	\$6,142,992	\$10,502,059	\$10,887,690	\$132,344,642
IKEA Property, Inc.	0.4174	1.7381	0.2401	\$25,672,945	\$63,142	\$112,317	\$33,335,603	\$56,990,547	\$57,102,864	\$82,775,809
Imperial Industrial Supply Company	0.4853	1.9154	0.2534	\$4,313,702	\$0	\$0	\$12,128,872	\$20,735,520	\$20,735,520	\$25,049,222
International Distributors USA, Inc.	0.4635	1.9838	0.2336	\$37,652,363	\$0	\$0	\$0	\$0	\$0	\$37,652,363
International Paper Company	0.5799	1.5296	0.3791	\$1,053,672,519	\$0	\$0	\$675,999	\$1,155,688	\$1,155,688	\$1,054,828,207
JM Smucker, LLC	0.3135	2.5828	0.1214	\$93,865,404	\$0	\$0	\$140,419,371	\$240,060,957	\$240,060,957	\$333,926,361

Active PILOTs in Memphis/ Shelby County as of December 2024	2024 Economic Impact from Operations				Impact from 2024 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 2024	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2024	Impact from Personal Property Investment ⁶	Total Impact from 2024 Capital Investment	Total Economic Impact for 2024
					Real Property	1.7788	Personal Property	1.7096		
K.T.G. (USA) Inc.	0.2717	2.2380	0.1214	\$72,970,717	\$0	\$0	\$79,094,973	\$135,220,766	\$135,220,766	\$208,191,483
K.T.G. (USA) Inc.	0.2717	2.2380	0.1214	\$72,970,717	\$0	\$0	\$475,043,165	\$812,133,795	\$812,133,795	\$885,104,512
LeSaint Logistics	0.4635	1.9838	0.2336	\$19,341,524	\$318,535	\$566,610	\$21,752,185	\$37,187,535	\$37,754,145	\$57,095,669
Link Apartments on Broad*	0.2612	1.9627	0.1331	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lucite International, Inc.	0.3397	2.7984	0.1214	\$186,058,122	\$29,750	\$52,919	\$0	\$0	\$52,919	\$186,111,041
Makowsky Ringel Greenberg, LLC*	0.2612	1.9627	0.1331	\$0	\$0	\$0	\$180,323,428	\$308,280,933	\$308,280,933	\$308,280,933
MC Ionic Solutions US, Inc.	0.4109	1.4308	0.2872	\$14,118,405	\$0	\$0	\$0	\$0	\$0	\$14,118,405
McKesson Corporation	0.4635	1.9838	0.2336	\$73,710,488	\$229,508	\$408,249	\$30,382,832	\$51,942,490	\$52,350,739	\$126,061,227
Medtronic	0.4635	1.9838	0.2336	\$281,272,226	\$0	\$0	\$47,353,957	\$80,956,325	\$80,956,325	\$362,228,551
Memphis Record Pressing	0.4635	1.9838	0.2336	\$17,872,526	\$84,580	\$150,451	\$83,800,493	\$143,265,323	\$143,415,774	\$161,288,300
Mimeo.com, Inc.	0.3911	1.8898	0.2070	\$74,308,454	\$179,011	\$318,425	\$4,491,356	\$7,678,422	\$7,996,847	\$82,305,301
Nike TN, Inc.	0.4635	1.9838	0.2336	\$888,769,302	\$320,094	\$569,383	\$12,947,672	\$22,135,340	\$22,704,723	\$911,474,025
Northside Renaissance*					\$0	\$0	\$178,126,844	\$0	\$0	\$0
Nucor Steel	0.2765	2.3970	0.1154	\$252,875,433	\$0	\$0	\$0	\$0	\$0	\$252,875,433
Nucor Steel	0.2765	2.3970	0.1154	\$477,653,596	\$0	\$0	\$243,371,187	\$416,067,381	\$416,067,381	\$893,720,977
Onyx Medical Corporation	0.3361	1.7869	0.1881	\$70,277,778	\$242,304	\$431,010	\$105,865,538	\$180,987,724	\$181,418,734	\$251,696,512
Overton Square*	0.4017	1.7374	0.2312	\$8,648,205	\$0	\$0	\$6,596,212	\$11,276,884	\$11,276,884	\$19,925,089
Pandrol*	0.2865	1.7995	0.1592	\$56,914,234	\$0	\$0	\$3,202,715	\$5,475,362	\$5,475,362	\$62,389,596

Active PILOTs in Memphis/ Shelby County as of December 2024	2024 Economic Impact from Operations				Impact from 2024 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 2024	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2024	Impact from Personal Property Investment ⁶	Total Impact from 2024 Capital Investment	Total Economic Impact for 2024
					Real Property	1.7788	Personal Property	1.7096		
Patterson Warehouses	0.4635	1.9838	0.2336	\$9,943,035	\$0	\$0	\$12,681,652	\$21,680,552	\$21,680,552	\$31,623,587
Penn A Kem	0.3128	2.5770	0.1214	\$47,434,102	\$0	\$0	\$1,653,536	\$2,826,885	\$2,826,885	\$50,260,987
Penn A Kem	0.3128	2.5770	0.1214	\$20,772,652	\$0	\$0	\$18,477,994	\$31,589,979	\$31,589,979	\$52,362,631
Performance Food Group	0.4635	1.9838	0.2336	\$20,900,753	\$505,116	\$898,500	\$25,478,567	\$43,558,158	\$44,456,658	\$65,357,411
Pfizer	0.5799	1.5296	0.3791	\$47,748,277	\$0	\$0	\$4,840,875	\$8,275,960	\$8,275,960	\$56,024,237
PMC Biogenix, Inc.	0.3106	2.5590	0.1214	\$141,882,282	\$0	\$0	\$3,718,053	\$6,356,383	\$6,356,383	\$148,238,665
PMC Biogenix, Inc.	0.3106	2.5590	0.1214	\$3,232,389	\$0	\$0	\$54,501,934	\$93,176,506	\$93,176,506	\$96,408,895
Raymond James and Associates, Inc	0.4872	3.5802	0.1361	\$441,980,485	\$75,592	\$134,463	\$11,898,614	\$20,341,870	\$20,476,333	\$462,456,818
RDX	0.4635	1.9838	0.2336	\$10,013,955	\$7,187,153	\$12,784,508	\$8,527,985	\$14,579,443	\$27,363,951	\$37,377,906
Red DOT	0.2552	2.2120	0.1154	\$35,806,802	\$1,107,102	\$1,969,313	\$0	\$0	\$1,969,313	\$37,776,115
Riviana Foods	0.2818	2.3215	0.1214	\$25,804,959	\$0	\$0	\$0	\$0	\$0	\$25,804,959
Riviana Foods, Inc.	0.2818	2.3215	0.1214	\$34,206,573	\$9,061,022	\$16,117,746	\$15,266,627	\$26,099,826	\$42,217,572	\$76,424,145
Sedgwick Claims Mgmt. Services, Inc.	0.5432	2.1503	0.2526	\$286,420,554	\$33,699	\$59,944	\$37,867,774	\$64,738,746	\$64,798,690	\$351,219,244
Smith and Nephew	0.3361	1.7869	0.1881	\$431,165,492	\$0	\$0	\$8,184,880	\$13,992,871	\$13,992,871	\$445,158,363
Smith and Nephew	0.3361	1.7869	0.1881	\$222,122,727	\$0	\$0	\$64,711,452	\$110,630,698	\$110,630,698	\$332,753,425
Solae, LLC	0.4635	1.9838	0.2336	\$93,221,057	\$1,483,936	\$2,639,625	\$1,916,304	\$3,276,113	\$5,915,738	\$99,136,795
Southern Grove					\$0		\$22,681,540			
Stephenson Incorporated DBA SuperLo Foods*	0.4697	1.6062	0.2924	\$7,714,145	\$0	\$0		\$0	\$0	\$7,714,145

Active PILOTs in Memphis/ Shelby County as of December 2024	2024 Economic Impact from Operations				Impact from 2024 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 2024	Impact from Real Property Investment ⁵	Total Reported Capital Investment for 2024	Impact from Personal Property Investment ⁶	Total Impact from 2024 Capital Investment	Total Economic Impact for 2024
					Real Property	1.7788	Personal Property	1.7096		
Sylvamo Corporation	0.3028	2.2412	0.1351	\$464,667,802	\$0	\$0	\$571,128	\$976,400	\$976,400	\$465,644,202
TAG Truck Enterprises, LLC	0.4635	1.9838	0.2336	\$136,897,962	\$0	\$0	\$6,714,840	\$11,479,690	\$11,479,690	\$148,377,652
Thrive Overton Park LLC*					\$0	\$0	\$4,411,307	\$7,541,570	\$7,541,570	\$7,541,570
Ubiquiti Inc.	0.4853	1.9154	0.2534	\$6,692,956	\$306,927	\$545,962	\$0	\$0	\$545,962	\$7,238,918
United Parcel Service, Inc.	0.4635	1.9838	0.2336	\$77,965,492	\$0	\$0	\$2,181,508	\$3,729,506	\$3,729,506	\$81,694,998
Valero Refining Company- Tennessee, LLC	0.2114	1.7415	0.1214	\$562,419,473	\$0	\$0	\$0	\$0	\$0	\$562,419,473
Walgreen Co	0.2222	1.8301	0.1214	\$73,036,178	\$0	\$0	\$211,234,408	\$361,126,344	\$361,126,344	\$434,162,522
Water to Wine, LLC*	0.2612	1.9627	0.1331	\$471,074	\$60,000	\$106,728	\$24,200,000	\$41,372,320	\$41,479,048	\$41,950,122
William R. Moore College of Technology*	0.6050	1.4489	0.4176	\$1,158,487	\$0	\$0	\$0	\$0	\$0	\$1,158,487
WM Barr & Co., Inc.	0.2954	2.4339	0.1214	\$169,072,438	\$2,466,791	\$4,387,928	\$0	\$0	\$4,387,928	\$173,460,366
Wright Medical	0.5799	1.5296	0.3791	\$78,502,453	\$0	\$0	\$12,099,636	\$20,685,538	\$20,685,538	\$99,187,991
Totals				\$10,493,711,762	\$68,137,804	\$121,203,527	\$10,166,352	\$4,002,086,256	\$4,123,289,781	\$14,615,563,827

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

Denotes new PILOT in the 2024
Portfolio.

Active PILOTs in Memphis/ Shelby County as of December 2024	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*	\$ -	\$ -	\$ -	\$ -		\$ -	
AAON			\$ -				
Aesthetic Management Partners	\$ 4,814,447	\$ 74,804	\$ 9,874	\$ 86,471		\$ 171,149	
Aligent Technologies	\$ 18,477,223	\$ 287,090	\$ 37,896	\$ 408,501		\$ 733,487	
Alphatec Spine Inc.	\$ 11,202,328	\$ 174,056	\$ 22,975	\$ 226,614		\$ 423,645	
Amazon.Com dedc, LLC.	\$ 225,705,418	\$ 3,506,898	\$ 462,911	\$ 5,349,273		\$ 9,319,082	
Ampro Industries, Inc.	\$ 14,467,949	\$ 224,796	\$ 29,673	\$ 247,486		\$ 501,955	
Arvato Digital Services LLC	\$ 25,597,574	\$ 397,722	\$ 52,499	\$ 554,607		\$ 1,004,828	
Autozone	\$ 370,167,832	\$ 5,751,483	\$ 759,196	\$ 5,194,222		\$ 11,704,901	
Binghampton Gateway Center*	\$ -	\$ -	\$ -	\$ -		\$ -	
Blues City Brewery	\$ 73,329,445	\$ 1,139,356	\$ 150,395	\$ 1,923,234		\$ 3,212,985	
Bryce Corporation	\$ 60,109,356	\$ 933,949	\$ 123,281	\$ 912,418		\$ 1,969,648	
Cargill, Inc.	\$ 19,897,947	\$ 309,164	\$ 40,810	\$ 253,449		\$ 603,423	
Carhartt Distribution Centers, LLC FKA Barrett	\$ 56,917,652	\$ 884,358	\$ 116,735	\$ 1,395,463		\$ 2,396,556	
Charles River Labs - FKA Cognate BioServices, Inc.	\$ 16,869,056	\$ 262,103	\$ 34,598	\$ 250,468		\$ 547,169	
Coca-Cola Refreshments USA, Inc.	\$ 55,885,308	\$ 868,318	\$ 114,618	\$ 1,210,594		\$ 2,193,530	
Connectiv (maybe?) Vantiva - FKA Technicolor	\$ 44,948,804	\$ 698,392	\$ 92,188	\$ 966,089		\$ 1,756,669	
CRDN of the Mid-South			\$ -				

Active PILOTs in Memphis/ Shelby County as of December 2024	Projected Indirect Local Tax Generation from Operations					
	Total Wages Paid to Direct & Indirect Jobs	Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹	Total Local Indirect Tax Generated from Annual Operations	
Crown World Inc.	\$ 7,037,426	\$ 109,344	\$ 14,433	\$ 196,796	\$ 320,573	
Cummins, Inc.	\$ 170,384,967	\$ 2,647,356	\$ 349,451	\$ 3,402,185	\$ 6,398,992	
Ebrofrost North America, Inc.	\$ 6,084,954	\$ 94,545	\$ 12,480	\$ 89,453	\$ 196,478	
Eversana	\$ 51,330,377	\$ 797,546	\$ 105,276	\$ 1,314,955	\$ 2,217,777	
Evonik - FKA PeroxyChem LLC	\$ 2,693,303	\$ 43,403	\$ 5,729	\$ 27,587	\$ 76,719	
Exel DHL Supply Chain (USA)	\$ 20,616,137	\$ 320,323	\$ 42,283	\$ 450,245	\$ 812,851	
Exel DHL Supply Chain (USA) - Project Yeti	\$ 63,744,920	\$ 990,437	\$ 130,738	\$ 1,428,262	\$ 2,549,437	
Exel DHL Supply Chain (USA)	\$ 12,532,536	\$ 194,724	\$ 25,704	\$ 274,322	\$ 494,750	
Exel DHL Supply Chain (USA)	\$ 3,770,108	\$ 58,578	\$ 7,732	\$ 83,489	\$ 149,799	
FedEx (Retention-Flight Simulator)	\$ 163,232,060	\$ 2,536,218	\$ 334,781	\$ 1,344,773	\$ 4,215,772	
Franklin Sports, Inc.	\$ 6,049,248	\$ 93,990	\$ 12,407	\$ 146,106	\$ 252,503	
Hollywood Feed	\$ 31,798,456	\$ 494,069	\$ 65,217	\$ 623,187	\$ 1,182,473	
Hyosung Heavy Industries Corp	\$ 49,619,046	\$ 770,956	\$ 101,766	\$ 1,198,667	\$ 2,071,389	
IKEA Property, Inc.	\$ 11,027,706	\$ 171,343	\$ 22,617	\$ 390,610	\$ 584,570	
Imperial Industrial Supply Company	\$ 2,666,620	\$ 41,433	\$ 5,469	\$ 77,526	\$ 124,428	
International Distributors USA, Inc.	\$ 21,383,816	\$ 332,251	\$ 43,857	\$ 465,154	\$ 841,262	
International Paper Company	\$ 585,767,272	\$ 9,101,359	\$ 1,201,379	\$ 6,243,800	\$ 16,546,538	
JM Smucker, LLC	\$ 34,068,368	\$ 529,337	\$ 69,872	\$ 527,771	\$ 1,126,980	

Active PILOTs in Memphis/ Shelby County as of December 2024	Projected Indirect Local Tax Generation from Operations									
	Total Wages Paid to Direct & Indirect Jobs		Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹	Total Local Indirect Tax Generated from Annual Operations				
K.T.G. (USA) Inc.	\$	43,333,213	\$	673,290	\$	88,874	\$	641,078	\$	1,403,242
K.T.G. (USA) Inc.	\$	43,333,213	\$	673,290	\$	88,874	\$	641,078	\$	1,403,242
LeSaint Logistics	\$	13,244,108	\$	205,780	\$	27,163	\$	322,030	\$	554,973
Link Apartments on Broad*	\$	-	\$	-	\$	-	\$	-	\$	-
Lucite International, Inc.	\$	53,914,968	\$	837,704	\$	110,577	\$	572,497	\$	1,520,778
Makowsky Ringel Greenberg, LLC*	\$	-	\$	-	\$	-	\$	-	\$	-
MC Ionic Solutions US, Inc.	\$	6,272,050	\$	97,452	\$	12,864	\$	125,234	\$	235,550
McKesson Corporation	\$	37,030,918	\$	575,368	\$	75,949	\$	733,512	\$	1,384,829
Medtronic	\$	107,403,684	\$	1,668,785	\$	220,280	\$	1,544,550	\$	3,433,615
Memphis Record Pressing	\$	13,330,094	\$	207,116	\$	27,339	\$	339,920	\$	574,375
Mimeo.com, Inc.	\$	32,404,562	\$	503,486	\$	66,460	\$	819,983	\$	1,389,929
Nike TN, Inc.	\$	508,661,025	\$	7,903,321	\$	1,043,238	\$	11,142,828	\$	20,089,387
Northside Renaissance*	\$	-	\$	-	\$	-	\$	-	\$	-
Nucor Steel	\$	61,796,769	\$	960,167	\$	126,742	\$	670,895	\$	1,757,804
Nucor Steel	\$	116,774,913	\$	1,814,390	\$	239,499	\$	1,267,247	\$	3,321,136
Onyx Medical Corporation	\$	29,455,198	\$	457,660	\$	60,411	\$	566,534	\$	1,084,605
Overton Square*	\$	5,146,521	\$	79,964	\$	10,555	\$	-	\$	90,519
Pandrol*	\$	18,644,962	\$	289,696	\$	38,240	\$	-	\$	327,936

Active PILOTs in Memphis/ Shelby County as of December 2024	Projected Indirect Local Tax Generation from Operations					
	Total Wages Paid to Direct & Indirect Jobs	Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹	Total Local Indirect Tax Generated from Annual Operations	
Patterson Warehouses	\$ 6,399,561	\$ 99,433	\$ 13,125	\$ 152,070	\$ 264,628	
Penn A Kem	\$ 16,129,480	\$ 250,612	\$ 33,081	\$ 178,905	\$ 462,598	
Penn A Kem	\$ 7,671,528	\$ 119,196	\$ 15,734	\$ 89,453	\$ 224,383	
Performance Food Group	\$ 11,105,004	\$ 172,544	\$ 22,776	\$ 229,595	\$ 424,915	
Pfizer	\$ 31,118,740	\$ 483,507	\$ 63,823	\$ 435,337	\$ 982,667	
PMC Biogenix, Inc.	\$ 46,334,777	\$ 719,927	\$ 95,030	\$ 545,662	\$ 1,360,619	
PMC Biogenix, Inc.	\$ 1,036,128	\$ 16,099	\$ 2,125	\$ 11,927	\$ 30,151	
Raymond James and Associates, Inc	\$ 118,445,604	\$ 1,840,349	\$ 242,926	\$ 2,492,749	\$ 4,576,024	
RDX	\$ 5,128,696	\$ 79,687	\$ 10,519	\$ 104,362	\$ 194,568	
Red DOT	\$ 12,142,793	\$ 188,669	\$ 24,904	\$ 253,449	\$ 467,022	
Riviana Foods	\$ 8,353,974	\$ 129,800	\$ 17,134	\$ 128,216	\$ 275,150	
Riviana Foods, Inc.	\$ 11,018,982	\$ 171,207	\$ 22,599	\$ 169,960	\$ 363,766	
Sedgwick Claims Mgmt. Services, Inc.	\$ 177,704,684	\$ 2,761,087	\$ 364,463	\$ 2,928,086	\$ 6,053,636	
Smith and Nephew	\$ 180,162,969	\$ 2,799,282	\$ 369,505	\$ 3,449,893	\$ 6,618,680	
Smith and Nephew	\$ 68,745,833	\$ 1,068,138	\$ 140,994	\$ 939,254	\$ 2,148,386	
Solae, LLC	\$ 45,021,739	\$ 699,525	\$ 92,337	\$ 861,728	\$ 1,653,590	
Southern Grove	\$ -					
Stephenson Incorporated DBA SuperLo Foods*	\$ 4,329,812	\$ 67,274	\$ 8,880	\$ -	\$ 76,154	

Active PILOTs in Memphis/ Shelby County as of December 2024	Projected Indirect Local Tax Generation from Operations									
	Total Wages Paid to Direct & Indirect Jobs		Local Sales Tax ⁷	Local Other Tax & Fees ⁸	Indirect Property Tax ⁹	Total Local Indirect Tax Generated from Annual Operations				
Sylvamo Corporation	\$	90,957,076	\$	1,413,246	\$	186,548	\$	805,075	\$	2,404,869
TAG Truck Enterprises, LLC	\$	54,723,996	\$	850,274	\$	112,236	\$	840,856	\$	1,803,366
Thrive Overton Park LLC*	\$	-	\$	-	\$	-	\$	-	\$	-
Ubiquiti Inc.	\$	3,841,715	\$	59,691	\$	7,879	\$	104,362	\$	171,932
United Parcel Service, Inc.	\$	37,309,647	\$	579,699	\$	76,520	\$	706,677	\$	1,362,896
Valero Refining Company- Tennessee, LLC	\$	150,744,896	\$	2,342,199	\$	309,170	\$	1,562,441	\$	4,213,810
Walgreen Co	\$	37,047,048	\$	575,619	\$	75,982	\$	667,914	\$	1,319,515
Water to Wine, LLC*	\$	205,748	\$	3,197	\$	422	\$	-	\$	3,619
William R. Moore College of Technology*	\$	698,356	\$	10,851	\$	1,432	\$	-	\$	12,283
WM Barr & Co., Inc.	\$	66,443,802	\$	1,032,371	\$	136,273	\$	867,691	\$	2,036,335
Wright Medical	\$	51,002,908	\$	792,458	\$	104,604	\$	712,640	\$	1,609,702
Totals	\$	4,576,769,353	\$	71,113,111	\$	9,386,926	\$	75,889,465	\$	156,389,502

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

Denotes new PILOT in the 2024
Portfolio.

NOTES FOR 2024 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 2024 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 2024 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 2024 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 2024 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" 2024; 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 2023 - June 2024 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 2024 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 2024 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 (\$3.1954) tax rate of \$6.5854 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.