

February 2021

# Economic Impact

## 2019 PILOT Portfolio

**EDGE**

Prepared for:  
**ECONOMIC DEVELOPMENT  
GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

Prepared by:



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## EDGE Active 2019 PILOT Portfolio Economic Impact on Memphis/Shelby County

Summary of Portfolio	2019 Activity	Original Data/ Projections
Active PILOTs	67	
Direct Jobs Supported	30,624	24,234
Indirect Jobs Supported (Shelby County Only)	39,193	22,278
<b>Total Jobs Supported</b>	<b>69,817</b>	<b>46,512</b>
Direct Wages	\$2,266,838,906	\$1,504,373,196
Indirect Wages (Shelby County Only)	\$2,248,894,340	\$1,115,790,567
<b>Total Wages Paid to Jobs Supported</b>	<b>\$4,515,733,246</b>	<b>\$2,620,163,763</b>

2019 Capital Investment	
Real Property Investment	\$119,254,931
Personal Property Investment	\$112,006,429
<b>Total New Capital Investment (Real and Personal)</b>	<b>\$231,261,360</b>

### 2019 Economic & Fiscal Impact - Shelby County

#### Economic Impact

Projected Economic Impact from Operations	\$10,818,892,552
Projected Economic Impact from Capital Investment	\$412,946,585
<b>Projected Output/Economic Impact from Operations &amp; Investment</b>	<b>\$11,231,839,137</b>

#### Fiscal Impact from Operations

Projected Local Sales Tax	\$66,313,543
Projected Other Local	\$11,273,298
Projected Indirect Property Tax	\$59,360,507
<b>Total Projected Local Tax</b>	<b>\$136,947,348</b>

#### Shelby County Benchmarks

2019 Shelby County GDP*	\$66,752,724,000
Percentage of Shelby County GDP Supported by PILOT Portfolio Operations	16.8%
Total Number of Private Sector Jobs in Shelby County**	440,482
Percentage of Shelby County Jobs Supported by PILOT Portfolio	15.9%

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

*\*Reported by the U.S. Bureau of Economic Analysis*

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

Active PILOTs in Memphis/ Shelby County as of December 2019	Original Data from PILOT Approval									
	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
AB Mauri Fleischmann	2012	52	92	144	\$3,796,572	\$4,535,324	\$8,331,896	\$0	\$10,500,000	4.27
ACS Clothing (aka Tip Top Tux)	2014	125	117	242	\$4,220,875	\$6,350,526	\$10,571,401	\$600,000	\$13,939,480	2.53
Agilent Technologies	2017	117	141	258	\$4,758,390	\$7,513,749	\$12,272,139	\$380,000	\$340,000	3.13
Amazon.Com dedc, LLC.	2017	600	585	1185	\$17,347,200	\$31,174,065	\$48,521,265	\$39,698,406	\$23,300,800	2.43
Americraft Carton, Inc.	2011	110	169	279	\$6,109,730	\$8,331,193	\$14,440,923	\$0	\$8,120,000	6.26
Barrett Distribution Centers, LLC	2012	61	33	94	\$2,598,600	\$1,634,622	\$4,233,222	\$400,000	\$4,500,000	1.51
Barrett Distribution Centers, LLC	2018	166	72	238	\$6,729,474	\$3,836,808	\$10,566,282	\$1,200,000	\$7,431,631	1.11
Binghamton Gateway Center	2015	0	81	81	\$0	\$647,498	\$647,498	\$5,321,595	\$0	0.33
Blues City Brewery	2011	500	889	1389	\$20,853,000	\$43,825,033	\$64,678,033	\$10,000,000	\$31,000,000	5.79
Bryce Corporation	2013	413	146	559	\$33,102,363	\$7,619,594	\$40,721,957	\$3,060,000	\$18,280,570	4.48
Cargill, Inc.	2017	24	76	100	\$1,450,008	\$3,991,368	\$5,441,376	\$0	\$20,000,000	1.27
Coca-Cola Refreshments USA, Inc.	2015	367	103	470	\$14,648,071	\$5,590,634	\$20,238,705	\$3,991,000	\$809,000	7.83
Cummins, Inc.	2014	967	69	1036	\$35,991,740	\$41,081,479	\$77,073,219	\$6,400,000	\$3,055,000	4.61
Dayco Products, LLC	2015	174	163	337	\$4,655,022	\$8,858,235	\$13,513,257	\$400,000	\$11,284,000	3.08
Ebrofrost North America, Inc.	2017	16	45	61	\$775,632	\$2,363,310	\$3,138,942	\$12,660,185	\$26,544,185	0.76
Evergreen Packaging, Inc.	2016	173	95	268	\$30,496,959	\$4,910,360	\$35,407,319	\$260,000	\$3,823,800	6.12
FedEx (Retention-Flight Simulator)	2012	333	469	802	\$25,543,431	\$23,120,293	\$48,663,724	\$46,700,000	\$95,150,000	2.19
Franklin Sports, Inc.	2018	27	26	53	\$1,072,494	\$1,385,514	\$2,458,008	\$13,750,000	\$1,500,000	0.74

Active PILOTs in Memphis/ Shelby County as of December 2019	Original Data from PILOT Approval									
	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
Hollywood Feed	2016	108	126	234	\$5,346,000	\$6,917,274	\$12,263,274	\$3,600,000	\$10,185,000	3.72
IKEA Property, Inc.	2015	125	85	210	\$4,250,000	\$4,613,630	\$8,863,630	\$31,516,000	\$11,738,000	1.64
Impact Innovations	2011	45	40	85	\$2,467,080	\$1,981,360	\$4,448,440	\$200,000	\$950,000	1.01
International Distributors USA, Inc.	2016	25	40	65	\$927,650	\$2,100,720	\$3,028,370	\$0	\$6,475,334	1.52
International Paper Company	2013	2,375	96	2,471	\$384,082,625	\$4,921,632	\$389,004,257	\$81,550,000	\$29,190,000	4.26
Jabil Circuit, Inc.	2010	560	763	1,323	\$18,567,920	\$39,820,207	\$58,388,127	\$0	\$600,000	16.59
JM Smucker, LLC	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.	2011	394	226	620	\$21,117,218	\$11,141,122	\$32,258,340	\$63,957,000	\$248,600,000	0.46
Logical Systems, Inc.	2012	72	18	90	\$6,480,000	\$891,612	\$7,371,612	\$400,000	\$0	1.54
Lucite International, Inc.	2010	200	511	711	\$17,906,200	\$24,468,718	\$42,374,918	\$2,000,000	\$88,000,000	2.94
Mark Anthony Brewing	2018	30	25	55	\$1,130,370	\$1,348,300	\$2,478,670	\$925,861	\$300,000	0.79
MC Ionic Solutions US, Inc.	2011	13	110	123	\$989,079	\$5,426,811	\$6,415,890	\$12,000,000	\$50,000,000	1.92
McKesson Corporation	2011	246	177	423	\$13,518,930	\$8,725,569	\$22,244,499	\$15,500,000	\$46,500,000	1.52
Medtronic	2005	1,825	2,461	4,286	\$101,652,500	\$101,683,797	\$203,336,297	\$40,000,000	\$50,000,000	1.33
Memphis Specialized Laboratory/Memphis Specialized Operations	2011	22	32	54	\$829,576	\$1,577,504	\$2,407,080	\$17,500,000	\$3,300,000	0.77
Mimeo.com, Inc.	2018	455	504	959	\$24,993,150	\$26,857,656	\$51,850,806	\$2,000,000	\$4,000,000	11.33
Mitsubishi Electric Power Products, Inc.	2012	281	498	779	\$13,990,990	\$24,549,906	\$38,540,896	\$106,900,235	\$90,170,989	0.80
Nike TN, Inc.	2007/2012	2,506	2,215	4,721	\$85,204,000	\$107,368,825	\$192,572,825	\$49,500,000	\$51,831,000	0.84

Active PILOTs in Memphis/ Shelby County as of December 2019	Original Data from PILOT Approval									
	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
NovaCopy (NOVAJAD, LP)	2013	80	44	124	\$3,530,640	\$2,296,316	\$5,826,956	\$3,730,000	\$1,100,000	1.44
Nucor Steel	2006	225	19	244	\$14,826,600	\$997,842	\$15,824,442	\$11,750,000	\$5,262,400	1.12
Nucor Steel	2012	27	57	84	\$2,025,000	\$2,823,438	\$4,848,438	\$0	\$103,000,000	1.01
Nucor Steel	2017	15	19	34	\$844,995	\$997,842	\$1,842,837	\$350,000	\$6,100,000	1.12
Old Dominion Freight Line, Inc.	2014	461	195	656	\$25,355,000	\$10,176,855	\$35,531,855	\$30,994,467	\$3,500,000	1.71
Onyx Medical Corporation	2018	156	260	416	\$8,258,484	\$13,855,140	\$22,113,624	\$3,380,945	\$6,000,000	3.97
Onyx Medical Corporation	2009	96	N/A	96	\$4,832,640	N/A	\$4,832,640	\$4,174,000	\$2,375,000	N/A
Penn A Kem	2011	49	130	179	\$4,015,207	\$6,408,610	\$10,423,817	\$0	\$28,000,000	1.84
Pfizer	2017	250	180	430	\$22,194,000	\$9,592,020	\$31,786,020	\$4,748,575	\$2,992,000	2.93
PMC Biogenix, Inc.	2008	150	144	294	\$11,021,850	\$6,611,163	\$17,633,013	\$0	\$47,000,000	3.39
Praxair, Inc.	2009	2	6	8	\$147,000	\$294,490	\$441,490	\$12,000,000	\$38,000,000	1.79
Praxair, Inc.	2011	25	56	81	\$1,341,850	\$2,760,632	\$4,102,482	\$1,200,000	\$45,200,000	0.84
Riviana Foods, Inc.	2006	121	351	472	\$3,734,907	\$12,368,187	\$16,103,094	\$32,000,000	\$31,000,000	0.98
Riviana Foods, Inc.	2010	22	34	56	\$860,002	\$1,620,327	\$2,480,329	\$0	\$9,780,979	1.41
Sedgwick Claims Mgmt. Services, Inc.	2017	995	164	1159	\$63,552,640	\$8,612,952	\$72,165,592	\$10,400,000	\$5,000,000	6.93
ServiceMaster Global Holdings, Inc.	2016	965	1,315	2,280	\$92,390,065	\$67,969,720	\$160,359,785	\$0	\$9,300,000	24.36
Smith and Nephew	2001	600	809	1,409	\$28,800,000	\$28,954,203	\$57,754,203	\$12,450,000	\$35,475,000	2.32
Smith and Nephew	2009	160	216	376	\$14,948,320	\$9,927,587	\$24,875,907	\$32,000,000	\$10,000,000	2.23

Active PILOTs in Memphis/ Shelby County as of December 2019	Original Data from PILOT Approval									
	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
Solae, LLC	2015	276	698	974	\$17,377,236	\$37,932,810	\$55,310,046	\$250,000	\$20,000,000	3.85
State Systems, Inc.	2015	142	10	152	\$6,969,502	\$543,450	\$7,512,952	\$250,000	\$150,000	2.94
TAG Truck Enterprises, LLC	2016	203	201	404	\$11,107,145	\$10,389,288	\$21,496,433	\$22,300,000	\$1,000,000	1.86
Technicolor	2010	2,200	2,501	4,701	\$55,000,000	\$119,697,392	\$174,697,392	\$96,000,000	\$74,000,000	1.80
Technicolor Videocassette of Michigan, Inc.	2017	916	893	1,809	\$42,213,860	\$47,587,077	\$89,800,937	\$1,000,000	\$13,000,000	1.81
Trane U.S, Inc.	2011	146	105	251	\$4,396,790	\$5,176,185	\$9,572,975	\$2,500,000	\$12,500,000	1.02
United Parcel Service, Inc.	2013	929	14	943	\$39,052,373	\$734,188	\$39,786,561	\$26,948,750	\$53,459,879	1.62
US Foods, Inc. (aka U.S. Foodservices, Inc.)	2011	281	344	625	\$14,159,309	\$16,940,170	\$31,099,479	\$21,000,000	\$1,800,000	1.72
Valero Refining Company	2001	90	121	211	\$4,500,000	\$4,314,784	\$8,814,784	\$1,106,920	\$372,000,000	1.71
Valero Refining Company-Tennessee, LLC	2011	557	1,456	2,013	\$53,385,108	\$71,776,432	\$125,161,540	\$0	\$298,538,000	2.10
William R. Moore College of Technology	2018	4	2	6	\$227,000	\$106,578	\$333,578	\$1,380,000	\$566,000	0.70
WM Barr & Co., Inc.	2016	221	63	284	\$12,090,689	\$3,256,344	\$15,347,033	\$2,500,000	\$11,000,000	7.92
Wright Medical	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>24,234</b>	<b>22,278</b>	<b>46,512</b>	<b>\$1,504,373,196</b>	<b>\$1,115,790,567</b>	<b>\$2,620,163,763</b>	<b>\$946,230,336</b>	<b>\$2,283,085,047</b>	

Active PILOTs in Memphis/ Shelby County as of December 2019	Jobs & Wages Impact - 2019							
	Reported Jobs for 2019	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 2019 Avg Wage - All Industry Sectors <sup>2</sup>	Total Wages - Paid to Direct & Indirect Jobs
							\$57,380	
AB Mauri Fleischmann	52	\$78,009	\$4,056,468	2.3583	71	123	\$ 4,073,980	\$ 8,130,448
ACS Clothing (aka Tip Top Tux)	141	\$28,256	\$3,984,096	2.0395	147	288	\$ 8,434,860	\$ 12,418,956
Agilent Technologies	144	\$42,846	\$6,169,824	2.0395	150	294	\$ 8,607,000	\$ 14,776,824
Amazon.Com dedc, LLC.	1,913	\$34,180	\$65,386,340	2.0395	1,989	3,902	\$ 114,128,820	\$ 179,515,160
Americraft Carton, Inc.	107	\$56,198	\$6,013,186	2.4245	152	259	\$ 8,721,760	\$ 14,734,946
Barrett Distribution Centers, LLC	145	\$54,638	\$7,922,510	2.0395	151	296	\$ 8,664,380	\$ 16,586,890
Barrett Distribution Centers, LLC	145	\$41,761	\$6,055,345	2.0395	151	296	\$ 8,664,380	\$ 14,719,725
Binghampton Gateway Center	0	\$0	\$0	1.4324	0	0	\$ -	\$ -
Blues City Brewery	505	\$49,815	\$25,156,575	1.6858	346	851	\$ 19,853,480	\$ 45,010,055
Bryce Corporation	437	\$84,458	\$36,908,146	2.0395	454	891	\$ 26,050,520	\$ 62,958,666
Cargill, Inc.	73	\$74,033	\$5,404,409	2.7611	129	202	\$ 7,402,020	\$ 12,806,429
Coca-Cola Refreshments USA, Inc.	425	\$42,327	\$17,988,975	2.0395	442	867	\$ 25,361,960	\$ 43,350,935
Cummins, Inc.	988	\$27,319	\$26,991,172	3.2515	2,224	3,212	\$ 127,613,120	\$ 154,604,292
Dayco Products, LLC	211	\$32,709	\$6,901,599	2.0395	219	430	\$ 12,566,220	\$ 19,467,819
Ebrofrost North America, Inc.	20	\$61,921	\$1,238,420	2.5189	30	50	\$ 1,721,400	\$ 2,959,820
Evergreen Packaging, Inc.	123	\$214,686	\$26,406,378	2.2187	150	273	\$ 8,607,000	\$ 35,013,378
FedEx (Retention-Flight Simulator)	655	\$239,326	\$156,758,530	2.0727	703	1,358	\$ 40,338,140	\$ 197,096,670
Franklin Sports, Inc.	3	\$30,107	\$90,321	2.0395	3	6	\$ 172,140	\$ 262,461

Active PILOTs in Memphis/ Shelby County as of December 2019	Jobs & Wages Impact - 2019							
	Reported Jobs for 2019	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 2019 Avg Wage - All Industry Sectors <sup>2</sup>	Total Wages - Paid to Direct & Indirect Jobs
							\$57,380	
Hollywood Feed	107	\$54,788	\$5,862,316	2.0395	111	218	\$ 6,369,180	\$ 12,231,496
IKEA Property, Inc.	156	\$34,652	\$5,405,712	1.4528	71	227	\$ 4,073,980	\$ 9,479,692
Impact Innovations	151	\$43,186	\$6,521,086	2.0395	157	308	\$ 9,008,660	\$ 15,529,746
International Distributors USA, Inc.	66	\$40,264	\$2,657,424	2.0395	69	135	\$ 3,959,220	\$ 6,616,644
International Paper Company	2,643	\$158,159	\$418,014,237	2.2187	3,221	5,864	\$ 184,820,980	\$ 602,835,217
Jabil Circuit, Inc.	350	\$49,190	\$17,216,500	1.7080	248	598	\$ 14,230,240	\$ 31,446,740
JM Smucker, LLC	149	\$77,740	\$11,583,260	2.6739	249	398	\$ 14,287,620	\$ 25,870,880
K.T.G. (USA) Inc.	503	\$65,228	\$32,809,684	3.2110	1,112	1,615	\$ 63,806,560	\$ 96,616,244
Logical Systems, Inc.	131	\$58,045	\$7,603,895	2.1875	156	287	\$ 8,951,280	\$ 16,555,175
Lucite International, Inc.	202	\$106,549	\$21,522,898	3.5995	525	727	\$ 30,124,500	\$ 51,647,398
Mark Anthony Brewing	47	\$53,017	\$2,491,799	1.6858	32	79	\$ 1,836,160	\$ 4,327,959
MC Ionic Solutions US, Inc.	13	\$89,444	\$1,162,772	1.8290	11	24	\$ 631,180	\$ 1,793,952
McKesson Corporation	246	\$66,878	\$16,451,988	2.0395	256	502	\$ 14,689,280	\$ 31,141,268
Medtronic	1,439	\$86,421	\$124,359,819	2.4080	2,026	3,465	\$ 116,251,880	\$ 240,611,699
Memphis Specialized Laboratory/Memphis Specialized Operations	8	\$98,844	\$790,752	2.0727	9	17	\$ 516,420	\$ 1,307,172
Mimeo.com, Inc.	480	\$49,987	\$23,993,760	2.0017	481	961	\$ 27,599,780	\$ 51,593,540
Mitsubishi Electric Power Products, Inc.	110	\$71,520	\$7,867,200	2.4819	163	273	\$ 9,352,940	\$ 17,220,140
Nike TN, Inc.	3,162	\$52,608	\$166,346,496	2.0395	3,287	6,449	\$ 188,608,060	\$ 354,954,556



Active PILOTs in Memphis/ Shelby County as of December 2019	Jobs & Wages Impact - 2019							
	Reported Jobs for 2019	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 2019 Avg Wage - All Industry Sectors <sup>2</sup>	Total Wages - Paid to Direct & Indirect Jobs
							\$57,380	
NovaCopy (NOVAJAD, LP)	81	\$55,639	\$4,506,759	2.0727	87	168	\$ 4,992,060	\$ 9,498,819
Nucor Steel	225	\$102,646	\$23,095,350	2.7117	385	610	\$ 22,091,300	\$ 45,186,650
Nucor Steel	254	\$102,646	\$26,072,084	2.7117	435	689	\$ 24,960,300	\$ 51,032,384
Nucor Steel	11	\$80,769	\$888,459	2.7117	19	30	\$ 1,090,220	\$ 1,978,679
Old Dominion Freight Line, Inc.	543	\$78,804	\$42,790,572	2.0395	564	1,107	\$ 32,362,320	\$ 75,152,892
Onyx Medical Corporation	133	\$56,630	\$7,531,790	2.4437	192	325	\$ 11,016,960	\$ 18,548,750
Onyx Medical Corporation	133	\$56,630	\$7,531,790	2.4437	192	325	\$ 11,016,960	\$ 18,548,750
Penn A Kem	72	\$95,173	\$6,852,456	3.4962	180	252	\$ 10,328,400	\$ 17,180,856
Pfizer	248	\$110,944	\$27,514,112	2.2187	302	550	\$ 17,328,760	\$ 44,842,872
PMC Biogenix, Inc.	230	\$100,107	\$23,024,610	2.9163	441	671	\$ 25,304,580	\$ 48,329,190
Praxair, Inc.	2	\$107,435	\$214,870	2.0395	2	4	\$ 114,760	\$ 329,630
Praxair, Inc.	14	\$89,324	\$1,250,536	2.0395	15	29	\$ 860,700	\$ 2,111,236
Riviana Foods, Inc.	305	\$58,172	\$17,742,460	2.5189	463	768	\$ 26,566,940	\$ 44,309,400
Riviana Foods, Inc.	56	\$57,054	\$3,195,024	2.5189	85	141	\$ 4,877,300	\$ 8,072,324
Sedgwick Claims Mgmt. Services, Inc.	853	\$71,868	\$61,303,404	3.2812	1,946	2,799	\$ 111,661,480	\$ 172,964,884
ServiceMaster Global Holdings, Inc.	1,124	\$99,150	\$111,444,600	2.2187	1,370	2,494	\$ 78,610,600	\$ 190,055,200
Smith and Nephew	1,844	\$58,895	\$108,602,380	2.4437	2,662	4,506	\$ 152,745,560	\$ 261,347,940
Smith and Nephew	536	\$112,180	\$60,128,480	2.4437	774	1,310	\$ 44,412,120	\$ 104,540,600

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	Reported Jobs for 2019	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 2019 Avg Wage - All Industry Sectors <sup>2</sup>	Total Wages - Paid to Direct & Indirect Jobs
							\$57,380	
Solae, LLC	281	\$80,890	\$22,730,090	2.0395	292	573	\$ 16,754,960	\$ 39,485,050
State Systems, Inc.	181	\$58,640	\$10,613,840	2.0727	194	375	\$ 11,131,720	\$ 21,745,560
TAG Truck Enterprises, LLC	204	\$82,440	\$16,817,760	2.0395	212	416	\$ 12,164,560	\$ 28,982,320
Technicolor	2,413	\$28,912	\$69,764,656	2.0395	2,508	4,921	\$ 143,909,040	\$ 213,673,696
Technicolor Videocassette of Michigan, Inc.	916	\$43,991	\$40,295,756	2.0395	952	1,868	\$ 54,625,760	\$ 94,921,516
Trane U.S, Inc.	266	\$44,583	\$11,859,078	2.2909	343	609	\$ 19,681,340	\$ 31,540,418
United Parcel Service, Inc.	1,397	\$63,009	\$88,023,573	2.0395	1,452	2,849	\$ 83,315,760	\$ 171,339,333
US Foods, Inc. (aka U.S. Foodservices, Inc.)	358	\$68,072	\$24,369,776	2.0395	372	730	\$ 21,345,360	\$ 45,715,136
Valero Refining Company	737	\$91,665	\$67,557,105	2.6828	1,240	1,977	\$ 71,151,200	\$ 138,708,305
Valero Refining Company-Tennessee, LLC	557	\$82,747	\$46,090,079	2.6828	937	1,494	\$ 53,765,060	\$ 99,855,139
William R. Moore College of Technology	7	\$50,347	\$352,429	1.4056	3	10	\$ 172,140	\$ 524,569
WM Barr & Co., Inc.	199	\$56,162	\$11,176,238	3.0063	399	598	\$ 22,894,620	\$ 34,070,858
Wright Medical	394	\$120,317	\$47,404,898	2.2187	480	874	\$ 27,542,400	\$ 74,947,298
<b>Totals</b>	<b>30,624</b>		<b>\$2,266,838,906</b>		<b>39,193</b>	<b>69,817</b>	<b>\$ 2,248,894,340</b>	<b>\$ 4,515,733,246</b>

Active PILOTs in Memphis/ Shelby County as of December 2019	2019 Economic Impact from Operations				Impact from 2019 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 2019	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2019	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2019 Capital Investment	Total Economic Impact for 2019
					Real Property	1.8251	Personal Property	1.7436		
AB Mauri Fleischmann	0.2859	2.3776	0.1202	\$33,747,654	\$0	\$0	\$1,234,891	\$2,153,156	\$2,153,156	\$35,900,810
ACS Clothing (aka Tip Top Tux)	0.4439	2.0888	0.2125	\$18,748,687	\$0	\$0	\$0	\$0	\$0	\$18,748,687
Agilent Technologies	0.4439	2.0888	0.2125	\$29,034,466	\$245,371	\$447,827	\$50,947	\$88,831	\$536,658	\$29,571,124
Amazon.Com dedc, LLC.	0.4439	2.0888	0.2125	\$307,700,424	\$0	\$0	\$0	\$0	\$0	\$307,700,424
Americraft Carton, Inc.	0.2888	2.1852	0.1322	\$45,485,522	\$0	\$0	\$0	\$0	\$0	\$45,485,522
Barrett Distribution Centers, LLC	0.4439	2.0888	0.2125	\$37,282,400	\$0	\$0	\$0	\$0	\$0	\$37,282,400
Barrett Distribution Centers, LLC	0.4439	2.0888	0.2125	\$28,495,741	\$1,033,727	\$1,886,655	\$7,183,362	\$12,524,910	\$14,411,565	\$42,907,306
Binghampton Gateway Center	0.4851	1.7604	0.2756	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Blues City Brewery	0.2691	2.2375	0.1203	\$209,115,337	\$0	\$0	\$1,454	\$2,535	\$2,535	\$209,117,872
Bryce Corporation	0.4439	2.0888	0.2125	\$173,685,393	\$119,968	\$218,954	\$1,103,195	\$1,923,531	\$2,142,485	\$175,827,878
Cargill, Inc.	0.3093	2.5715	0.1203	\$44,924,431	\$0	\$0	\$2,465,989	\$4,299,698	\$4,299,698	\$49,224,129
Coca-Cola Refreshments USA, Inc.	0.4439	2.0888	0.2125	\$84,654,000	\$9,955	\$18,169	\$186,020	\$324,344	\$342,513	\$84,996,513
Cummins, Inc.	0.2576	2.2535	0.1143	\$236,143,237	\$325,415	\$593,915	\$394,178	\$687,289	\$1,281,204	\$237,424,441
Dayco Products, LLC	0.4439	2.0888	0.2125	\$32,478,113	\$392,471	\$716,299	\$0	\$0	\$716,299	\$33,194,412
Ebrofrost North America, Inc.	0.2339	1.9452	0.1202	\$10,302,995	\$7,229,536	\$13,194,626	\$2,652,600	\$4,625,073	\$17,819,699	\$28,122,694
Evergreen Packaging, Inc.	0.5588	1.5458	0.3615	\$73,046,689	\$0	\$0	\$14,097	\$24,580	\$24,580	\$73,071,269
FedEx (Retention-Flight Simulator)	0.6661	1.6521	0.4032	\$388,786,037	\$0	\$0	\$0	\$0	\$0	\$388,786,037
Franklin Sports, Inc.	0.4439	2.0888	0.2125	\$425,040	\$0	\$0	\$227,014	\$395,822	\$395,822	\$820,862

Active PILOTs in Memphis/ Shelby County as of December 2019	2019 Economic Impact from Operations				Impact from 2019 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 2019	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2019	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2019 Capital Investment	Total Economic Impact for 2019
					Real Property	1.8251	Personal Property	1.7436		
Hollywood Feed	0.4439	2.0888	0.2125	\$27,587,369	\$0	\$0	\$0	\$0	\$0	\$27,587,369
IKEA Property, Inc.	0.4921	1.6620	0.2961	\$18,256,373	\$0	\$0	\$252,327	\$439,957	\$439,957	\$18,696,330
Impact Innovations	0.4439	2.0888	0.2125	\$30,687,464	\$32,610	\$59,517	\$33,739	\$58,827	\$118,344	\$30,805,808
International Distributors USA, Inc.	0.4439	2.0888	0.2125	\$12,505,525	\$100,577	\$183,563	\$0	\$0	\$183,563	\$12,689,088
International Paper Company	0.5588	1.5458	0.3615	\$1,156,332,606	\$3,184,744	\$5,812,476	\$4,953,510	\$8,636,940	\$14,449,416	\$1,170,782,022
Jabil Circuit, Inc.	0.5199	1.6482	0.3154	\$54,586,240	\$0	\$0	\$0	\$0	\$0	\$54,586,240
JM Smucker, LLC	0.2938	2.4430	0.1203	\$96,286,451	\$0	\$0	\$1,344,153	\$2,343,665	\$2,343,665	\$98,630,116
K.T.G. (USA) Inc.	0.2711	2.2544	0.1203	\$272,732,203	\$0	\$0	\$5,756,760	\$10,037,487	\$10,037,487	\$282,769,690
Logical Systems, Inc.	0.6008	1.6318	0.3682	\$20,651,534	\$0	\$0	\$132,330	\$230,731	\$230,731	\$20,882,265
Lucite International, Inc.	0.3512	2.9199	0.1203	\$178,910,208	\$1,618,655	\$2,954,207	\$4,840,679	\$8,440,208	\$11,394,415	\$190,304,623
Mark Anthony Brewing	0.2691	2.2375	0.1203	\$20,713,209	\$1,146,980	\$2,093,353	\$716,675	\$1,249,595	\$3,342,948	\$24,056,157
MC Ionic Solutions US, Inc.	0.2697	1.6089	0.1676	\$6,937,780	\$0	\$0	\$2,738,936	\$4,775,609	\$4,775,609	\$11,713,389
McKesson Corporation	0.4439	2.0888	0.2125	\$77,421,120	\$0	\$0	\$2,727,587	\$4,755,821	\$4,755,821	\$82,176,941
Medtronic	0.3475	1.7215	0.2019	\$615,947,593	\$392,749	\$716,806	\$18,598,626	\$32,428,564	\$33,145,370	\$649,092,963
Memphis Specialized Laboratory/Memphis Specialized Operations	0.6661	1.6521	0.4032	\$1,961,190	\$0	\$0	\$0	\$0	\$0	\$1,961,190
Mimeo.com, Inc.	0.4115	1.9928	0.2065	\$116,192,542	\$4,050,000	\$7,391,655	\$1,405,567	\$2,450,747	\$9,842,402	\$126,034,944
Mitsubishi Electric Power Products, Inc.	0.2987	1.9194	0.1556	\$50,560,411	\$0	\$0	\$0	\$0	\$0	\$50,560,411
Nike TN, Inc.	0.4439	2.0888	0.2125	\$782,807,040	\$0	\$0	\$0	\$0	\$0	\$782,807,040

Active PILOTs in Memphis/ Shelby County as of December 2019	2019 Economic Impact from Operations				Impact from 2019 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 2019	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2019	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2019 Capital Investment	Total Economic Impact for 2019
					Real Property	1.8251	Personal Property	1.7436		
NovaCopy (NOVAJAD, LP)	0.6661	1.6521	0.4032	\$11,177,478	\$0	\$0	\$0	\$0	\$0	\$11,177,478
Nucor Steel	0.2631	2.3013	0.1143	\$202,059,055	\$0	\$0	\$0	\$0	\$0	\$202,059,055
Nucor Steel	0.2631	2.3013	0.1143	\$228,102,222	\$128,697	\$234,885	\$7,662,188	\$13,359,791	\$13,594,676	\$241,696,898
Nucor Steel	0.2631	2.3013	0.1143	\$7,773,045	\$1,638,003	\$2,989,519	\$10,156,162	\$17,708,284	\$20,697,803	\$28,470,848
Old Dominion Freight Line, Inc.	0.4439	2.0888	0.2125	\$201,367,398	\$5,084	\$9,279	\$0	\$0	\$9,279	\$201,376,677
Onyx Medical Corporation	0.2801	1.8698	0.1498	\$50,278,972	\$3,805,384	\$6,945,206	\$2,399,604	\$4,183,950	\$11,129,156	\$61,408,128
Onyx Medical Corporation	0.2801	1.8698	0.1498	\$50,278,972	\$0	\$0	\$0	\$0	\$0	\$50,278,972
Penn A Kem	0.3173	2.6386	0.1203	\$56,961,397	\$0	\$0	\$7,110,052	\$12,397,087	\$12,397,087	\$69,358,484
Pfizer	0.5588	1.5458	0.3615	\$76,110,960	\$0	\$0	\$2,928,710	\$5,106,499	\$5,106,499	\$81,217,459
PMC Biogenix, Inc.	0.3159	2.6263	0.1203	\$191,393,267	\$0	\$0	\$7,114,940	\$12,405,609	\$12,405,609	\$203,798,876
Praxair, Inc.	0.4439	2.0888	0.2125	\$1,011,153	\$0	\$0	\$0	\$0	\$0	\$1,011,153
Praxair, Inc.	0.4439	2.0888	0.2125	\$5,884,875	\$0	\$0	\$0	\$0	\$0	\$5,884,875
Riviana Foods, Inc.	0.2339	1.9452	0.1202	\$147,607,820	\$0	\$0	\$0	\$0	\$0	\$147,607,820
Riviana Foods, Inc.	0.2339	1.9452	0.1202	\$26,580,899	\$0	\$0	\$2,885,158	\$5,030,561	\$5,030,561	\$31,611,460
Sedgwick Claims Mgmt. Services, Inc.	0.5456	2.6768	0.2038	\$300,801,786	\$10,400,000	\$18,981,040	\$5,531,129	\$9,644,077	\$28,625,117	\$329,426,903
ServiceMaster Global Holdings, Inc.	0.5588	1.5458	0.3615	\$308,283,817	\$0	\$0	\$0	\$0	\$0	\$308,283,817
Smith and Nephew	0.2801	1.8698	0.1498	\$724,982,510	\$8,173,957	\$14,918,289	\$0	\$0	\$14,918,289	\$739,900,799
Smith and Nephew	0.2801	1.8698	0.1498	\$401,391,722	\$0	\$0	\$447,557	\$780,360	\$780,360	\$402,172,082

Active PILOTs in Memphis/ Shelby County as of December 2019	2019 Economic Impact from Operations				Impact from 2019 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 2019	Impact from Real Property Investment <sup>5</sup>	Total Reported Capital Investment for 2019	Impact from Personal Property Investment <sup>6</sup>	Total Impact from 2019 Capital Investment	Total Economic Impact for 2019
					Real Property	1.8251	Personal Property	1.7436		
Solae, LLC	0.4439	2.0888	0.2125	\$106,965,129	\$0	\$0	\$2,990,169	\$5,213,659	\$5,213,659	\$112,178,788
State Systems, Inc.	0.6661	1.6521	0.4032	\$26,324,008	\$0	\$0	\$0	\$0	\$0	\$26,324,008
TAG Truck Enterprises, LLC	0.4439	2.0888	0.2125	\$79,142,400	\$0	\$0	\$180,459	\$314,648	\$314,648	\$79,457,048
Technicolor	0.4439	2.0888	0.2125	\$328,304,264	\$72,095,800	\$131,582,045	\$0	\$0	\$131,582,045	\$459,886,309
Technicolor Videocassette of Michigan, Inc.	0.4439	2.0888	0.2125	\$189,627,087	\$296,574	\$541,277	\$2,256,496	\$3,934,426	\$4,475,703	\$194,102,790
Trane U.S, Inc.	0.2556	2.2162	0.1153	\$102,854,102	\$0	\$0	\$0	\$0	\$0	\$102,854,102
United Parcel Service, Inc.	0.4439	2.0888	0.2125	\$414,228,579	\$0	\$0	\$0	\$0	\$0	\$414,228,579
US Foods, Inc. (aka U.S. Foodservices, Inc.)	0.4439	2.0888	0.2125	\$114,681,299	\$138,343	\$252,490	\$0	\$0	\$252,490	\$114,933,789
Valero Refining Company	0.1883	1.5658	0.1203	\$561,571,945	\$0	\$0	\$0	\$0	\$0	\$561,571,945
Valero Refining Company-Tennessee, LLC	0.1883	1.5658	0.1203	\$383,126,176	\$0	\$0	\$0	\$0	\$0	\$383,126,176
William R. Moore College of Technology	0.6023	1.4532	0.4145	\$850,251	\$2,349,172	\$4,287,474	\$323,533	\$564,112	\$4,851,586	\$5,701,837
WM Barr & Co., Inc.	0.3083	2.5632	0.1203	\$92,903,059	\$341,159	\$622,649	\$1,005,636	\$1,753,427	\$2,376,076	\$95,279,135
Wright Medical	0.5588	1.5458	0.3615	\$131,133,881	\$0	\$0	\$0	\$0	\$0	\$131,133,881
<b>Totals</b>				<b>\$10,818,892,552</b>	<b>\$119,254,931</b>	<b>\$217,652,175</b>	<b>\$112,006,429</b>	<b>\$195,294,410</b>	<b>\$412,946,585</b>	<b>\$11,231,839,137</b>

Active PILOTs in Memphis/ Shelby County as of December 2019	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
AB Mauri Fleischmann	\$ 8,130,448	\$ 119,396	\$ 20,297	\$ 100,795	\$ 240,488
ACS Clothing (aka Tip Top Tux)	\$ 12,418,956	\$ 182,372	\$ 31,003	\$ 273,310	\$ 486,685
Agilent Technologies	\$ 14,776,824	\$ 216,998	\$ 36,890	\$ 279,125	\$ 533,013
Amazon.Com dedc, LLC.	\$ 179,515,160	\$ 2,636,180	\$ 448,151	\$ 3,708,093	\$ 6,792,424
Americraft Carton, Inc.	\$ 14,734,946	\$ 216,383	\$ 36,785	\$ 207,405	\$ 460,573
Barrett Distribution Centers, LLC	\$ 16,586,890	\$ 243,578	\$ 41,408	\$ 281,063	\$ 566,049
Barrett Distribution Centers, LLC	\$ 14,719,725	\$ 216,159	\$ 36,747	\$ 281,063	\$ 533,969
Binghampton Gateway Center	\$ -	\$ -	\$ -	\$ -	\$ -
Blues City Brewery	\$ 45,010,055	\$ 660,973	\$ 112,365	\$ 978,875	\$ 1,752,213
Bryce Corporation	\$ 62,958,666	\$ 924,548	\$ 157,173	\$ 847,066	\$ 1,928,787
Cargill, Inc.	\$ 12,806,429	\$ 188,062	\$ 31,971	\$ 141,501	\$ 361,534
Coca-Cola Refreshments USA, Inc.	\$ 43,350,935	\$ 636,608	\$ 108,223	\$ 823,805	\$ 1,568,636
Cummins, Inc.	\$ 154,604,292	\$ 2,270,364	\$ 385,962	\$ 1,915,105	\$ 4,571,431
Dayco Products, LLC	\$ 19,467,819	\$ 285,885	\$ 48,600	\$ 408,995	\$ 743,480
Ebrofrost North America, Inc.	\$ 2,959,820	\$ 43,465	\$ 7,389	\$ 38,767	\$ 89,621
Evergreen Packaging, Inc.	\$ 35,013,378	\$ 514,171	\$ 87,409	\$ 238,419	\$ 839,999
FedEx (Retention-Flight Simulator)	\$ 197,096,670	\$ 2,894,365	\$ 492,042	\$ 1,269,629	\$ 4,656,036
Franklin Sports, Inc.	\$ 262,461	\$ 3,854	\$ 655	\$ 5,815	\$ 10,324

Active PILOTs in Memphis/ Shelby County as of December 2019	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
Hollywood Feed	\$ 12,231,496	\$ 179,620	\$ 30,535	\$ 207,405	\$ 417,560
IKEA Property, Inc.	\$ 9,479,692	\$ 139,209	\$ 23,666	\$ 302,385	\$ 465,260
Impact Innovations	\$ 15,529,746	\$ 228,054	\$ 38,769	\$ 292,693	\$ 559,516
International Distributors USA, Inc.	\$ 6,616,644	\$ 97,165	\$ 16,518	\$ 127,932	\$ 241,615
International Paper Company	\$ 602,835,217	\$ 8,852,635	\$ 1,504,948	\$ 5,123,100	\$ 15,480,683
Jabil Circuit, Inc.	\$ 31,446,740	\$ 461,795	\$ 78,505	\$ 678,428	\$ 1,218,728
JM Smucker, LLC	\$ 25,870,880	\$ 379,914	\$ 64,585	\$ 288,816	\$ 733,315
K.T.G. (USA) Inc.	\$ 96,616,244	\$ 1,418,810	\$ 241,198	\$ 974,998	\$ 2,635,006
Logical Systems, Inc.	\$ 16,555,175	\$ 243,113	\$ 41,329	\$ 253,926	\$ 538,368
Lucite International, Inc.	\$ 51,647,398	\$ 758,442	\$ 128,935	\$ 391,550	\$ 1,278,927
Mark Anthony Brewing	\$ 4,327,959	\$ 63,556	\$ 10,805	\$ 91,103	\$ 165,464
MC Ionic Solutions US, Inc.	\$ 1,793,952	\$ 26,344	\$ 4,478	\$ 25,199	\$ 56,021
McKesson Corporation	\$ 31,141,268	\$ 457,310	\$ 77,743	\$ 476,838	\$ 1,011,891
Medtronic	\$ 240,611,699	\$ 3,533,383	\$ 600,675	\$ 2,789,308	\$ 6,923,366
Memphis Specialized Laboratory/Memphis Specialized Operations	\$ 1,307,172	\$ 19,196	\$ 3,263	\$ 15,507	\$ 37,966
Mimeo.com, Inc.	\$ 51,593,540	\$ 757,651	\$ 128,801	\$ 930,415	\$ 1,816,867
Mitsubishi Electric Power Products, Inc.	\$ 17,220,140	\$ 252,878	\$ 42,989	\$ 213,220	\$ 509,087
Nike TN, Inc.	\$ 354,954,556	\$ 5,212,508	\$ 886,126	\$ 6,129,112	\$ 12,227,746



Active PILOTs in Memphis/ Shelby County as of December 2019	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
NovaCopy (NOVAJAD, LP)	\$ 9,498,819	\$ 139,490	\$ 23,713	\$ 157,008	\$ 320,211
Nucor Steel	\$ 45,186,650	\$ 663,566	\$ 112,806	\$ 436,132	\$ 1,212,504
Nucor Steel	\$ 51,032,384	\$ 749,411	\$ 127,400	\$ 492,345	\$ 1,369,156
Nucor Steel	\$ 1,978,679	\$ 29,057	\$ 4,940	\$ 21,322	\$ 55,319
Old Dominion Freight Line, Inc.	\$ 75,152,892	\$ 1,103,620	\$ 187,615	\$ 1,052,532	\$ 2,343,767
Onyx Medical Corporation	\$ 18,548,750	\$ 272,388	\$ 46,306	\$ 257,803	\$ 576,497
Onyx Medical Corporation	\$ 18,548,750	\$ 272,388	\$ 46,306	\$ 257,803	\$ 576,497
Penn A Kem	\$ 17,180,856	\$ 252,301	\$ 42,891	\$ 139,562	\$ 434,754
Pfizer	\$ 44,842,872	\$ 658,518	\$ 111,948	\$ 480,715	\$ 1,251,181
PMC Biogenix, Inc.	\$ 48,329,190	\$ 709,714	\$ 120,651	\$ 445,824	\$ 1,276,189
Praxair, Inc.	\$ 329,630	\$ 4,841	\$ 823	\$ 3,877	\$ 9,541
Praxair, Inc.	\$ 2,111,236	\$ 31,004	\$ 5,271	\$ 27,137	\$ 63,412
Riviana Foods, Inc.	\$ 44,309,400	\$ 650,684	\$ 110,616	\$ 591,201	\$ 1,352,501
Riviana Foods, Inc.	\$ 8,072,324	\$ 118,542	\$ 20,152	\$ 108,548	\$ 247,242
Sedgwick Claims Mgmt. Services, Inc.	\$ 172,964,884	\$ 2,539,989	\$ 431,798	\$ 1,653,426	\$ 4,625,213
ServiceMaster Global Holdings, Inc.	\$ 190,055,200	\$ 2,790,961	\$ 474,463	\$ 2,178,723	\$ 5,444,147
Smith and Nephew	\$ 261,347,940	\$ 3,837,894	\$ 652,442	\$ 3,574,346	\$ 8,064,682
Smith and Nephew	\$ 104,540,600	\$ 1,535,179	\$ 260,980	\$ 1,038,964	\$ 2,835,123

Active PILOTs in Memphis/ Shelby County as of December 2019	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
Solae, LLC	\$ 39,485,050	\$ 579,838	\$ 98,572	\$ 544,681	\$ 1,223,091
State Systems, Inc.	\$ 21,745,560	\$ 319,334	\$ 54,287	\$ 350,844	\$ 724,465
TAG Truck Enterprises, LLC	\$ 28,982,320	\$ 425,605	\$ 72,353	\$ 395,427	\$ 893,385
Technicolor	\$ 213,673,696	\$ 3,137,798	\$ 533,426	\$ 4,677,276	\$ 8,348,500
Technicolor Videocassette of Michigan, Inc.	\$ 94,921,516	\$ 1,393,922	\$ 236,967	\$ 1,775,543	\$ 3,406,432
Trane U.S, Inc.	\$ 31,540,418	\$ 463,171	\$ 78,739	\$ 515,605	\$ 1,057,515
United Parcel Service, Inc.	\$ 171,339,333	\$ 2,516,118	\$ 427,740	\$ 2,707,897	\$ 5,651,755
US Foods, Inc. (aka U.S. Foodservices, Inc.)	\$ 45,715,136	\$ 671,327	\$ 114,126	\$ 693,935	\$ 1,479,388
Valero Refining Company	\$ 138,708,305	\$ 2,036,931	\$ 346,278	\$ 1,428,575	\$ 3,811,784
Valero Refining Company-Tennessee, LLC	\$ 99,855,139	\$ 1,466,373	\$ 249,283	\$ 1,079,670	\$ 2,795,326
William R. Moore College of Technology	\$ 524,569	\$ 7,703	\$ 1,310	\$ 13,569	\$ 22,582
WM Barr & Co., Inc.	\$ 34,070,858	\$ 500,331	\$ 85,056	\$ 385,735	\$ 971,122
Wright Medical	\$ 74,947,298	\$ 1,100,601	\$ 187,102	\$ 763,716	\$ 2,051,419
<b>Totals</b>	<b>\$ 4,515,733,246</b>	<b>\$ 66,313,543</b>	<b>\$ 11,273,298</b>	<b>\$ 59,360,507</b>	<b>\$ 136,947,348</b>

## Notes for 2019 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 2019 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 2019 annual average wage for Shelby County for 2019 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 2019 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 2019 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” 2019; 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 2019 - June 2020 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 2019 PILOT Portfolio. For this calculation, it is assumed that 80% of the direct jobs reside in Shelby County and represent one household per job. The 2019 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 (\$4.05) and City of Memphis (\$3.19599) tax rate of \$7.24599 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.