

Cost Versus Benefit Analysis for Payment In Lieu of Ad Valorem Tax

Date: October 1, 2015 Person Completing Form: Stephen Jasper
 Title: Attorney
 Lessor: Industrial Development Board of Montgomery County Lessee: Foxman, LLC

Lease Term	Term Beginning Date	November, 2015	Total Term Ending Date	November, 2038
Step 1		x		=
	Number of New Jobs		Annual Company Wage	
				\$ 8,400,000.00
	Direct Income		See Note 1	
	Indirect Income		See Note 1	
Step 2	\$ 4,200,000.00	+	\$ 41,978.00	=
			Number Indirect Jobs	100
Step 3	\$ 8,400,000.00	x	0.097	=
	Direct & Indirect Income		See Note 1	
			New Total Annual State Tax	\$ 814,800.00
			See Note 1	
			New Annual State Sales Tax	\$ 488,880.00
			See Note 1	
			New Annual Local Sales Tax	\$ 141,775.20
			See Note 1	

Additional comments and information about costs or benefits associated with the project may be attached.

Calculation Summary:

Total of New and Indirect Jobs	\$8,400,000
Total of Direct and Indirect Income	\$630,655
Total of New Annual State Sales Tax and New Annual Local Sales Tax	\$846,655.20
Market Value of Leased Real Property Improvements	[Redacted]
Market Value of Leased Machinery & Equipment	[Redacted]
Market Value of Leased Land	[Redacted]
Total Appraised Value:	[Redacted]
Total Assessed Value:	[Redacted]

First Year PILOT Payment County: \$0
 First Year PILOT Payment City: \$0
 Total First Year PILOT: \$0

Tax Year	2001	Est. Property Taxes	Eq TR x Assessed Value
Co. Tax Rate	\$0.00		\$0
City Tax Rate	\$0.00		
Other Rate(s)	\$0.00		
Total Tax Rate	\$0.00		
Legal Ratio	35%		
Appraisal Ratio	1.0000		
Eff Tax Rate	0.00%		

(New Local Sales Tax, plus PILOT) Less Estimated Property Tax

To be completed by Comptroller of Treasury
 Eq TR = Total Rate x Appraisal Ratio

Note 1: Economic factors and multipliers provided by University of Tennessee for Business and Economic Research