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Under Tenn. Code Ann. 47-25-1701 et seq.

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	70	x	\$ 60,000.00	=	\$ 4,200,000.00	x	2.0	=	\$ 8,400,000.00
	Number of New Jobs		Average Annual Company		Direct Income	See Note 1	Direct & Indirect Income		
Step 2	\$ 4,200,000.00	+	\$ 41,978.00	=	100				
	Indirect Income		See Note 1		Number Indirect Jobs				
Step 3	\$ 8,400,000.00	x	0.097	=	\$ 814,800.00	x	0.5	=	\$ 488,880.00
	Direct & Indirect Income		See Note 1		New Total Annual State Tax	See Note 1	New Annual State Sales Tax	See Note 1	New Annual Local Sales Tax
Calculation Summary: Additional comments and information about costs or benefits associated with the project may be attached.									
Total of New and Indirect Jobs			170	First Year PILOT Payment County:			\$0		
Total of Direct and Indirect Income			\$8,400,000	First Year PILOT Payment City:			\$0		
Total of New Annual State Sales Tax and New Annual Local Sales Tax			\$630,855	Total First Year PILOT:			\$0		
Market Value of Leased Real Property Improvements				To be completed by Comptroller of Treasury					
Market Value of Leased Machinery & Equipment				Tax Year	2001	Est Property Taxes	Eq TR x Assessed Value		
Market Value of Leased Land				Co. Tax Rate	\$0.00		\$0		
Total Appraised Value:			\$600,000,000	City Tax Rate	\$0.00		Eq TR = Total Rate x Appraisal Ratio		
Total Assessed Value:			\$211,500,000	Other Rate(s)	\$0.00				
				Total Tax Rate	\$0.00				
				Legal Ratio	35%				
				Appraisal Ratio	1.0000		(New Local Sales tax plus PILOT) Less		
				Eff Tax Rate	0.00%		Estimated Property Tax		
Note 1 Economic factors and multipliers provided by University of Tennessee for Business and Economic Research									