

The Economic Impact of the Chattanooga Chamber-Assisted Economic Development Projects

2015-2019 CAN DO Campaign
Progress to Date

January 2018



**Chattanooga Area Chamber of Commerce
Economic Impact Analysis for 2015-2019 CAN DO Campaign
Progress to Date**

January 2018

Scope and Methodology

Younger Associates has analyzed the economic impact from new and expanded business operations that were assisted by the Chattanooga Area Chamber of Commerce. This analysis covers the period from July 1, 2015 to December 31, 2017, which encompasses the first two-and-half years of a four-year economic development campaign launched by the Chattanooga Area Chamber.

During this period, there were 14 companies (listed on page 6) that were guided and assisted by the Chamber, which included three new industries locating in the county and 11 industry expansions. Four of the companies received payment in lieu of tax incentives.

In this study, economic impact is measured in terms of dollar value of total economic output, jobs, wages and local tax revenues and consumer expenditures generated as a result of the economic development efforts. This analysis examines both the on-going impacts of new business or expanded operations and the one-time impacts of capital investments by these businesses.

Younger Associates has conducted economic impact studies across the United States for more than 25 years. The firm's methodology is recognized by the International Economic Development Council and utilized in courses by the Economic Development Institute. Younger Associates' approach to economic impact analysis has proven to be accurate, yet slightly conservative by design, in projecting tax revenue generation.

This analysis is based on a model of the Hamilton County economy. The model utilizes local employment patterns, wage rates, spending patterns, commute patterns, current city and county tax rates and tax collection ratios, as well as other local data and county-specific historical trends.

The model is driven by U.S. Bureau of Economic Analysis regional input-output multipliers (RIMS II). The multipliers used are specific to Hamilton County and to each type of new or expanded business operation and capital investment.

RIMS II multipliers are based on recent economic activity at the county, regional and national level and are developed for each of 369 detailed business and industry sectors. The RIMS II multipliers account for inter-industry relationships within regions comprised of one or more counties. They are widely used in both the public and private sectors. They were originally developed to estimate the regional impacts of public projects, such as military base closings and airport construction. The multipliers eliminate the need for surveys, which can introduce bias into the data.

Primary data regarding capital investments, jobs and wages was provided by the Chamber. Younger Associates collected secondary data from the U.S. Department of Labor, Bureau of Labor Statistics, the Tennessee Department of Revenue and the Tennessee Department of Labor and Workforce Development.

This analysis is prepared in 2017 constant dollars. No assumptions regarding increases in inflation, interest or tax rate changes were incorporated.

Impact Definitions

Economic Impact – the total dollar value of change in output from all industries, within the local economy, that results from \$1 of change in output from the operations.

Direct Jobs – the jobs employed by the new and expanded industries.

Indirect Jobs – jobs in all other industries in the county economy that are supported by the operations as a result of the Chamber's recruitment and assistance efforts. This could include jobs (or hours of work, which comprise portions of a job) of vendors, business services, retail, personal services, transportation and all other industry sectors supported by spending of the individual businesses and their employees.

Local Indirect Taxes – projections of city and county taxes generated by the spending of wages paid to the direct and indirect jobs. These taxes include the local portion of sales tax, hotel/motel tax, business taxes, permits and registrations and other city and county taxes. State and federal taxes that are collected and reapportioned to the city and county are not included in this analysis.

One-Time Economic Impact from Investment by New/Expanded Companies

The new investment for the development of the infrastructure, facilities, equipment and other tangible personal property by private entities as a result of the new and expanded industries in Hamilton County during the first two-and-a-half years of the campaign total \$340 million. Younger Associates projects that the economic impact from these investments on the Hamilton County economy totals just over \$582 million. This impact is generated by the hiring of local labor, use of local contractors, purchases from local vendors and local spending of salaries and wages as well as other local spending.

This spending is projected to have generated \$18.8 million in local tax revenue during the two-and-a-half year period. It is assumed that the direct private investments in construction and capital equipment will be sales tax exempt, since Tennessee law allows for major business projects to apply for sales and use tax exemptions.

The investment is projected to have supported a total of 917 jobs over the course of the development period. These jobs are not annually recurring, with the total jobs spread over the years when the investments occur and then ending. Some of these jobs will be directly involved in the construction/expansion of facilities and set up of new capital equipment. Others jobs will be indirect jobs and induced jobs that support the investment in construction and equipment.

The one-time economic impact generated by the projected investment is summarized in Table I below.

Table I: Summary of One-Time Economic Impact from Private Capital Investment	
	Economic Impact
Jobs Supported During the Construction/Expansion Period of July 1, 2015 to December 31, 2017	917
Economic Impact	\$582,127,011
Local Tax Revenue (Indirect)	\$3,689,390

Ongoing Jobs and Wage Impact of New/Expanded Operations

During the study period, the total number of jobs reported to be directly employed by the 14 new and expanded industry operations was 2,075. An additional 3,177 indirect jobs are projected to be supported within the local economy as a result of the ongoing operations of the new/expanded industry. A summary of the jobs and associated wages are shown below in Table II.

Table II: Annual Economic Impact of Operations		
	Jobs	Wages
Direct Employment	2,075	\$96,343,337
Indirect Employment	3,177	\$154,163,925
Total Employment	5,252	\$250,507,262

Local Tax Revenues Generated from Jobs and Wages

Wages paid to employees (direct and indirect) turn over in the local economy as people spend their wages on taxable products and services. Taxes are also generated by wages through expansion of the property tax base due to new jobs. Based on local rates and spending patterns, total new local tax revenues generated for the city and county by the new direct and indirect jobs is projected to be approximately \$6.9 million annually.

Cumulative Impact of Annual Operations

Since the new and expanded operations assisted by the Chattanooga Area Chamber are ongoing, the economic impacts accumulate over the life of each business operation. For the two-and-a-half years of the four-year campaign, the cumulative total impact of the new and expanded industry is shown in Table III below.

Jobs Supported - Direct & Indirect	6,169
Wages - Direct & Indirect	\$556,105,461
Local Tax Revenues - Indirect	\$18,806,022
Direct Property Tax and Fees Paid by New/Expanded Industries	\$8,945,288

Ten-Year Projected Impact from Operations

While many of the new and expanded operations will continue for decades, a ten-year total economic impact was projected for the new and expanded industries assisted by the Chamber during the analysis period. The ten-year impact of wages paid to direct and indirect jobs is projected to be \$2.5 billion over the period. Local tax revenues generated for this same ten-year period are estimated to total \$68.5 million.

Return on Investment

The City of Chattanooga and Hamilton County provide annual funding to the Chattanooga Chamber to support in the recruitment process for new and expanding businesses. For the two-and-a-half year period, the city and county economic development funding to the Chamber totaled \$2,812,500. In addition, the city and county discounted the price of land by \$376,000 each for a total \$752,000.

When the direct and indirect local tax revenues are compared to the investment made by the city and county, the benefit cost to ratio is 4.27:1, meaning that for each dollar that the city/county contributed, they realize a return of \$4.27. When considering a ten-year period of continuous operation of the new/expanded industries assisted by the Chamber, the benefit cost ratio is 10.95:1. These are conservative ratios because this analysis does not include any local sales taxes or business taxes that may be paid directly by the expanded companies.

Consumer Spending

The consumer expenditures generated as a result of newly created economic activity from new and expanded industry operations are also examined in this study. Wages paid to direct and indirect jobs supported by the new and expanded operations will generate new consumer expenditures in Hamilton County. This spending is estimated for all major retail and service categories based on the \$556 million of wages paid to direct and indirect jobs over the two-and-a-half year period.

**Chamber-Assisted Projects 2015-2019 CAN DO Campaign
Progress to Date - Summary**

Measure	2015-2017 Total
Capital Investment	
Capital Investment - Real Property	\$ 133,117,800
Capital Investment - Personal Property	\$ 207,033,500
Total Capital Investment	\$ 340,151,300
Economic Impact from Capital Investment	\$ 582,127,011
Jobs	
New & Expanded Projects	14
Number of Direct Jobs Created	2,075
Number of Indirect Jobs Supported (includes construction)	4,094
Total Jobs Supported	6,169
Wages	
Wages Paid to Direct Jobs	\$ 213,810,111
Wages Paid to Indirect Jobs	\$ 342,295,350
Total Wages Paid	\$ 556,105,461
Local Taxes Generated from Wages & Capital Investment/Construction	
Local Sales Tax (indirect)	\$ 8,960,455
Other Local Taxes	\$ 3,207,842
Property Tax (indirect)	\$ 6,637,725
Total Local Taxes Generated from Wages	\$ 18,806,022
Direct Property Tax & Fees from Capital Investment	
City of Chattanooga Property Tax Payments	\$ 2,882,407
City of Collegedale Property Tax Payments	\$ 215,973
Hamilton County Property Tax Payments	\$ 2,057,064
Hamilton County School Tax Payments	\$ 3,143,025
City of Chattanooga Economic Development Fees	\$ 159,865
City of Collegedale Economic Development Fees	\$ 164,203
Hamilton County Economic Development Fees	\$ 331,751
Total Property Tax & Fees Paid by New/Expanded Companies	\$ 8,954,288
Incentives	
City of Chattanooga	\$ 691,500
City of Collegedale	\$ 878,717
Hamilton County	\$ 1,370,066
Grants/Land Discount/Other	\$ 3,564,500
Total Incentives Paid	\$ 6,504,783
Return on Investment	
Benefit to Cost Ratio	4.27

Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date

Year	Company Name	PILOT Incentive	Project Type	Direct Effect Jobs Multiplier	Investment Real	Investment Personal	New Jobs	Indirect Jobs	Total Jobs	Total Wages (Direct & Indirect)
2015	McKee Foods Corporation	Yes	Expansion	2.1518	\$ 23,800,000	\$ 78,550,000	50	58	108	\$ 5,006,600
2015	RemSourceUSA, Inc.	No	Expansion	2.7531	\$0	\$ 4,195,000	89	156	245	\$ 10,400,367
2015	West Star Aviation	No	New	2.4732	\$ 20,000,000	\$ 2,000,000	250	368	618	\$ 30,982,200
2015	Yanfeng Automotive Interiors	Yes	New	2.7531	\$ 4,000,000	\$ 48,000,000	325	570	895	\$ 43,909,250
2015 Total					\$ 47,800,000	\$ 132,745,000	714	1,152	1,866	\$ 90,298,417
2016	Astec, Inc.	No	Expansion	2.8787	\$ 21,380,000	\$ 13,211,000	355	667	1,022	\$ 48,341,175
2016	Chattanooga Seating Systems	No	Expansion	2.7531	\$ 215,000	\$ 5,180,000	190	333	523	\$ 23,023,525
2016	Coyote Logistics	No	Expansion	2.1808	unknown	unknown	160	189	349	\$ 17,171,225
2016	FedEx Ground	No	Expansion	1.7996	\$ 30,000,000	unknown	N/A	N/A	N/A	N/A
2016	Miller Industries	No	Expansion	2.7056	\$ 14,000,000	\$ 6,000,000	59	101	160	\$ 7,600,865
2016	TAG Manufacturing, Inc.	No	Expansion	2.0745	\$ 8,000,000	\$ 7,000,000	200	215	415	\$ 20,416,875
2016	VaynerMedia	No	Expansion	1.9017	unknown	unknown	75	68	143	\$ 8,447,700
2016 Total					\$ 73,595,000	\$ 31,391,000	1,039	1,573	2,612	\$ 125,001,365
2017	HomeServe USA	Yes	Expansion	2.3275	\$ 4,000,000	\$ 1,700,000	192	255	447	\$ 19,961,715
2017	M&M Industries, Inc.	Yes	Expansion	2.5053	\$ 4,100,000	\$ 38,800,000	110	166	276	\$ 12,155,290
2017	dcBLOX, Inc.	No	New	2.5566	\$ 3,622,800	\$ 2,397,500	20	31	51	\$ 3,090,475
2017 Total					\$ 11,722,800	\$ 42,897,500	322	452	774	\$ 35,207,480
Campaign YTD Total					\$ 133,117,800	\$ 207,033,500	2,075	3,177	5,252	\$ 250,507,262

Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date

Economic Impact Analysis

One Time Expansion Impact	2015	2016	2017	Total Capital Investments
Total Capital Investment	\$ 180,545,000	\$ 104,986,000	\$ 54,620,300	\$ 340,151,300
Building - Real Property	\$ 47,800,000	\$ 73,595,000	\$ 11,722,800	\$ 133,117,800
Economic Impact Multiplier ¹	1.7496	1.7496	1.7496	1.7496
Economic Impact	\$ 83,630,880	\$ 128,761,812	\$ 20,510,211	\$ 232,902,903
Equipment Purchase/Set-up - Personal Property	\$ 132,745,000	\$ 31,391,000	\$ 42,897,500	\$ 207,033,500
Economic Impact Multiplier ²	1.6868	1.6868	1.6868	1.6868
Economic Impact	\$ 223,914,266	\$ 52,950,339	\$ 72,359,503	\$ 349,224,108
Total Economic Impact	\$ 307,545,146	\$ 181,712,151	\$ 92,869,714	\$ 582,127,011
Sales Tax Revenue ³	\$ 1,425,894	\$ 861,443	\$ 429,445	\$ 2,716,782
Other Tax Revenue ⁴	\$ 510,470	\$ 308,397	\$ 153,741	\$ 972,608
Total Tax Revenue	\$ 1,936,364	\$ 1,169,840	\$ 583,186	\$ 3,689,390
Final Demand Employment Multiplier ⁵	9.1890	9.1890	9.1890	9.1890
Jobs Supported During Construction & Set-up Period	329	507	81	917

Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
Economic Impact Analysis

Annual Impact of Operations	New & Expanded Industry 2015	Expanded Industry 2016	New & Expanded Industry 2017	New & Expanded Industry Annual Total	Cumulative Total 2015-2017	10-Year Total
Employment, Direct	714	1,039	322	2,075	2,075	2,075
Wages, Direct	\$ 34,397,617	\$ 48,671,540	\$ 13,274,180	\$ 96,343,337	\$ 213,810,111	\$ 963,433,370
Employment Multiplier ⁶	Specific To Industry - See Table 1					
Indirect Employment	1,152	1,573	452	3,177		
Hamilton County Projected Annual Average Wage ⁷	\$ 48,525	\$ 48,525	\$ 48,525			
Wages, Indirect	\$ 55,900,800	\$ 76,329,825	\$ 21,933,300	\$ 154,163,925	\$ 342,295,350	\$ 1,541,639,250
Total Employment (Direct & Indirect)	1,866	2,612	774	5,252	5,252	5,252
Total Wages (Direct & Indirect)	\$ 90,298,417	\$ 125,001,365	\$ 35,207,480	\$ 250,507,262	\$ 556,105,461	\$ 2,505,072,620
Sales Tax Revenue ³	\$ 1,013,825	\$ 1,403,453	\$ 395,292	\$ 2,812,570	\$ 6,243,673	\$ 28,125,700
Other Tax Revenue ⁴	\$ 362,949	\$ 502,436	\$ 141,515	\$ 1,006,900	\$ 2,235,234	\$ 10,069,000
Residential/Commercial Property Tax Revenue ⁸	\$ 1,043,447	\$ 1,518,405	\$ 470,574	\$ 3,032,426	\$ 6,637,725	\$ 30,324,260
Total Tax Revenue	\$ 2,420,221	\$ 3,424,294	\$ 1,007,381	\$ 6,851,896	\$ 15,116,632	\$ 68,518,960

Cities of Chattanooga & Collegedale, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedules

Real Property Value	City of Chattanooga - Real Property - 2015 - No PILOT						
\$ 24,000,000	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2015	\$ 9,600,000	\$ 2.3090	\$ 221,664	100%	\$ 221,664	\$ -	\$ -
Year 2 - 2016	\$ 9,600,000	\$ 2.3090	\$ 221,664	100%	\$ 221,664	\$ -	\$ -
Year 3 - 2017	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 4 - 2018	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 5 - 2019	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 6 - 2020	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 7 - 2021	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 8 - 2022	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 9 - 2023	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
Year 10 - 2024	\$ 9,600,000	\$ 2.2770	\$ 218,592	100%	\$ 218,592	\$ -	\$ -
10-Year Total			\$ 2,192,064		\$ 2,192,064	\$ -	\$ -

Real Property Value	City of Collegedale - Real Property - 2015 - With 10 YR PILOT						
\$ 23,800,000	Assessed Value	Collegedale Tax Rate	Collegedale Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2015	\$ 9,520,000	\$ 1.3713	\$ 130,548	0%	\$ -	\$ 130,548	\$ 19,582
Year 2 - 2016	\$ 9,520,000	\$ 1.3713	\$ 130,548	25%	\$ 32,637	\$ 97,911	\$ 19,582
Year 3 - 2017	\$ 9,520,000	\$ 1.2594	\$ 119,895	40%	\$ 47,958	\$ 71,937	\$ 17,984
Year 4 - 2018	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
Year 5 - 2019	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
Year 6 - 2020	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
Year 7 - 2021	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
Year 8 - 2022	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
Year 9 - 2023	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
Year 10 - 2024	\$ 9,520,000	\$ 1.2594	\$ 119,895	50%	\$ 59,948	\$ 59,947	\$ 17,984
10-Year Total			\$ 1,220,256		\$ 500,231	\$ 720,025	\$ 183,036

YTD Totals

Total Chattanooga Real Property Tax Payments:	\$ 661,920
Total Collegedale Real Property Tax Payments:	\$ 80,595
Total Chattanooga Taxes Abated:	\$ -
Total Chattanooga Fees Paid:	\$ -
Total Collegedale Taxes Abated:	\$ 300,396
Total Collegedale Fees Paid:	\$ 57,148
10-Year Totals	
Total Chattanooga Real Property Tax Payments:	\$ 2,192,064
Total Collegedale Real Property Tax Payments:	\$ 500,231
Total Chattanooga Taxes Abated:	\$ -
Total Chattanooga Fees Paid:	\$ -
Total Collegedale Taxes Abated:	\$ 720,025
Total Collegedale Fees Paid:	\$ 183,036

City of Chattanooga, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedules

Real Property Value	City of Chattanooga Real Property - 2016 - No PILOT						
	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
\$ 73,595,000							
Year 1 - 2016	\$ 29,438,000	\$ 2.3090	\$ 679,723	100%	\$ 679,723	\$ -	\$ -
Year 2 - 2017	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 3 - 2018	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 4 - 2019	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 5 - 2020	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 6 - 2021	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 7 - 2022	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 8 - 2023	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 9 - 2024	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
Year 10 - 2025	\$ 29,438,000	\$ 2.2770	\$ 670,303	100%	\$ 670,303	\$ -	\$ -
10-Year Total			\$ 6,712,450		\$ 6,712,450	\$ -	\$ -

YTD Totals

Total Chattanooga Real Property Tax Payments: \$ 1,350,026

Total Taxes Abated: \$ -

Total Fees Paid: \$ -

10-Year Totals

Total Chattanooga Real Property Tax Paid: \$ 6,712,450

Total Taxes Abated: \$ -

Total Fees Paid: \$ -

City of Chattanooga, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedules

Real Property Value	City of Chattanooga Real Property - 2017 - No PILOT						
\$ 3,622,800	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2017	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 2 - 2018	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 3 - 2019	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 4 - 2020	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 5 - 2021	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 6 - 2022	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 7 - 2023	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 8 - 2024	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 9 - 2025	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
Year 10 - 2026	\$ 1,449,120	\$ 2.2770	\$ 32,996	100%	\$ 32,996	\$ -	\$ -
10-Year Total			\$ 329,960		\$ 329,960	\$ -	\$ -

Real Property Value	City of Chattanooga Real Property - 2017 - With 5YR PILOT						
\$ 4,000,000	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2017	\$ 1,600,000	\$ 2.2770	\$ 36,432	0%	\$ -	\$ 36,432	\$ 5,465
Year 2 - 2018	\$ 1,600,000	\$ 2.2770	\$ 36,432	25%	\$ 9,108	\$ 27,324	\$ 5,465
Year 3 - 2019	\$ 1,600,000	\$ 2.2770	\$ 36,432	40%	\$ 14,573	\$ 21,859	\$ 5,465
Year 4 - 2020	\$ 1,600,000	\$ 2.2770	\$ 36,432	50%	\$ 18,216	\$ 18,216	\$ 5,465
Year 5 - 2021	\$ 1,600,000	\$ 2.2770	\$ 36,432	50%	\$ 18,216	\$ 18,216	\$ 5,465
Year 6 - 2022	\$ 1,600,000	\$ 2.2770	\$ 36,432	100%	\$ 36,432	\$ -	\$ -
Year 7 - 2023	\$ 1,600,000	\$ 2.2770	\$ 36,432	100%	\$ 36,432	\$ -	\$ -
Year 8 - 2024	\$ 1,600,000	\$ 2.2770	\$ 36,432	100%	\$ 36,432	\$ -	\$ -
Year 9 - 2025	\$ 1,600,000	\$ 2.2770	\$ 36,432	100%	\$ 36,432	\$ -	\$ -
Year 10 - 2026	\$ 1,600,000	\$ 2.2770	\$ 36,432	100%	\$ 36,432	\$ -	\$ -
10-Year Total			\$ 364,320		\$ 242,273	\$ 122,047	\$ 27,325

Real Property Value	City of Chattanooga Real Property - 2017 - With 7YR PILOT						
\$ 4,100,000	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2017	\$ 1,640,000	\$ 2.2770	\$ 37,343	0%	\$ -	\$ 37,343	\$ 5,601
Year 2 - 2018	\$ 1,640,000	\$ 2.2770	\$ 37,343	25%	\$ 9,336	\$ 28,007	\$ 5,601
Year 3 - 2019	\$ 1,640,000	\$ 2.2770	\$ 37,343	40%	\$ 14,937	\$ 22,406	\$ 5,601
Year 4 - 2020	\$ 1,640,000	\$ 2.2770	\$ 37,343	50%	\$ 18,672	\$ 18,671	\$ 5,601
Year 5 - 2021	\$ 1,640,000	\$ 2.2770	\$ 37,343	50%	\$ 18,672	\$ 18,671	\$ 5,601
Year 6 - 2022	\$ 1,640,000	\$ 2.2770	\$ 37,343	50%	\$ 18,672	\$ 18,671	\$ 5,601
Year 7 - 2023	\$ 1,640,000	\$ 2.2770	\$ 37,343	50%	\$ 18,672	\$ 18,671	\$ 5,601
Year 8 - 2024	\$ 1,640,000	\$ 2.2770	\$ 37,343	100%	\$ 37,343	\$ -	\$ -
Year 9 - 2025	\$ 1,640,000	\$ 2.2770	\$ 37,343	100%	\$ 37,343	\$ -	\$ -
Year 10 - 2026	\$ 1,640,000	\$ 2.2770	\$ 37,343	100%	\$ 37,343	\$ -	\$ -
10-Year Total			\$ 373,430		\$ 210,990	\$ 162,440	\$ 39,207

YTD Totals

Total Chattanooga Real Property Tax Payments: \$ 32,996

Total Taxes Abated: \$ 73,775

Total Fees Paid: \$ 11,066

10-Year Totals

Total Chattanooga Real Property Tax Paid: \$ 783,223

Total Taxes Abated: \$ 284,487

Total Fees Paid: \$ 66,532

Cities of Chattanooga & Collegedale, Tennessee
Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
Tax Schedule

Personal Property Value	City of Chattanooga Personal Property - 2015 - No PILOT							
\$ 6,195,000	Depreciation Rate	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2015	0.88	\$ 1,635,480	\$ 2.3090	\$ 37,763	100%	\$ 37,763	\$ -	\$ -
Year 2 - 2016	0.75	\$ 1,393,875	\$ 2.3090	\$ 32,185	100%	\$ 32,185	\$ -	\$ -
Year 3 - 2017	0.63	\$ 1,170,855	\$ 2.2770	\$ 26,660	100%	\$ 26,660	\$ -	\$ -
Year 4 - 2018	0.50	\$ 929,250	\$ 2.2770	\$ 21,159	100%	\$ 21,159	\$ -	\$ -
Year 5 - 2019	0.38	\$ 706,230	\$ 2.2770	\$ 16,081	100%	\$ 16,081	\$ -	\$ -
Year 6 - 2020	0.25	\$ 464,625	\$ 2.2770	\$ 10,580	100%	\$ 10,580	\$ -	\$ -
Year 7 - 2021	0.20	\$ 371,700	\$ 2.2770	\$ 8,464	100%	\$ 8,464	\$ -	\$ -
Year 8 - 2022	0.20	\$ 371,700	\$ 2.2770	\$ 8,464	100%	\$ 8,464	\$ -	\$ -
Year 9 - 2023	0.20	\$ 371,700	\$ 2.2770	\$ 8,464	100%	\$ 8,464	\$ -	\$ -
Year 10 - 2024	0.20	\$ 371,700	\$ 2.2770	\$ 8,464	100%	\$ 8,464	\$ -	\$ -
10-Year Total				\$ 178,284		\$ 178,284	\$ -	\$ -

Personal Property Value	City of Chattanooga Personal Property - 2015 - With 14YR PILOT							
\$ 48,000,000	Depreciation Rate	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2015	0.88	\$ 12,672,000	\$ 2.3090	\$ 292,596	50%	\$ 146,298	\$ 146,298	\$ 43,889
Year 2 - 2016	0.75	\$ 10,800,000	\$ 2.3090	\$ 249,372	50%	\$ 124,686	\$ 124,686	\$ 37,406
Year 3 - 2017	0.63	\$ 9,072,000	\$ 2.2770	\$ 206,569	50%	\$ 103,285	\$ 103,284	\$ 30,985
Year 4 - 2018	0.50	\$ 7,200,000	\$ 2.2770	\$ 163,944	50%	\$ 81,972	\$ 81,972	\$ 24,592
Year 5 - 2019	0.38	\$ 5,472,000	\$ 2.2770	\$ 124,597	50%	\$ 62,299	\$ 62,298	\$ 18,690
Year 6 - 2020	0.25	\$ 3,600,000	\$ 2.2770	\$ 81,972	50%	\$ 40,986	\$ 40,986	\$ 12,296
Year 7 - 2021	0.20	\$ 2,880,000	\$ 2.2770	\$ 65,578	50%	\$ 32,789	\$ 32,789	\$ 9,837
Year 8 - 2022	0.20	\$ 2,880,000	\$ 2.2770	\$ 65,578	50%	\$ 32,789	\$ 32,789	\$ 9,837
Year 9 - 2023	0.20	\$ 2,880,000	\$ 2.2770	\$ 65,578	50%	\$ 32,789	\$ 32,789	\$ 9,837
Year 10 - 2024	0.20	\$ 2,880,000	\$ 2.2770	\$ 65,578	50%	\$ 32,789	\$ 32,789	\$ 9,837
10-Year Total				\$ 1,381,362		\$ 690,682	\$ 690,680	\$ 207,206

Personal Property Value	City of Collegedale Personal Property - 2015 - With 10YR PILOT							
\$ 78,550,000	Depreciation Rate	Assessed Value	Collegedale Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2015	0.88	\$ 20,737,200	\$ 1.3713	\$ 284,369	0%	\$ -	\$ 284,369	\$ 42,655
Year 2 - 2016	0.75	\$ 17,673,750	\$ 1.3713	\$ 242,360	25%	\$ 60,590	\$ 181,770	\$ 36,354
Year 3 - 2017	0.63	\$ 14,845,950	\$ 1.2594	\$ 186,970	40%	\$ 74,788	\$ 112,182	\$ 28,046
Year 4 - 2018	0.50	\$ 11,782,500	\$ 1.2594	\$ 148,389	50%	\$ 74,195	\$ 74,194	\$ 22,258
Year 5 - 2019	0.38	\$ 8,954,700	\$ 1.2594	\$ 112,775	50%	\$ 56,388	\$ 56,387	\$ 16,916
Year 6 - 2020	0.25	\$ 5,891,250	\$ 1.2594	\$ 74,194	50%	\$ 37,097	\$ 37,097	\$ 11,129
Year 7 - 2021	0.20	\$ 4,713,000	\$ 1.2594	\$ 59,356	50%	\$ 29,678	\$ 29,678	\$ 8,903
Year 8 - 2022	0.20	\$ 4,713,000	\$ 1.2594	\$ 59,356	50%	\$ 29,678	\$ 29,678	\$ 8,903
Year 9 - 2023	0.20	\$ 4,713,000	\$ 1.2594	\$ 59,356	50%	\$ 29,678	\$ 29,678	\$ 8,903
Year 10 - 2024	0.20	\$ 4,713,000	\$ 1.2594	\$ 59,356	50%	\$ 29,678	\$ 29,678	\$ 8,903
10-Year Total				\$ 1,286,481		\$ 421,770	\$ 864,711	\$ 192,970

YTD Totals

Total Chattanooga Personal Property Tax Payments:	\$ 470,877
Total Collegedale Personal Property Tax Payments:	\$ 135,378
Total Chattanooga Taxes Abated:	\$ 374,268
Total Chattanooga Fees Paid:	\$ 112,280
Total Collegedale Taxes Abated:	\$ 578,321
Total Collegedale Fees Paid:	\$ 107,055
10-Year Totals	
Total Chattanooga Personal Property Tax Payments:	\$ 868,966
Total Collegedale Personal Property Tax Payments:	\$ 421,770
Total Chattanooga Taxes Abated:	\$ 690,680
Total Chattanooga Fees Paid:	\$ 207,206
Total Collegedale Taxes Abated:	\$ 864,711
Total Collegedale Fees Paid:	\$ 192,970

City of Chattanooga, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedule

Personal Property Value	City of Chattanooga Personal Property - 2016 - No PILOT							
	Depreciation Rate	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
\$ 31,391,000								
Year 1 - 2016	0.88	\$ 8,287,224	\$ 2.3090	\$ 191,352	100%	\$ 191,352	\$ -	\$ -
Year 2 - 2017	0.75	\$ 7,062,975	\$ 2.2770	\$ 160,824	100%	\$ 160,824	\$ -	\$ -
Year 3 - 2018	0.63	\$ 5,932,899	\$ 2.2770	\$ 135,092	100%	\$ 135,092	\$ -	\$ -
Year 4 - 2019	0.50	\$ 4,708,650	\$ 2.2770	\$ 107,216	100%	\$ 107,216	\$ -	\$ -
Year 5 - 2020	0.38	\$ 3,578,574	\$ 2.2770	\$ 81,484	100%	\$ 81,484	\$ -	\$ -
Year 6 - 2021	0.25	\$ 2,354,325	\$ 2.2770	\$ 53,608	100%	\$ 53,608	\$ -	\$ -
Year 7 - 2022	0.20	\$ 1,883,460	\$ 2.2770	\$ 42,886	100%	\$ 42,886	\$ -	\$ -
Year 8 - 2023	0.20	\$ 1,883,460	\$ 2.2770	\$ 42,886	100%	\$ 42,886	\$ -	\$ -
Year 9 - 2024	0.20	\$ 1,883,460	\$ 2.2770	\$ 42,886	100%	\$ 42,886	\$ -	\$ -
Year 10 - 2025	0.20	\$ 1,883,460	\$ 2.2770	\$ 42,886	100%	\$ 42,886	\$ -	\$ -
10-Year Total				\$ 901,120		\$ 901,120	\$ -	\$ -

YTD Totals

Total Chattanooga Personal Property Tax Payments:	\$ 352,176
Total Taxes Abated:	\$ -
Total Fees Paid:	\$ -

10-Year Totals

Total Chattanooga Personal Property Tax Paid:	\$ 901,120
Total Taxes Abated:	\$ -
Total Fees Paid:	\$ -

City of Chattanooga, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedule

Personal Property Value	City of Chattanooga Personal Property - 2017 - No PILOT							
\$ 2,397,500	Depreciation Rate	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2017	0.88	\$ 632,940	\$ 2,2770	\$ 14,412	100%	\$ 14,412	\$ -	\$ -
Year 2 - 2018	0.75	\$ 539,438	\$ 2,2770	\$ 12,283	100%	\$ 12,283	\$ -	\$ -
Year 3 - 2019	0.63	\$ 453,128	\$ 2,2770	\$ 10,318	100%	\$ 10,318	\$ -	\$ -
Year 4 - 2020	0.50	\$ 359,625	\$ 2,2770	\$ 8,189	100%	\$ 8,189	\$ -	\$ -
Year 5 - 2021	0.38	\$ 273,315	\$ 2,2770	\$ 6,223	100%	\$ 6,223	\$ -	\$ -
Year 6 - 2022	0.25	\$ 179,813	\$ 2,2770	\$ 4,094	100%	\$ 4,094	\$ -	\$ -
Year 7 - 2023	0.20	\$ 143,850	\$ 2,2770	\$ 3,275	100%	\$ 3,275	\$ -	\$ -
Year 8 - 2024	0.20	\$ 143,850	\$ 2,2770	\$ 3,275	100%	\$ 3,275	\$ -	\$ -
Year 9 - 2025	0.20	\$ 143,850	\$ 2,2770	\$ 3,275	100%	\$ 3,275	\$ -	\$ -
Year 10 - 2026	0.20	\$ 143,850	\$ 2,2770	\$ 3,275	100%	\$ 3,275	\$ -	\$ -
10-Year Total				\$ 68,619		\$ 68,619	\$ -	\$ -

Personal Property Value	City of Chattanooga Personal Property - 2017 - With 5YR PILOT							
\$ 1,700,000	Depreciation Rate	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2017	0.88	\$ 448,800	\$ 2,2770	\$ 10,219	0%	\$ -	\$ 10,219	\$ 1,533
Year 2 - 2018	0.75	\$ 382,500	\$ 2,2770	\$ 8,710	25%	\$ 2,178	\$ 6,532	\$ 1,307
Year 3 - 2019	0.63	\$ 321,300	\$ 2,2770	\$ 7,316	40%	\$ 2,926	\$ 4,390	\$ 1,097
Year 4 - 2020	0.50	\$ 255,000	\$ 2,2770	\$ 5,806	50%	\$ 2,903	\$ 2,903	\$ 871
Year 5 - 2021	0.38	\$ 193,800	\$ 2,2770	\$ 4,413	50%	\$ 2,207	\$ 2,206	\$ 662
Year 6 - 2022	0.25	\$ 127,500	\$ 2,2770	\$ 2,903	100%	\$ 2,903	\$ -	\$ -
Year 7 - 2023	0.20	\$ 102,000	\$ 2,2770	\$ 2,323	100%	\$ 2,323	\$ -	\$ -
Year 8 - 2024	0.20	\$ 102,000	\$ 2,2770	\$ 2,323	100%	\$ 2,323	\$ -	\$ -
Year 9 - 2025	0.20	\$ 102,000	\$ 2,2770	\$ 2,323	100%	\$ 2,323	\$ -	\$ -
Year 10 - 2026	0.20	\$ 102,000	\$ 2,2770	\$ 2,323	100%	\$ 2,323	\$ -	\$ -
10-Year Total				\$ 48,659		\$ 22,409	\$ 26,250	\$ 5,470

Personal Property Value	City of Chattanooga Personal Property - 2017 - With 7YR PILOT							
\$ 38,800,000	Depreciation Rate	Assessed Value	Chattanooga Tax Rate	Chattanooga Tax Due	% of taxes paid	Tax Payments	Taxes Abated	Economic Development Fee (15%)
Year 1 - 2017	0.88	\$ 10,243,200	\$ 2,2770	\$ 233,238	0%	\$ -	\$ 233,238	\$ 34,986
Year 2 - 2018	0.75	\$ 8,730,000	\$ 2,2770	\$ 198,782	25%	\$ 49,696	\$ 149,086	\$ 29,817
Year 3 - 2019	0.63	\$ 7,333,200	\$ 2,2770	\$ 166,977	40%	\$ 66,791	\$ 100,186	\$ 25,047
Year 4 - 2020	0.50	\$ 5,820,000	\$ 2,2770	\$ 132,521	50%	\$ 66,261	\$ 66,260	\$ 19,878
Year 5 - 2021	0.38	\$ 4,423,200	\$ 2,2770	\$ 100,716	50%	\$ 50,358	\$ 50,358	\$ 15,107
Year 6 - 2022	0.25	\$ 2,910,000	\$ 2,2770	\$ 66,261	50%	\$ 33,131	\$ 33,130	\$ 9,939
Year 7 - 2023	0.20	\$ 2,328,000	\$ 2,2770	\$ 53,009	50%	\$ 26,505	\$ 26,504	\$ 7,951
Year 8 - 2024	0.20	\$ 2,328,000	\$ 2,2770	\$ 53,009	100%	\$ 53,009	\$ -	\$ -
Year 9 - 2025	0.20	\$ 2,328,000	\$ 2,2770	\$ 53,009	100%	\$ 53,009	\$ -	\$ -
Year 10 - 2026	0.20	\$ 2,328,000	\$ 2,2770	\$ 53,009	100%	\$ 53,009	\$ -	\$ -
10-Year Total				\$ 1,110,531		\$ 451,769	\$ 658,762	\$ 142,725

YTD Totals

Total Chattanooga Personal Property Tax Payments:	\$ 14,412
Total Taxes Abated:	\$ 243,457
Total Fees Paid:	\$ 36,519
10-Year Totals	
Total Chattanooga Personal Property Tax Paid:	\$ 542,797
Total Taxes Abated:	\$ 685,012
Total Fees Paid:	\$ 148,195

Hamilton County, Tennessee
Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
Tax Schedule

Real Property Value	Hamilton County Real Property - 2015 - No PILOT								
\$ 24,000,000	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2015-2016) (\$1.2503 - 2017-2024)	Designated to General Fund (\$1.3926 - 2015-2016) (\$1.5149 - 2017-2024)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2015	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 131,770	\$ 133,690	100%	\$ 133,690	\$ -	\$ -
Year 2 - 2016	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 131,770	\$ 133,690	100%	\$ 133,690	\$ -	\$ -
Year 3 - 2017	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 4 - 2018	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 5 - 2019	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 6 - 2020	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 7 - 2021	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 8 - 2022	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 9 - 2023	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
Year 10 - 2024	\$ 9,600,000	\$ 2.7652	\$ 265,459	\$ 120,029	\$ 145,430	100%	\$ 145,430	\$ -	\$ -
10-Year Total			\$ 2,654,590	\$ 1,223,772	\$ 1,430,820		\$ 1,430,820	\$ -	\$ -

Real Property Value	Hamilton County Real Property - 2015 - With 10YR PILOT								
\$ 23,800,000	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2015-2016) (\$1.2503 - 2017-2024)	Designated to General Fund (\$1.3926 - 2015-2016) (\$1.5149 - 2017-2024)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2015	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 130,672	\$ 132,576	0%	\$ -	\$ 132,576	\$ 32,985
Year 2 - 2016	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 130,672	\$ 132,576	25%	\$ 33,144	\$ 99,432	\$ 32,985
Year 3 - 2017	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	40%	\$ 57,687	\$ 86,531	\$ 32,985
Year 4 - 2018	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
Year 5 - 2019	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
Year 6 - 2020	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
Year 7 - 2021	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
Year 8 - 2022	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
Year 9 - 2023	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
Year 10 - 2024	\$ 9,520,000	\$ 2.7652	\$ 263,247	\$ 119,029	\$ 144,218	50%	\$ 72,109	\$ 72,109	\$ 32,985
10-Year Total			\$ 2,632,470	\$ 1,213,576	\$ 1,418,896		\$ 595,594	\$ 823,302	\$ 329,850

YTD Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 763,942
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 503,641
Total Hamilton County Real Property Tax Payments:	\$ 1,267,583

Total Taxes Abated:	\$ 318,539
Total Fees Paid:	\$ 98,955

10-Year Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 2,437,348
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 2,026,414
Total Hamilton County Real Property Tax Paid:	\$ 4,463,762

Total Taxes Abated:	\$ 823,302
Total Fees Paid:	\$ 329,850

**Companies receiving a PILOT must pay school tax from total taxes due. Only tax funds remaining after school taxes are paid are eligible for PILOT incentives.*

Hamilton County, Tennessee
Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
Tax Schedule

Real Property Value	Hamilton County Real Property - 2016 - No PILOT								
	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2016) (\$1.2503 - 2017-2025)	Designated to General Fund (\$1.3926 - 2016) (\$1.5149 - 2017-2025)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
\$ 73,595,000									
Year 1 - 2016	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 404,066	\$ 409,954	100%	\$ 409,954	\$ -	\$ -
Year 2 - 2017	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 3 - 2018	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 4 - 2019	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 5 - 2020	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 6 - 2021	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 7 - 2022	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 8 - 2023	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 9 - 2024	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
Year 10 - 2025	\$ 29,438,000	\$ 2.7652	\$ 814,020	\$ 368,063	\$ 445,956	100%	\$ 445,956	\$ -	\$ -
10-Year Total			\$ 8,140,200	\$ 3,716,633	\$ 4,423,558		\$ 4,423,558	\$ -	\$ -

YTD Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 772,129
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 855,910
Total Hamilton County Real Property Tax Payments:	\$ 1,628,039
Total Taxes Abated:	\$ -
Total Fees Paid:	\$ -

10-Year Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 3,716,633
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 4,423,558
Total Hamilton County Real Property Tax Paid:	\$ 8,140,191
Total Taxes Abated:	\$ -
Total Fees Paid:	\$ -

**Companies receiving a PILOT must pay school tax from total taxes due. Only tax funds remaining after school taxes are paid are eligible for PILOT incentives.*

Hamilton County, Tennessee
Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
Tax Schedule

Real Property Value	Hamilton County Real Property - 2017 - No PILOT								
\$ 3,622,800	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.2503 - 2017-2026)	Designated to General Fund (\$1.5149 - 2017-2026)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2017	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 2 - 2018	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 3 - 2019	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 4 - 2020	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 5 - 2021	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 6 - 2022	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 7 - 2023	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 8 - 2024	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 9 - 2025	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
Year 10 - 2026	\$ 1,449,120	\$ 2.7652	\$ 40,071	\$ 18,118	\$ 21,953	100%	\$ 21,953	\$ -	\$ -
10-Year Total			\$ 400,710	\$ 181,180	\$ 219,530		\$ 219,530	\$ -	\$ -

Real Property Value	Hamilton County Real Property - 2017 - With 5YR PILOT								
\$ 4,000,000	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.2503 - 2017-2026)	Designated to General Fund (\$1.5149 - 2017-2026)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2017	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	0%	\$ -	\$ 24,238	\$ 5,544
Year 2 - 2018	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	25%	\$ 6,060	\$ 18,178	\$ 5,544
Year 3 - 2019	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	40%	\$ 9,695	\$ 14,543	\$ 5,544
Year 4 - 2020	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	50%	\$ 12,119	\$ 12,119	\$ 5,544
Year 5 - 2021	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	50%	\$ 12,119	\$ 12,119	\$ 5,544
Year 6 - 2022	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	100%	\$ 24,238	\$ -	\$ -
Year 7 - 2023	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	100%	\$ 24,238	\$ -	\$ -
Year 8 - 2024	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	100%	\$ 24,238	\$ -	\$ -
Year 9 - 2025	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	100%	\$ 24,238	\$ -	\$ -
Year 10 - 2026	\$ 1,600,000	\$ 2.7652	\$ 44,243	\$ 20,005	\$ 24,238	100%	\$ 24,238	\$ -	\$ -
10-Year Total			\$ 442,430	\$ 200,050	\$ 242,380		\$ 161,183	\$ 81,197	\$ 27,720

Real Property Value	Hamilton County Real Property - 2017 - With 7YR PILOT								
\$ 4,100,000	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.2503 - 2017-2026)	Designated to General Fund (\$1.5149 - 2017-2026)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2017	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	0%	\$ -	\$ 24,844	\$ 5,682
Year 2 - 2018	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	25%	\$ 6,211	\$ 18,633	\$ 5,682
Year 3 - 2019	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	40%	\$ 9,938	\$ 14,906	\$ 5,682
Year 4 - 2020	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	50%	\$ 12,422	\$ 12,422	\$ 5,682
Year 5 - 2021	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	50%	\$ 12,422	\$ 12,422	\$ 5,682
Year 6 - 2022	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	50%	\$ 12,422	\$ 12,422	\$ 5,682
Year 7 - 2023	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	50%	\$ 12,422	\$ 12,422	\$ 5,682
Year 8 - 2024	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	100%	\$ 24,844	\$ -	\$ -
Year 9 - 2025	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	100%	\$ 24,844	\$ -	\$ -
Year 10 - 2026	\$ 1,640,000	\$ 2.7652	\$ 45,349	\$ 20,505	\$ 24,844	100%	\$ 24,844	\$ -	\$ -
10-Year Total			\$ 453,490	\$ 205,050	\$ 248,440		\$ 140,369	\$ 108,071	\$ 39,774

YTD Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 58,628
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 21,953
Total Hamilton County Real Property Tax Payments:	\$ 80,581
Total Taxes Abated:	\$ 49,082
Total Fees Paid:	\$ 11,226

10-Year Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 586,280
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 521,082
Total Hamilton County Real Property Tax Paid:	\$ 1,107,362
Total Taxes Abated:	\$ 189,268
Total Fees Paid:	\$ 67,494

Hamilton County, Tennessee
Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
Tax Schedule

Personal Property Value		Hamilton County Personal Property - 2015 - No PILOT									
\$	6,195,000	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2015-2016) (\$1.2503 - 2017-2024)	Designated to General Fund (\$1.3926 - 2015-2016) (\$1.5149 - 2017-2024)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2015	0.88	\$ 1,635,480	\$ 2.7652	\$ 45,224	\$ 22,449	\$ 22,776	100%	\$ 22,776	\$ -	\$ -	
Year 2 - 2016	0.75	\$ 1,393,875	\$ 2.7652	\$ 38,543	\$ 19,132	\$ 19,411	100%	\$ 19,411	\$ -	\$ -	
Year 3 - 2017	0.63	\$ 1,170,855	\$ 2.7652	\$ 32,376	\$ 14,639	\$ 17,737	100%	\$ 17,737	\$ -	\$ -	
Year 4 - 2018	0.50	\$ 929,250	\$ 2.7652	\$ 25,696	\$ 11,618	\$ 14,077	100%	\$ 14,077	\$ -	\$ -	
Year 5 - 2019	0.38	\$ 706,230	\$ 2.7652	\$ 19,529	\$ 8,830	\$ 10,699	100%	\$ 10,699	\$ -	\$ -	
Year 6 - 2020	0.25	\$ 464,625	\$ 2.7652	\$ 12,848	\$ 5,809	\$ 7,039	100%	\$ 7,039	\$ -	\$ -	
Year 7 - 2021	0.20	\$ 371,700	\$ 2.7652	\$ 10,278	\$ 4,647	\$ 5,631	100%	\$ 5,631	\$ -	\$ -	
Year 8 - 2022	0.20	\$ 371,700	\$ 2.7652	\$ 10,278	\$ 4,647	\$ 5,631	100%	\$ 5,631	\$ -	\$ -	
Year 9 - 2023	0.20	\$ 371,700	\$ 2.7652	\$ 10,278	\$ 4,647	\$ 5,631	100%	\$ 5,631	\$ -	\$ -	
Year 10 - 2024	0.20	\$ 371,700	\$ 2.7652	\$ 10,278	\$ 4,647	\$ 5,631	100%	\$ 5,631	\$ -	\$ -	
10-Year Total				\$ 215,328	\$ 101,065	\$ 114,263		\$ 114,263	\$ -		

Personal Property Value		Hamilton County Personal Property - 2015 - With 14YR PILOT									
\$	48,000,000	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2015-2016) (\$1.2503 - 2017-2024)	Designated to General Fund (\$1.3926 - 2015-2016) (\$1.5149 - 2017-2024)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2015	0.88	\$ 12,672,000	\$ 2.7652	\$ 350,406	\$ 173,936	\$ 176,470	50%	\$ 88,235	\$ 88,235	waived	
Year 2 - 2016	0.75	\$ 10,800,000	\$ 2.7652	\$ 298,642	\$ 148,241	\$ 150,401	50%	\$ 75,201	\$ 75,200	waived	
Year 3 - 2017	0.63	\$ 9,072,000	\$ 2.7652	\$ 250,859	\$ 113,427	\$ 137,432	50%	\$ 68,716	\$ 68,716	waived	
Year 4 - 2018	0.50	\$ 7,200,000	\$ 2.7652	\$ 199,094	\$ 90,022	\$ 109,073	50%	\$ 54,537	\$ 54,536	waived	
Year 5 - 2019	0.38	\$ 5,472,000	\$ 2.7652	\$ 151,312	\$ 68,416	\$ 82,895	50%	\$ 41,448	\$ 41,447	waived	
Year 6 - 2020	0.25	\$ 3,600,000	\$ 2.7652	\$ 99,547	\$ 45,011	\$ 54,536	50%	\$ 27,268	\$ 27,268	waived	
Year 7 - 2021	0.20	\$ 2,880,000	\$ 2.7652	\$ 79,638	\$ 36,009	\$ 43,629	50%	\$ 21,815	\$ 21,814	waived	
Year 8 - 2022	0.20	\$ 2,880,000	\$ 2.7652	\$ 79,638	\$ 36,009	\$ 43,629	50%	\$ 21,815	\$ 21,814	waived	
Year 9 - 2023	0.20	\$ 2,880,000	\$ 2.7652	\$ 79,638	\$ 36,009	\$ 43,629	50%	\$ 21,815	\$ 21,814	waived	
Year 10 - 2024	0.20	\$ 2,880,000	\$ 2.7652	\$ 79,638	\$ 36,009	\$ 43,629	50%	\$ 21,815	\$ 21,814	waived	
10-Year Total				\$ 1,668,412	\$ 783,089	\$ 885,323		\$ 442,665	\$ 442,658	\$ -	

Personal Property Value		Hamilton County Personal Property - 2015 - With 10YR PILOT									
\$	78,550,000	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2015-2016) (\$1.2503 - 2017-2024)	Designated to General Fund (\$1.3926 - 2015-2016) (\$1.5149 - 2017-2024)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
Year 1 - 2015	0.88	\$ 20,737,200	\$ 2.7652	\$ 573,425	\$ 284,639	\$ 288,786	0%	\$ -	\$ 288,786	\$ 71,850	
Year 2 - 2016	0.75	\$ 17,673,750	\$ 2.7652	\$ 488,715	\$ 242,590	\$ 246,125	25%	\$ 61,531	\$ 184,594	\$ 61,236	
Year 3 - 2017	0.63	\$ 14,845,950	\$ 2.7652	\$ 410,520	\$ 185,619	\$ 224,901	40%	\$ 89,960	\$ 134,941	\$ 51,438	
Year 4 - 2018	0.50	\$ 11,782,500	\$ 2.7652	\$ 325,810	\$ 147,317	\$ 178,493	50%	\$ 89,247	\$ 89,246	\$ 40,824	
Year 5 - 2019	0.38	\$ 8,954,700	\$ 2.7652	\$ 247,615	\$ 111,961	\$ 135,655	50%	\$ 67,828	\$ 67,827	\$ 31,026	
Year 6 - 2020	0.25	\$ 5,891,250	\$ 2.7652	\$ 162,905	\$ 73,658	\$ 89,247	50%	\$ 44,624	\$ 44,623	\$ 20,412	
Year 7 - 2021	0.20	\$ 4,713,000	\$ 2.7652	\$ 130,324	\$ 58,927	\$ 71,397	50%	\$ 35,699	\$ 35,698	\$ 16,330	
Year 8 - 2022	0.20	\$ 4,713,000	\$ 2.7652	\$ 130,324	\$ 58,927	\$ 71,397	50%	\$ 35,699	\$ 35,698	\$ 16,330	
Year 9 - 2023	0.20	\$ 4,713,000	\$ 2.7652	\$ 130,324	\$ 58,927	\$ 71,397	50%	\$ 35,699	\$ 35,698	\$ 16,330	
Year 10 - 2024	0.20	\$ 4,713,000	\$ 2.7652	\$ 130,324	\$ 58,927	\$ 71,397	50%	\$ 35,699	\$ 35,698	\$ 16,330	
10-Year Total				\$ 2,730,286	\$ 1,281,492	\$ 1,448,795		\$ 495,986	\$ 952,809	\$ 342,106	

YTD Totals

Total Hamilton County Personal Property Tax Designated to Schools:	\$ 1,204,672
Total Hamilton County Personal Property Tax Payments to General Fund:	\$ 443,567
Total Hamilton County Personal Property Tax Payments:	\$ 1,648,239
Total Taxes Abated:	\$ 840,472
Total Fees Paid:	\$ 184,524

10-Year Totals

Total Hamilton County Personal Property Tax Designated to Schools:	\$ 2,165,646
Total Hamilton County Personal Property Tax Payments to General Fund:	\$ 1,052,914
Total Hamilton County Personal Property Tax Paid:	\$ 3,218,560
Total Taxes Abated:	\$ 1,395,467
Total Fees Paid:	\$ 342,106

*Companies receiving a PILOT must pay school tax from total taxes due. Only tax funds remaining after school taxes are paid are eligible for PILOT incentives.

Hamilton County, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedule

Personal Property Value	Hamilton County Personal Property - 2016 - No PILOT									
	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.3726 - 2016) (\$1.2503 - 2017-2025)	Designated to General Fund (\$1.3926 - 2016) (\$1.5149 - 2018-2025)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
\$ 31,391,000										
Year 1 - 2016	0.88	\$ 8,287,224	\$ 2.7652	\$ 229,158	\$ 113,750	\$ 115,408	100%	\$ 115,408	\$ -	\$ -
Year 2 - 2017	0.75	\$ 7,062,975	\$ 2.7652	\$ 195,305	\$ 88,308	\$ 106,997	100%	\$ 106,997	\$ -	\$ -
Year 3 - 2018	0.63	\$ 5,932,899	\$ 2.7652	\$ 164,057	\$ 74,179	\$ 89,877	100%	\$ 89,877	\$ -	\$ -
Year 4 - 2019	0.50	\$ 4,708,650	\$ 2.7652	\$ 130,204	\$ 58,872	\$ 71,331	100%	\$ 71,331	\$ -	\$ -
Year 5 - 2020	0.38	\$ 3,578,574	\$ 2.7652	\$ 98,955	\$ 44,743	\$ 54,212	100%	\$ 54,212	\$ -	\$ -
Year 6 - 2021	0.25	\$ 2,354,325	\$ 2.7652	\$ 65,102	\$ 29,436	\$ 35,666	100%	\$ 35,666	\$ -	\$ -
Year 7 - 2022	0.20	\$ 1,883,460	\$ 2.7652	\$ 52,081	\$ 23,549	\$ 28,533	100%	\$ 28,533	\$ -	\$ -
Year 8 - 2023	0.20	\$ 1,883,460	\$ 2.7652	\$ 52,081	\$ 23,549	\$ 28,533	100%	\$ 28,533	\$ -	\$ -
Year 9 - 2024	0.20	\$ 1,883,460	\$ 2.7652	\$ 52,081	\$ 23,549	\$ 28,533	100%	\$ 28,533	\$ -	\$ -
Year 10 - 2025	0.20	\$ 1,883,460	\$ 2.7652	\$ 52,081	\$ 23,549	\$ 28,533	100%	\$ 28,533	\$ -	\$ -
10-Year Total				\$ 1,091,105	\$ 503,484	\$ 587,623		\$ 587,623	\$ -	\$ -

YTD Totals

Total Hamilton County Real Property Tax Designated to Schools:	\$ 202,058
Total Hamilton County Real Property Tax Payments to General Fund:	\$ 222,405
Total Hamilton County Personal Property Tax Payments:	\$ 424,463

Total Taxes Abated:	\$ -
Total Fees Paid:	\$ -

10-Year Totals

Total Hamilton County Personal Property Tax Designated to Schools:	\$ 503,484
Total Hamilton County Personal Property Tax Payments to General Fund:	\$ 587,623
Total Hamilton County Personal Property Tax Paid:	\$ 1,091,107

Total Taxes Abated:	\$ -
Total Fees Paid:	\$ -

**Companies receiving a PILOT must pay school tax from total taxes due. Only tax funds remaining after school taxes are paid are eligible for PILOT incentives.*

Hamilton County, Tennessee
 Chamber-Assisted Projects 2015-2019 CAN DO Campaign - Progress to Date
 Tax Schedule

Hamilton County Personal Property - 2017 - No PILOT										
Personal Property Value	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.2503 - 2017-2026)	Disgnated to General Fund (\$1.5149 - 2017-2026)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
\$ 2,397,500										
Year 1 - 2017	0.88	\$ 632,940	\$ 2.7652	\$ 17,502	\$ 7,914	\$ 9,588	100%	\$ 9,588	\$ -	\$ -
Year 2 - 2018	0.75	\$ 539,438	\$ 2.7652	\$ 14,917	\$ 6,745	\$ 8,172	100%	\$ 8,172	\$ -	\$ -
Year 3 - 2019	0.63	\$ 453,128	\$ 2.7652	\$ 12,530	\$ 5,665	\$ 6,864	100%	\$ 6,864	\$ -	\$ -
Year 4 - 2020	0.50	\$ 359,625	\$ 2.7652	\$ 9,944	\$ 4,496	\$ 5,448	100%	\$ 5,448	\$ -	\$ -
Year 5 - 2021	0.38	\$ 273,315	\$ 2.7652	\$ 7,558	\$ 3,417	\$ 4,140	100%	\$ 4,140	\$ -	\$ -
Year 6 - 2022	0.25	\$ 179,813	\$ 2.7652	\$ 4,972	\$ 2,248	\$ 2,724	100%	\$ 2,724	\$ -	\$ -
Year 7 - 2023	0.20	\$ 143,850	\$ 2.7652	\$ 3,978	\$ 1,799	\$ 2,179	100%	\$ 2,179	\$ -	\$ -
Year 8 - 2024	0.20	\$ 143,850	\$ 2.7652	\$ 3,978	\$ 1,799	\$ 2,179	100%	\$ 2,179	\$ -	\$ -
Year 9 - 2025	0.20	\$ 143,850	\$ 2.7652	\$ 3,978	\$ 1,799	\$ 2,179	100%	\$ 2,179	\$ -	\$ -
Year 10 - 2026	0.20	\$ 143,850	\$ 2.7652	\$ 3,978	\$ 1,799	\$ 2,179	100%	\$ 2,179	\$ -	\$ -
10-Year Total				\$ 83,335	\$ 37,681	\$ 45,652		\$ 45,652	\$ -	\$ -

Hamilton County Personal Property - 2017 - With 5YR PILOT										
Personal Property Value	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.2503 - 2017-2026)	Disgnated to General Fund (\$1.5149 - 2017-2026)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
\$ 1,700,000										
Year 1 - 2017	0.88	\$ 448,800	\$ 2.7652	\$ 12,410	\$ 5,611	\$ 6,799	0%	\$ -	\$ 6,799	\$ 1,555
Year 2 - 2018	0.75	\$ 382,500	\$ 2.7652	\$ 10,577	\$ 4,782	\$ 5,794	25%	\$ 1,449	\$ 4,345	\$ 1,325
Year 3 - 2019	0.63	\$ 321,300	\$ 2.7652	\$ 8,885	\$ 4,017	\$ 4,867	40%	\$ 1,947	\$ 2,920	\$ 1,113
Year 4 - 2020	0.50	\$ 255,000	\$ 2.7652	\$ 7,051	\$ 3,188	\$ 3,863	50%	\$ 1,932	\$ 1,931	\$ 883
Year 5 - 2021	0.38	\$ 193,800	\$ 2.7652	\$ 5,359	\$ 2,423	\$ 2,936	50%	\$ 1,468	\$ 1,468	\$ 671
Year 6 - 2022	0.25	\$ 127,500	\$ 2.7652	\$ 3,526	\$ 1,594	\$ 1,931	100%	\$ 1,931	\$ -	\$ -
Year 7 - 2023	0.20	\$ 102,000	\$ 2.7652	\$ 2,821	\$ 1,275	\$ 1,545	100%	\$ 1,545	\$ -	\$ -
Year 8 - 2024	0.20	\$ 102,000	\$ 2.7652	\$ 2,821	\$ 1,275	\$ 1,545	100%	\$ 1,545	\$ -	\$ -
Year 9 - 2025	0.20	\$ 102,000	\$ 2.7652	\$ 2,821	\$ 1,275	\$ 1,545	100%	\$ 1,545	\$ -	\$ -
Year 10 - 2026	0.20	\$ 102,000	\$ 2.7652	\$ 2,821	\$ 1,275	\$ 1,545	100%	\$ 1,545	\$ -	\$ -
10-Year Total				\$ 59,092	\$ 26,715	\$ 32,370		\$ 14,907	\$ 17,463	\$ 5,547

Hamilton County Personal Property - 2017 - With 7YR PILOT										
Personal Property Value	Depreciation Rate	Assessed Value	Hamilton County Tax Rate	Total Hamilton County Taxes Due	Designated to Schools* (\$1.2503 - 2017-2026)	Disgnated to General Fund (\$1.5149 - 2017-2026)	% of Taxes Paid	Tax Payments to General Fund	Taxes Abated	Economic Development Fee (12.53%)
\$ 38,800,000										
Year 1 - 2017	0.88	\$ 10,243,200	\$ 2.7652	\$ 283,245	\$ 128,071	\$ 155,174	0%	\$ -	\$ 155,174	\$ 35,491
Year 2 - 2018	0.75	\$ 8,730,000	\$ 2.7652	\$ 241,402	\$ 109,151	\$ 132,251	25%	\$ 33,063	\$ 99,188	\$ 30,248
Year 3 - 2019	0.63	\$ 7,333,200	\$ 2.7652	\$ 202,778	\$ 91,687	\$ 111,091	40%	\$ 44,436	\$ 66,655	\$ 25,408
Year 4 - 2020	0.50	\$ 5,820,000	\$ 2.7652	\$ 160,935	\$ 72,767	\$ 88,167	50%	\$ 44,084	\$ 44,083	\$ 20,165
Year 5 - 2021	0.38	\$ 4,423,200	\$ 2.7652	\$ 122,310	\$ 55,303	\$ 67,007	50%	\$ 33,504	\$ 33,503	\$ 15,325
Year 6 - 2022	0.25	\$ 2,910,000	\$ 2.7652	\$ 80,467	\$ 36,384	\$ 44,084	50%	\$ 22,042	\$ 22,042	\$ 10,083
Year 7 - 2023	0.20	\$ 2,328,000	\$ 2.7652	\$ 64,374	\$ 29,107	\$ 35,267	50%	\$ 17,634	\$ 17,633	\$ 8,066
Year 8 - 2024	0.20	\$ 2,328,000	\$ 2.7652	\$ 64,374	\$ 29,107	\$ 35,267	100%	\$ 35,267	\$ -	\$ -
Year 9 - 2025	0.20	\$ 2,328,000	\$ 2.7652	\$ 64,374	\$ 29,107	\$ 35,267	100%	\$ 35,267	\$ -	\$ -
Year 10 - 2026	0.20	\$ 2,328,000	\$ 2.7652	\$ 64,374	\$ 29,107	\$ 35,267	100%	\$ 35,267	\$ -	\$ -
10-Year Total				\$ 1,348,633	\$ 609,791	\$ 738,842		\$ 300,564	\$ 438,278	\$ 144,786

YTD Totals

Total Hamilton County Personal Property Tax Designated to Schools:	\$ 141,596
Total Hamilton County Personal Property Tax Payments to General Fund:	\$ 9,588
Total Hamilton County Personal Property Tax Payments:	\$ 151,184
Total Taxes Abated:	\$ 161,973
Total Fees Paid:	\$ 37,046

10-Year Totals

Total Hamilton County Personal Property Tax Designated to Schools:	\$ 674,187
Total Hamilton County Personal Property Tax Payments to General Fund:	\$ 361,123
Total Hamilton County Personal Property Tax Paid:	\$ 1,035,310
Total Taxes Abated:	\$ 455,741
Total Fees Paid:	\$ 150,333

*Companies receiving a PILOT must pay school tax from total taxes due. Only tax funds remaining after school taxes are paid are eligible for PILOT incentives.

Chamber-Assisted Economic Development Projects 2015-2019 CAN DOCampaign Progress to Date - Economic Impact Analysis

Payback Summary	July 1, 2015 to December 31, 2017		10-Year Impact*
Taxes Forgone			
City of Chattanooga	\$	691,500	\$ 1,660,179
City of Collegedale	\$	878,717	\$ 1,584,736
Hamilton County	\$	1,370,066	\$ 2,863,778
Total	\$	2,940,283	\$ 6,108,693
Hard Costs			
City of Chattanooga (Chamber ED Funding/Land Price Reduction)	\$	1,688,500	\$ 1,688,500
City of Collegedale	\$	-	\$ -
Hamilton County (Chamber ED Funding/Land Price Reduction)	\$	1,876,000	\$ 1,876,000
Total	\$	3,564,500	\$ 3,564,500
Taxes Forgone and Hard Costs			
City of Chattanooga	\$	2,380,000	\$ 3,348,679
City of Collegedale	\$	878,717	\$ 1,584,736
Hamilton County	\$	3,246,066	\$ 4,739,778
Total Taxes Forgone and Hard Costs	\$	6,504,783	\$ 9,673,193
Economic Development Fees Paid to City/County			
City of Chattanooga	\$	159,865	\$ 421,933
City of Collegedale	\$	164,203	\$ 376,006
Hamilton County	\$	331,751	\$ 889,783
Total	\$	655,819	\$ 1,687,722
Tax Revenues From Construction & Set-Up	\$	3,689,390	\$ 3,689,390
Tax Revenues From Operations	\$	15,116,632	\$ 68,518,960
School Tax Revenues Paid	\$	3,143,025	\$ 10,083,578
Direct Property Taxes Paid			
City of Chattanooga	\$	2,882,407	\$ 12,000,620
City of Collegedale	\$	215,973	\$ 922,001
Hamilton County	\$	2,057,064	\$ 8,972,714
Total	\$	5,155,444	\$ 21,895,335
Total Tax Revenue	\$	27,760,310	\$ 105,874,985
Benefit/Cost Ratio		4.27	10.95

Projected Costs:

Hard Costs
City and County Contributions total \$3,564,500 based on:

- City - \$1,312,500 - Chamber Economic Development Funding
- City - \$376,000 - Reduction in Land Price (From \$80,000 to \$40,000 per acre for 18.8 acres)
- County - \$1,500,000 - Chamber Economic Development Funding
- County - \$376,000 - Reduction in Land Price (From \$80,000 to \$40,000 per acre for 18.8 acres)

Opportunity Costs
None

Benefit/Cost Ratio: The sum of tax revenues from construction, operations and property during the specified period divided by the total taxes forgone and hard costs.

**Note: the 10-year impact and benefit cost ratio is based only on the economic activity associated with the 14 new/expanded companies included in this study.*

Chamber-Assisted Economic Development Projects 2015-2019 CAN DO Campaign
Progress to Date - Economic Impact Analysis

Consumer Spending by Category				
Southern Region Annual Average Wages	\$ 67,731	YTD Wages Paid to Jobs Supported		\$ 556,105,461
Region Annual Average Expenditures	\$ 52,674	Annual Expenditures in Hamilton County		\$ 432,650,049
Region Annual Average Taxes & Savings	22.2%	Annual Taxes & Savings		\$ 123,455,412
Retail Category	Southern Region Expenditures	% of Total		Increased Spending from Wages
Food/Groceries	\$ 6,727	12.8%	of Expenditures	\$ 55,379,206
Food at Home	\$ 3,796	56.4%	of Food	\$ 31,233,872
Food Away From Home	\$ 2,931	43.6%	of Food	\$ 24,145,334
Housing/Shelter	\$ 9,439	17.9%	of Expenditures	\$ 77,444,359
Owned Dwellings	\$ 5,404	57.3%	of Housing/Shelter	\$ 44,375,618
Mortgage Interest & Charges	\$ 2,650	49.0%	of owned Dwellings	\$ 21,744,053
Property Taxes	\$ 1,366	25.3%	of owned Dwellings	\$ 11,227,031
Maintenance, Repair, Insurance	\$ 1,388	25.7%	of owned Dwellings	\$ 11,404,534
Rented Dwellings	\$ 3,318	35.1%	of Housing/Shelter	\$ 27,182,970
Other Lodging	\$ 718	7.6%	of Housing/Shelter	\$ 5,885,771
Utilities	\$ 3,923	7.4%	of Expenditures	\$ 32,016,104
Housekeeping Supplies/Services	\$ 1,969	3.8%	of Expenditures	\$ 16,440,702
Household Furnishings/Equipment	\$ 1,630	3.1%	of Expenditures	\$ 13,412,152
Apparel	\$ 1,711	3.2%	of Expenditures	\$ 13,844,802
Transportation	\$ 9,298	17.7%	of Expenditures	\$ 76,579,059
Vehicle Purchases	\$ 4,167	44.8%	of Transportation	\$ 34,307,418
Cars & Trucks - New	\$ 2,053	49.3%	of Vehicle Purchases	\$ 16,913,557
Cars & Trucks - Used	\$ 2,011	48.2%	of Vehicle Purchases	\$ 16,536,175
Other Vehicles	\$ 103	2.5%	of Vehicle Purchases	\$ 857,685
Gasoline & Motor Oil	\$ 1,946	20.9%	of Transportation	\$ 16,005,023
Other Vehicle Expenses	\$ 2,751	29.6%	of Transportation	\$ 22,667,401
Maintenance & Repair	\$ 776	28.2%	of other Vehicle Expenses	\$ 6,392,207
Vehicle Insurance	\$ 1,284	46.7%	of other Vehicle Expenses	\$ 10,585,676
Vehicle Rental, Leases, Licenses	\$ 435	15.8%	of other Vehicle Expenses	\$ 3,581,449
Finance Charges	\$ 256	9.3%	of other Vehicle Expenses	\$ 2,108,068
Public Transportation	\$ 435	4.7%	of Transportation	\$ 3,599,216
Healthcare	\$ 4,277	8.2%	of Expenditures	\$ 35,477,304
Health Insurance	\$ 2,972	69.6%	of Healthcare	\$ 24,692,204
Medical Services	\$ 698	16.3%	of Healthcare	\$ 5,782,801
Drugs	\$ 468	10.9%	of Healthcare	\$ 3,867,026
Medical Supplies	\$ 139	3.2%	of Healthcare	\$ 1,135,274
Personal Care Products/Services	\$ 643	1.2%	of Expenditures	\$ 5,191,801
Personal Insurance & Pensions	\$ 6,126	11.6%	of Expenditures	\$ 50,187,406
Life & Other Personal Insurance	\$ 292	4.8%	of Personal Insurance	\$ 2,408,995
Pensions & Social Security	\$ 5,835	95.2%	of Personal Insurance	\$ 47,778,411
Entertainment	\$ 2,757	5.2%	of Expenditures	\$ 22,497,803
Education	\$ 1,020	1.9%	of Expenditures	\$ 8,220,351
Tobacco & Alcohol	\$ 725	1.4%	of Expenditures	\$ 6,057,101
Charity/Cash Contributions	\$ 1,718	3.3%	of Expenditures	\$ 14,277,452
Miscellaneous	\$ 711	1.3%	of Expenditures	\$ 5,624,451
	\$ 52,674	100%		\$ 432,650,053

*Percentage indicates the average spending by retail category for the Southern Region of the United States in 2016.

Southern Region Definition: Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

Notes for Chamber-Assisted Projects Economic Impact Analysis:

1. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate output multiplier for construction for Hamilton County, Tennessee. This multiplier represents the total dollar change in output that occurs in all industries for each dollar of additional output by the specified industry.
2. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate output multiplier for wholesale trade for Hamilton County, Tennessee. This multiplier represents the total dollar change in output that occurs in all industries for each dollar of additional output by the specified industry.
3. U.S. Department of Labor, "Consumer Expenditure Survey, Southern US" 2016 factor applied to determine the rate of indirect or "downstream" expenditures on sales taxable goods and services at the local option tax rate of .0225. It is assumed all purchases associated with construction and capital equipment will be sales tax exempt.
4. Based upon July 2016 - June 2017 collections of Business, Alcohol, Motor Vehicle and other local taxes compared to sales tax for Hamilton County.
5. U.S. Bureau of Economic Analysis, RIMS II final demand aggregate employment multiplier for construction for Hamilton County, Tennessee. This multiplier represents the total change in the number of jobs that occurs in all industries for each additional one million dollars of output delivered to the final demand by the specified industry.
6. U.S. Bureau of Economic Analysis, RIMS II, direct effect employment multiplier for Hamilton County, Tennessee for the specified new and expanded industries. This multiplier represents the total number of jobs supported in all industries for each additional job in the specified industry.
7. Based upon data from Tennessee Department of Labor; Annual Average Wage for Hamilton County, 2016 with a 1.5 % inflation factor applied for 2017.
8. Property taxes on new property value created by new jobs based upon historical trend. This is not property tax on the direct project. New property value may be new single family homes, new rental property, expansions or improvements to existing residential or commercial property. Although commercial property value is included, the residential rate of assessment is used as a conservative measure. The 2017 estimated median owner-occupied property value for Hamilton County and the assessment rate of 25% and a combined City of Chattanooga (\$2.2770) and Hamilton County (\$2.7652) tax rate of \$5.0422 per \$100 of assessed value is used. This calculation assumes a 65% residency rate in Hamilton County/Chattanooga.