

## **PUBLIC NOTICE**

### DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. (“DCOA”) will be held on March 1, 2023, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 9:30 am to consider the Agenda set forth below.

The meeting may include members of the DCOA’s Board of Directors (“Board”) participating remotely by videoconference. In accordance with the Texas Government Code, the location of the meeting where a quorum of the DCOA’s Board will be physically present is 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas and it is the intent of the DCOA to have a quorum present at that location.

Under Agenda Item 3, the opportunity for public comment will be announced and members of the public should identify themselves at that time should he or she choose to make any comments concerning any Items on the Agenda. Under Item 3 on the Agenda, public comments concerning Items on the Agenda are allowed for up to 3 minutes per person (or in the event that a person addresses the Board through a translator, such public comments on Items on the Agenda is allowed for up to 6 minutes).

## **AGENDA**

March 1, 2023  
9:30 am

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of minutes from the January 27, 2023 board meeting
6. DCOA Financial Report for January 2023 and Quarterly Sales Tax Report
7. Executive Session:  
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code Sections:
  - A. 551.071 (Consultation with Attorney)
    1. Atmos Energy Corporation Easements
    2. DCOA Construction Procurement Policy
  - B. 551.072 (Deliberations about Real Property)
    1. Acquisition of Property in East Abilene
  - C. 551.074 (Personnel Matters)
  - D. 551.087 (Business Prospect/Economic Development)
    1. Project Castano
    2. Project Morello
    3. Project Able
    4. Project Bonanza

8. Report from the President and CEO:
  - A. Strategic Plan Objectives:
    1. Business Retention & Expansion Initiatives
    2. Business Attraction Initiatives
    3. Marketing & Brand Management Initiatives
    4. Workforce Development Initiatives
    5. Real Estate Initiatives
    6. Effective Operations Initiatives
  - B. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
9. Discussion and possible approval of a Resolution approving of agreements with Atmos Energy Corporation to grant easements on property in Northwest Abilene
10. Discussion and possible approval of a Resolution awarding a bid for improvements to Building C at 1121 Fulwiler Rd., Abilene, Taylor County, Texas and located in Five Points Business Park
11. Discussion and possible approval of a Resolution approving an agreement and/or amending the incentive for Project Bonanza
12. Discussion of the next board meeting date
13. Adjournment

**CERTIFICATE**

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of Abilene, Texas, on the 24<sup>th</sup> day of February, 2023 at 10:55 a.m.



Kaitlin Richardson, Deputy City Secretary,  
TRMC



Misty Mayo, President & CEO

**NOTICE**

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact the Development Corporation of Abilene, Inc., (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. Telecommunication device for the deaf is (325) 676-6360.

# **GOVERNANCE SCHEDULE**

**FY 2023 DCOA Governance Schedule**

| 2022 |     |     | 2023 |     |     |     |     |     |     |     |     |   |
|------|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|---|
| Oct  | Nov | Dec | Jan  | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Post Agenda (72 hrs prior to the meeting)</b>  |
|      | ✓   | ✓   | ✓    | ✓   | ✓   |     |     |     |     |     |     | Monthly Board Meeting (minimum quarterly meeting)   |
|      |     |     | ✓    |     |     |     |     |     |     |     |     | Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)                |
|      |     |     |      |     |     |     |     |     |     |     |     | State of the City Address by Mayor  |
|      |     |     |      |     |     |     |     |     |     |     |     | Annual Economic Development Plan to City Council<br>(prior to, or in conjunction with, the annual budget) |
|      |     |     |      |     |     |     |     |     |     |     |     | Annual Budget to City Council (sixty days prior to start of next fiscal year: August 1, 2023)             |
|      |     |     |      |     |     |     |     |     |     |     |     | Additional Meetings, as needed  |

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Monthly Board Meeting Review</b>                                       |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
| ✓   | ✓   | ✓   | ✓   | ✓   | ✓   |     |     |     |     |     |     | Approval of Last Meeting's Minutes  |
|     | ✓   | ✓   | ✓   | ✓   | ✓   |     |     |     |     |     |     | Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)              |
|     | ✓   | ✓   | ✓   | ✓   | ✓   |     |     |     |     |     |     | Schedule Next Meeting Date  |
|     | ✓   |     |     |     | ✓   |     |     |     |     |     |     | Quarterly Sales Tax Report  |
|     |     | ✓   |     |     |     |     |     |     |     |     |     | Written Quarterly Investment Report (within 45 days following the end of the quarter) |
|     |     |     |     |     |     |     |     |     |     |     |     | Review of Strategic Plan  |
|     |     |     |     |     |     |     |     |     |     |     |     | Review of Governance Checklist  |

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Semi-Annual &amp; Annual Reviews</b>   |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
|     |     |     | ✓   |     |     |     |     |     |     |     |     | Presentation/Proclamation to Outgoing Board Members (City of Abilene and the Board)           |
|     |     |     | ✓   |     |     |     |     |     |     |     |     | Welcome New Board Member(s)   |
|     |     |     | ✓   |     |     |     |     |     |     |     |     | New Board Member(s) Onboarding  |
|     |     |     | ✓   |     |     |     |     |     |     |     |     | Officer Election (President, Chair, Vice Chair, Secretary, Treasurer & others, as determined) |
|     |     |     | ✓   |     |     |     |     |     |     |     |     | Bank Account Signature Card   |

### FY 2023 DCOA Governance Schedule

| 2022 |     |     | 2023 |     |     |     |     |     |     |     |     |  |
|------|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|--|
| Oct  | Nov | Dec | Jan  | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Reports of Activity</b>   |
| ✓    |     |     |      |     |     |     |     |     |     |     |     | Partners Written Reports of Activity for activity from April 1, 2022 - September 30, 2022 due October 15, 2022 |
|      |     |     |      |     |     | ✓   |     |     |     |     |     | Partner Written Reports of Activity for activity from October 1, 2022 - March 31, 2023 due April 15, 2023      |
|      | ✓   |     |      |     |     |     | ✓   |     |     |     |     | Report of Activity from Partners   |

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Governance: Annual Approvals</b>  |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
|     | ✓   |     |     |     |     |     |     |     |     |     |     | Annual Consideration and Commission for a Financial Audit                              |
|     |     |     |     |     |     | ✓   |     |     |     |     |     | Review and adopt a written resolution approving the DCOA Investment Policy (annually)  |
|     |     |     |     |     |     | ✓   |     |     |     |     |     | Financial Audit Prepared by 3rd Party Auditor  |
|     |     |     |     |     |     | ✓   |     |     |     |     |     | Financial Audit Presented to Board   |
|     |     |     |     |     |     | ✓   |     |     |     |     |     | Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1, 2023       |
|     |     |     |     |     |     |     |     | ✓   |     |     |     | Annual Budget Request from Partners due June 1, 2023                                   |
|     |     |     |     |     |     |     |     | ✓   |     |     |     | Annual Budget to Board (sixty days prior to start of next fiscal year: August 1, 2023) |
|     |     |     |     |     |     |     |     | ✓   |     |     |     | Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)                      |
|     |     |     |     |     |     |     |     |     |     | ✓   |     | New Fiscal Year Contracts for Partners   |

| Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | <b>Project &amp; Properties Review on Demand</b>           |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|
|     | ✓   | ✓   | ✓   | ✓   | ✓   |     |     |     |     |     |     | Properties (as needed)                                     |
|     | ✓   | ✓   | ✓   | ✓   | ✓   |     |     |     |     |     |     | Projects (as needed)                                       |
|     | ✓   | ✓   | ✓   | ✓   | ✓   |     |     |     |     |     |     | Board Approval of Expenditures Over \$50,000 (as required) |
|     |     |     | ✓   |     |     |     |     |     |     |     |     | • Benchmark Comparisons                                    |

Rev. 02/16/23

**BOARD MEETING MINUTES  
JANUARY 27, 2023**



Tige's corporate leadership wanted to go with an alternate decision and the DCOA paused the discussion. Abilene continues to thrive and has manufacturers that need labor. The job market is strong for Abilene's citizens. Chair Sam Vinson called for any additional members of the public who would like to make a public comment. No other members of the public requested to make public comment. Thus, Vice Chair Sam Vinson moved on to Agenda Item 4.

**4. GOVERNANCE SCHEDULE:** President & CEO Misty Mayo stated that the governance schedule for Fiscal Year 2023 is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule, and it can be amended as needed. The DCOA is currently on schedule with both the governance schedule and strategic plan.

**5. PROCLAMATION AND RECOGNITION OF OUTGOING BOARD MEMBER JACK RICH:** Chair Sam Vinson, Vice Chair Vic Corley, Secretary & Treasurer Shea Hall, Board Member Floyd Miller, and President & CEO Misty Mayo thanked outgoing Board Member Jack Rich for his continued service and leadership to the DCOA Board of Directors from 2015-2022. Chair Sam Vinson presented outgoing Board Member Jack Rich with a gift recognizing his loyal and dedicated service to the DCOA and the Abilene community.

**6. WELCOME NEW BOARD MEMBER TRACY HOWLE:** Chair Sam Vinson, Vice Chair Vic Corley, Secretary & Treasurer Shea Hall, Board Member Floyd Miller, outgoing Board Member Jack Rich, and President & CEO Misty Mayo welcomed new Board Member Tracy Howle to the DCOA's Board of Directors. Outgoing Board Member Jack Rich left the meeting after Agenda Item 6.

**7. REPORT FROM NOMINATING COMMITTEE ON THE ELECTION OF OFFICERS FOR THE CALENDAR YEAR:** Board Member Floyd Miller presented the Nominating Committee's proposed officer slate for this calendar year. The Nominating Committee recommended to elect Sam Vinson as Chair, Vic Corley as Vice Chair, Shea Hall as Secretary & Treasurer, and Misty Mayo as President.

**8. OFFICER ELECTIONS: CHAIR, VICE CHAIR, SECRETARY, TREASURER, AND PRESIDENT (AND OTHERS AS DETERMINED):** Chair Sam Vinson made a motion to approve the Nominating Committee's recommendation to elect Sam Vinson as Chair, Vic Corley as Vice Chair, Shea Hall as Secretary & Treasurer, and Misty Mayo as President. Chair Sam Vinson also noted the DCOA's bank account signature cards would be updated with the election of new officers.

**9. ANNOUNCEMENT OF 2023 CORPORATE INVESTMENT AWARD FROM TRADE & INDUSTRY DEVELOPMENT (CICI AWARD):** Chair Sam Vinson announced that the DCOA, City of Abilene, and Taylor County have received the CiCi Award for Corporate Investment by Trade & Industry Development Magazine for the expansion project with Lancium. Abilene, Texas was one of 15 communities across the country to receive this award.

**10. ANNOUNCEMENT OF 2023 DEAL OF THE YEAR IMPACT AWARD FROM BUSINESS FACILITIES:** Chair Sam Vinson announced that the DCOA, City of Abilene, and Taylor County have received the Business Facilities Magazine Deal of the Year Impact Award in the Renewable Energy Category for their strategic efforts in bringing Lancium to the community. This is the first time Abilene has received this prestigious award.



**11. APPROVAL OF MINUTES FROM THE DECEMBER 14, 2022 BOARD MEETING:** Floyd Miller moved to approve the Minutes from the December 14, 2022 Board meeting. Shea Hall seconded, and the motion passed.

**12. DCOA FINANCIAL REPORT FOR NOVEMBER 2022:** Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for November 2022. As of November 30, 2022, the DCOA's year-to-date total operating revenue was \$3,191,166, and cash at the end of the period was \$33,236,835. The DCOA's total assets were \$88,801,013, and the DCOA's total liabilities were \$254,623.

**13. EXECUTIVE SESSION:** Chair Sam Vinson stated: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, .072, .074, and .087 to consult with legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the Agenda, and that any vote or action will be taken in open session.

Chair Sam Vinson announced the date is January 27, 2023, and the time is 9:40 am. Later, Chair Sam Vinson announced the date is still January 27, 2023, and the time is 11:14 am, and that no vote or action was taken in Executive Session.

**14. REPORT FROM THE PRESIDENT AND CEO:** President & CEO Misty Mayo provided a report on the DCOA's initiatives regarding the DCOA's Strategic Plan Initiatives.

#### **Business Retention & Expansion Initiatives**

*Strategy – Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.*

- Completed validation of North American Industry Classification Systems codes for 271 Type A Businesses
  - Average age of 271 Type A Businesses = 40 Years
  - Age Breakdown of 271 Type A Businesses
    - 11 years and older = 193
    - 4-10 years = 45
    - 0-3 years = 21
    - Unknown = 12

*Strategy – Develop programs to support the growth of existing businesses.*

- 2 Business Retention and Expansion Visits completed with Type A Companies
- 1 Appraisal commissioned for the facilities owned by the DCOA at the Abilene Regional Airport
- Engaged Perryman Group to evaluate the economic impacts of the Abilene Regional Airport and Eagle Aviation Services, Inc. (EASI) as it relates to EASI's maintenance and repair operation in Abilene
- Local existing companies which completed their contracts with the DCOA in 2022:
  - Broadwind Tower (2016)
  - Coca-Cola (2015)
  - Texas Tech University Health Sciences Center (2015)
  - Pappy Slokum (2018)
  - J-Tops (2018)
  - Eagle Aviation Services, Inc. (2020)

#### **Business Attraction Initiatives**

*Strategy – Commission a competitive analysis and target industry study to prepare research that evaluates the DCOA's resource capabilities and identifies prospect industries aligned with those resources.*

- Launched Site Selection Group Competitive Analysis & Target Industry Study
  - Hosted Site Selection Group with community leadership and local officials in Abilene
  - Conducted extensive evaluation of infrastructure and expansion capabilities at both Five Points Business Park and Access Business Park

*Strategy – Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA, and lead them to an Abilene location decision.*

- 2 Site Visits – prospective companies touring Abilene with DCOA Team to see Abilene’s assets (counted when a company spends their time and money in Abilene)

### **Marketing & Brand Management Initiatives**

*Strategy – Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.*

- New Market Intelligence Page on [www.DevelopAbilene.com](http://www.DevelopAbilene.com)

*Strategy – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.*

- DCOA Awards and Promotions Celebration on March 23, 2023
- Abilene won CiCi Award in the Corporate Impact Category for project with Lancium
- Abilene won Deal of the Year Impact Award in the Renewable Energy Category for project with Lancium
- Intentional Advertising Partners – Texas Tech Techsan, Texas Monthly, Expansion Solutions Magazine, Site Selection Magazine, Area Development, Elite Reports with Newsweek, Business Facilities, Abilene Chamber Guide, Abilene Reporter News, and Trade and Industry Development

*Strategy – Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.*

- Represented Abilene, Texas at Austin Allies with the High Ground of Texas
  - Strategic discussions with Texas Workforce Commission, Texas Department of Agriculture, The Governor’s Office, and State Officials in the High Ground Region

### **Workforce Development Initiatives**

*Strategy – Examine all aspects of the regional workforce and create an action summary to support the needs identified.*

- Crescendo conducting company and community interviews and targeted focus groups through DCOA’s partners for Childcare Study commissioned by the DCOA
- Hosted Big Country Manufacturing Alliance networking event to strengthen relationships with local existing companies

*Strategy – Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.*

- Sponsored & co-hosted the Winter Summit with Workforce Solutions of West Central Texas – connecting educators, employers, and workforce development

*Strategy – Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.*

- Completed NEXTU Competition & launched micro-internship with 4 students to build final logo
- Inaugural Military Retention Networking Event (From Active Duty to Active Career) – 2 company owners and CEOs offered their time and expertise to connect with exiting airmen in collaboration with the Military Affairs Committee & Dyess Airman & Family Readiness Center

### **Real Estate Initiatives**

*Strategy – Implement a real-time sustainable system that identifies and inventories all real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.*

- Updated all DCOA-owned properties with Taylor County Appraisal District to be accurately reflected on the property tax documents
- Implementation of new module in salesforce to track all projects involving DCOA-owned properties and facilities

*Strategy – Implement a real-time sustainable system that identifies and inventories all real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.*

- Completed necessary maintenance and upgrades of fire suppression system equipment in the DCOA-owned airport hangars leased by Eagle Aviation Services, Inc.
- Launched Marigold and Fulwiler Streets upgrade project in Five Points Business Park – funded through United States Economic Development Administration Grant and DCOA matching funds

### **Effective Operations Initiatives**

*Strategy – Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.*

- 2 Webinars – IEDC Webinar (Small Town, Big Messaging) and TEDC Webinar (Federal & State Funding for Rail Projects)
- Developed board member onboarding program
- Team attended the 2023 Economic Outlook – learned about industry trends, market projects, and economic forecast for the coming year from economist Dr. Ray Perryman

*Strategy – Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.*

- Fiscal Year 2022 Audit with FORVIS (formerly BKD Auditors) in progress

President & CEO Misty Mayo presented Resolution DCOA-2023.07, approving expenditures greater than or equal to \$50,000 for approval. Tracy Howle made a motion to approve Resolution DCOA-2023.07, approving expenditures greater than or equal to \$50,000. Shea Hall seconded, and the motion passed.

**15. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT BONANZA:** President & CEO Misty Mayo presented Resolution DCOA-2023.08, authorizing an incentive for Project Bonanza. Project Bonanza is a business attraction project who is expanding their operations into Abilene. The Company and the DCOA have determined that 718 Polaris Drive in Five Points Business Park is suitable for the expansion project. In order to expedite Project Bonanza's expansion into Abilene, the DCOA desires to lease real property and approximately 71,000 square feet of a building located at 1121 Fulwiler Road for an initial term of 2 years with an annual base rent of \$10 per year with an option for a 1-year renewal term at a monthly base rent of \$45,000. Project Bonanza projects, over a 7-year period, a capital investment of \$42,500,000, and to employ 175 full time employees (FTEs).

The DCOA estimates the value of the Land, Leased Property, and other betterments and improvements to be received by the Company to be \$2,168,250. As part of the sale of the Land to the Company, the DCOA may purchase an Owner's Policy of Title Insurance covering the Land at a cost of up to \$4,278.58 and pay other ordinary closing costs related to the sale of the Land to Project Bonanza.

The Resolution authorizes an incentive package for Project Bonanza in an amount not to exceed \$8,483,250, \$2,168,250 of which will be distributed as the in-kind incentive and \$6,315,000 of which will be distributed to the Company as a cash incentive in exchange for the Company's creation of at least 175 FTEs by the end of a 7-year period. The incentive package will be funded at up to 19.96% of the Company's actual capital investment for the completion of the Company's facility. The Resolution also authorizes (i) the sale of the Land to the Company; (ii) the lease of the Leased Property to the Company for the term(s) and at the base rent set forth in the Resolution; and (iii) the payment of all closing costs related to the sale of the Land to the Company.

Shea Hall made a motion to approve the amended Resolution DCOA-2023.08, authorizing an incentive for Project Bonanza. Floyd Miller seconded, and the motion passed.

**16. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AGREEMENT WITH PROJECT SALDO:** President & CEO Misty Mayo presented Resolution DCOA-2023.09, authorizing an incentive for Project Saldo. Project Saldo is a business retention and expansion project, who purchased a new facility in Abilene, Texas to locate its call center, additional warehousing, and back-office operations. In July 2021, the DCOA contracted with Project Saldo to (i) purchase and renovate the facility at a cost of \$15,400,000; and (ii) retain and create 391 full-time employees (FTEs) over a 5-year period, in exchange for a \$1,540,000 incentive from the DCOA. Project Saldo projects an additional capital investment of \$9,095,000 for the continued renovation of the facility and currently employs 408 FTEs and projects to create, by the end of a 5-year period, an additional 134 FTEs for a total employment of 542 FTEs.

The Resolution authorizes an incentive package for Project Saldo in an amount not to exceed \$909,500 in exchange for the Company's retention and creation of 151 new FTEs, in addition to the retention of the previously contracted for 391 FTEs under the 2021 Incentive, for total employment of 542 FTEs at the end of a 5-year period. The incentive package will be up to \$909,500 funded at 10% of the Company's actual capital investment for the continued renovation of the Facility, earned over 5 years.

Shea Hall made a motion to approve the amended Resolution DCOA-2023.09, authorizing an incentive for Project Saldo. Floyd Miller seconded, and the motion passed.

**17. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT FOR THE USE OF PROPERTY AT FIVE POINTS BUSINESS PARK AS A LAYDOWN YARD DURING THE PAVING PROJECT FOR MARIGOLD AND FULWILER STREETS:** President & CEO Misty Mayo presented Resolution DCOA-2023.10, authorizing an agreement with Epic Construction Company for the use of property at Five Points Business Park as a laydown yard. The City of Abilene, in partnership with the DCOA, previously submitted an application and received a grant from the Economic Development Administration to expand, enhance, and improve both Fulwiler Road and Marigold Streets at Five Points Business Park. Epic Construction Company, the City's contractor for the street improvements, has requested the use of the property set forth in the Resolution for a laydown yard while completing the street improvements.

The Resolution authorizes an agreement with the contractor, or an affiliate contractor, for the use of the property as a laydown yard for a period of up to 18 months for \$10.00.

Tracy Howle made a motion to approve Resolution DCOA-2023.10, authorizing an agreement with Epic Construction Company for the use of property at Five Points Business Park as a laydown yard. Shea Hall seconded, and the motion passed.

**18. PRESENTATION OF FISCAL YEAR 2023 ANNUAL REPORT:** President & CEO Misty Mayo presented the printer's copy of the Fiscal Year 2022 Annual Report for the Board of Directors. The Fiscal Year 2022 Annual Report will be mailed out in February and March to the DCOA's stakeholders and be made available to the public on [www.DevelopAbilene.com](http://www.DevelopAbilene.com).

**19. DISCUSSION OF THE NEXT BOARD MEETING DATE:** Board Members considered dates for the next meeting, and Chair Sam Vinson announced that the next scheduled meeting of the DCOA Board of Directors is tentatively scheduled for March 1, 2023, at 9:30 am.

**20. ADJOURNMENT:** There being no further business, the meeting was adjourned.

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Sam Vinson, Chair

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Shea Hall, Secretary & Treasurer

# **FINANCIAL REPORT JANUARY 2023**

**Development Corporation of Abilene, Inc.**  
**Statement of Net Position**  
**As of January 31, 2023**  
**Unaudited**

|  | <b>FY23</b>             | <b>FY22</b>             |
|--|-------------------------|-------------------------|
|  | <b>January 31, 2023</b> | <b>January 31, 2022</b> |
| <b>ASSETS</b>                                      |                         |                         |
| Current Assets                                     |                         |                         |
| Cash & Cash Equivalents                            |                         |                         |
| Cash   | \$ 7,643,367            | \$ 26,171,819           |
| Investments  | \$ 20,015,019           | \$ -                    |
| Total Cash & Cash Equivalents                      | \$ 27,658,387           | \$ 26,171,819           |
| Other Current Assets                               |                         |                         |
| Accounts Receivable                                | \$ 2,890,801            | \$ 2,660,290            |
| Prepaid Expenses                                   | \$ 240,277              | \$ 249,827              |
| Total Other Current Assets                         | \$ 3,131,078            | \$ 2,910,117            |
| Total Current Assets                               | \$ 30,789,464           | \$ 29,081,936           |
| Fixed Assets                                       |                         |                         |
| Land   | \$ 2,715,874            | \$ 2,715,874            |
| Construction in Progress                           | \$ -                    | \$ 1,043,384            |
| Building & Improvements                            | \$ 25,311,780           | \$ 25,230,356           |
| Other Improvements                                 | \$ 21,933,404           | \$ 20,890,020           |
| Machinery & Equipment                              | \$ 7,264                | \$ 7,264                |
| Vehicles   | \$ 70,862               | \$ 70,862               |
| Total Accumulated Depreciation                     | \$ (16,017,451)         | \$ (14,577,657)         |
| Total Fixed Assets                                 | \$ 34,021,733           | \$ 35,380,104           |
| Notes Receivable                                   |                         |                         |
| Notes Receivable - Earning Economic Incentives     | \$ 8,116,583            | \$ 12,202,158           |
| Notes Receivable - BE in Abilene                   | \$ 258,333              | \$ 425,000              |
| Notes Receivable - Long Term                       | \$ 5,032,399            | \$ 5,650,853            |
| Accrued Interest on Notes Receivable               | \$ 287,849              | \$ 221,106              |
| Allowance for Accrued Interest on Notes Receivable | \$ (287,849)            | \$ (218,208)            |
| Total Other Assets                                 | \$ 13,407,316           | \$ 18,280,909           |
| <b>TOTAL ASSETS</b>                                | <b>\$ 78,218,513</b>    | <b>\$ 82,742,949</b>    |
| <b>LIABILITIES &amp; NET ASSETS</b>                |                         |                         |
| Liabilities  |                         |                         |
| Current Liabilities                                |                         |                         |
| Accounts Payable                                   | \$ 169,630              | \$ 539,400              |
| Due to City of Abilene                             | \$ 24,499               | \$ 41,158               |
| Payroll Liabilities                                | \$ 135,245              | \$ 113,126              |
| Total Liabilities                                  | \$ 329,375              | \$ 693,684              |
| Net Assets   |                         |                         |
| Investment in Capital Assets                       | \$ 35,311,054           | \$ 35,311,054           |
| Unrestricted Net Assets                            | \$ 127,520              | \$ (886,199)            |
| Restricted Net Assets                              | \$ 51,121,272           | \$ 54,597,907           |
| Net Income   | \$ (8,670,707)          | \$ (6,973,497)          |
| Total Net Assets                                   | \$ 77,889,138           | \$ 82,049,265           |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b>          | <b>\$ 78,218,513</b>    | <b>\$ 82,742,949</b>    |

| <b>Restricted Net Assets Detail - Contractual Obligations &amp; Operating Expenses</b> |                      |
|--|----------------------|
| Contracted Economic Development Expenses   | \$ 36,881,003        |
| FY 24-28 City Street Maintenance<br>(Approved; Contract Pending)                       | \$ 10,000,000        |
| Feb-Sept '23 DCOA Operating Expenses   | \$ 4,240,269         |
|  | <b>\$ 51,121,272</b> |

**Development Corporation of Abilene**  
**Revenues, Expenses, and Changes in Net Position**

**January 31, 2023**

**Unaudited**

|  | Jan '23             | FY23 YTD<br>Oct '22 - Jan '23 | FY23<br>Annual Budget |
|--|---------------------|-------------------------------|-----------------------|
| <b>OPERATING REVENUES</b>                          |                     |                               |                       |
| Sales and Use Tax                                  | \$ 1,157,230        | \$ 4,918,458                  | \$ 14,623,392         |
| Interest Revenues                                  | \$ 7,512            | \$ 68,329                     | \$ 19,600             |
| Land and Building Leases                           | \$ 300,512          | \$ 1,100,367                  | \$ 3,285,529          |
| <b>TOTAL OPERATING REVENUES</b>                    | <b>\$ 1,465,254</b> | <b>\$ 6,087,154</b>           | <b>\$ 17,928,521</b>  |
| <b>OPERATING EXPENSES</b>                          |                     |                               |                       |
| * Total Economic Development Expenses (Multi Year) | \$ 75,000           | \$ 12,713,194                 |                       |
| Workforce Development Initiatives                  | \$ 2,664            | \$ 40,305                     | \$ 400,000            |
| Business Retention & Expansion                     | \$ -                | \$ 3,302                      | \$ 350,000            |
| Abilene Industrial Foundation                      | \$ -                | \$ 174,735                    | \$ 350,000            |
| Small Business Development Center                  | \$ 8,606            | \$ 35,375                     | \$ 253,000            |
| Military Affairs Committee                         | \$ 23,940           | \$ 73,668                     | \$ 437,000            |
| Abilene Regional Airport Business Development      | \$ -                | \$ 63,190                     | \$ 231,959            |
| ACU Griggs Center                                  | \$ -                | \$ -                          | \$ 45,500             |
| Asset Management and Administration                | \$ 218,555          | \$ 1,081,807                  | \$ 4,430,761          |
| * Property Maintenance (Multi Year)                | \$ 169,402          | \$ 379,167                    | \$ 1,120,000          |
| Depreciation Expense                               | \$ 120,294          | \$ 480,158                    |                       |
| <b>TOTAL OPERATING EXPENSES</b>                    | <b>\$ 618,461</b>   | <b>\$ 15,044,900</b>          | <b>\$ 7,618,220</b>   |
| <b>NET OPERATING REVENUE</b>                       | <b>\$ 846,793</b>   | <b>\$ (8,957,746)</b>         | <b>\$ 10,310,302</b>  |
| <b>NON OPERATING REVENUES</b>                      |                     |                               |                       |
| Miscellaneous Revenue                              | \$ -                | \$ 15,000                     | \$ -                  |
| Investment Earnings                                | \$ 51,162           | \$ 182,159                    | \$ 109,780            |
| Investment Unrealized Gain/loss                    | \$ 67,641           | \$ 89,879                     | \$ -                  |
| Gain/Loss on Disposal of Asset                     | \$ -                | \$ -                          | \$ -                  |
| <b>TOTAL NON OPERATING REVENUES</b>                | <b>\$ 118,803</b>   | <b>\$ 287,039</b>             | <b>\$ 109,780</b>     |
| <b>NON OPERATING EXPENSES</b>                      |                     |                               |                       |
| Miscellaneous Expense                              | \$ -                | \$ -                          |                       |
| <b>TOTAL NON OPERATING EXPENSES</b>                | <b>\$ -</b>         | <b>\$ -</b>                   |                       |
| <b>NET NON OPERATING REVENUES</b>                  | <b>\$ 118,803</b>   | <b>\$ 287,039</b>             |                       |
| <b>NET REVENUES</b>                                | <b>\$ 965,595</b>   | <b>\$ (8,670,707)</b>         | <b>\$ 10,420,082</b>  |

\* Includes approved multi year expenses.



**Development Corporation of Abilene, Inc.**  
**Statement of Cash Flow**  
**January 2023**  
**Unaudited**

|   | <b>FY23 YTD<br/>Jan '23</b> |
|---|-----------------------------|
| <b>OPERATING ACTIVITIES</b>   |                             |
| Net Revenue   | (\$8,670,707)               |
| Adjustments to Reconcile Net Revenue<br>to Net Cash Provided by Operations: |                             |
| Accounts Receivable   | (\$133,041)                 |
| Current Portion of Notes Receivables  | \$144,163                   |
| Purchase of Accrued Interest on Treasuries                                  | (\$12,236)                  |
| Prepaid Expense/Escrow  | \$224,697                   |
| Notes Receivables - Earning Economic Incentives                             | \$75,000                    |
| Accounts Payable  | (\$630,044)                 |
| <b>Net Cash Provided by Operating Activities</b>                            | <b>(\$9,002,168)</b>        |
| <b>INVESTING ACTIVITIES</b>   |                             |
| Construction in Progress  | \$40,712                    |
| Building & Improvements   | (\$81,424)                  |
| Accumulated Depreciation  | \$480,158                   |
| Notes Receivables   | \$4,594,263                 |
| <b>Net Cash Provided by Investing Activities</b>                            | <b>\$5,033,709</b>          |
| <b>Net Cash Increase for Period</b>   | <b>(\$3,968,459)</b>        |
| <b>Cash at Beginning of Period</b>  | <b>\$31,533,330</b>         |
| <b>Cash at End of Period</b>  | <b>\$27,564,870</b>         |

**Development Corporation of Abilene, Inc.**  
**Economic Development Program Status**  
**January 31, 2023**

**FY23 Economic Development Project Activity for Multi Year Contracts**

| <b>Multi Year Capital Improvement Projects &amp; Contracts</b> | <b>Project Budget Amount</b> | <b>Prior Years Spend</b> | <b>Current YTD FY23 Spend</b> | <b>Balance Reserved</b> | <b>Project Completed?</b> |
|--|------------------------------|--------------------------|-------------------------------|-------------------------|---------------------------|
| City Street Maintenance Fund 2019                              | 8,500,000                    | 4,958,150                | -                             | 3,541,850               |                           |
| EASI De-Fuel Truck 2015  | 222,500                      | 212,750                  | 9,750                         | -                       | Yes                       |
| Great Lakes Cheese Cash Incentive 2021                         | 30,000,000                   | 8,000,000                | 8,000,000                     | 14,000,000              |                           |
| Great Lakes Cheese Land & Infrastructure 2021                  | 3,300,000                    | 2,659,653                | -                             | 640,347                 |                           |
| Workforce Development Initiatives - NEXTU FY 2023              | 100,000                      | -                        | 25,986                        | 74,014                  |                           |
| Marigold & Fulwiler St. Upgrade/EDA Grant Match 2021           | 787,500                      | 92,316                   | -                             | 695,184                 |                           |
| Quality Implements 2021  | 500,000                      | 250,000                  | -                             | 250,000                 |                           |
| BCBS Parking Lot 2022  | 273,201                      | 136,601                  | 136,601                       | -                       | Yes                       |
| Lancium 2021   | 2,500,000                    | -                        | -                             | 2,500,000               |                           |
| BWJ Metalworks 2022  | 100,000                      | -                        | 50,000                        | 50,000                  |                           |
| ACU Next Lab 2021  | 2,930,000                    | -                        | -                             | 2,930,000               |                           |
| Hendrick Medical Center - Operations Center 2021               | 1,540,000                    | -                        | -                             | 1,540,000               |                           |
| Dyess AFB DEAAG/Matching Grant 2021                            | 536,337                      | 527,045                  | -                             | 9,292                   |                           |
| TSTC New Abilene Campus 2017                                   | 4,000,000                    | 1,779,600                | -                             | 2,220,400               |                           |
| <b>TOTAL Multi Year Capital Projects</b>                       | <b>\$ 55,289,538</b>         | <b>\$ 18,616,115</b>     | <b>\$ 8,222,337</b>           | <b>\$ 28,451,086</b>    |                           |

| <b>Multi Year Economic Incentives Principal Reductions*</b>           | <b>Economic Incentive Budget</b> | <b>Prior Years Expensed</b> | <b>Current YTD FY23 Expense</b> | <b>Remaining Economic Incentive Budget</b> | <b>Contract Completed?</b> |
|---|----------------------------------|-----------------------------|---------------------------------|--|----------------------------|
| BE in Abilene 2018  | \$ 200,000                       | \$ 125,000                  | \$ 75,000                       | \$ -                                       | Yes                        |
| BE in Abilene 2019  | 200,000                          | 50,000                      | 25,000                          | 125,000                                    |                            |
| BE in Abilene 2020  | 250,000                          | 116,667                     | -                               | 133,333                                    |                            |
| Primal Pet Group 2015   | 9,500,000                        | 4,002,432                   | 5,497,568                       | -  | Yes                        |
| Broadwind Towers 2016   | 570,628                          | 456,503                     | 114,126                         | -  | Yes                        |
| FDLIC 2020  | 1,035,000                        | 258,750                     | -                               | 776,250                                    |                            |
| Hartmann's 2020   | 900,000                          | -                           | -                               | 900,000                                    |                            |
| Abimar Foods 2020   | 2,000,000                        | 666,667                     | -                               | 1,333,333                                  |                            |
| Primal Pet Group 2021   | 3,160,000                        | -                           | -                               | 3,160,000                                  |                            |
| Bavarian - Extrusion Concepts 2020                                    | 400,000                          | -                           | 80,000                          | 320,000                                    |                            |
| Chike Next Level Blending, LLC 2020                                   | 387,000                          | -                           | -                               | 387,000                                    |                            |
| Primal Pet Group 2022   | 1,372,988                        | -                           | 172,988                         | 1,200,000                                  |                            |
| Vista Flags 2021  | 60,000                           | 20,000                      | -                               | 40,000                                     |                            |
| <b>TOTAL Multi Year Economic Incentive Principal Reduction Earned</b> | <b>\$ 20,035,616</b>             | <b>\$ 5,696,018</b>         | <b>\$ 5,964,682</b>             | <b>\$ 8,374,917</b>                        |                            |

*\*These incentives are expensed as Principal Reductions based on client's contractual compliance reports.*

**APPROVED PROJECTS - NOT STARTED:**

|  | <b>Amount Reserved</b> |
|--|------------------------|
| JLUS Implementation/Matching Grant (Fall 2023) | \$ 55,000              |
| <b>TOTAL PENDING SIGNED CONTRACTS</b>          | <b>\$ 55,000</b>       |

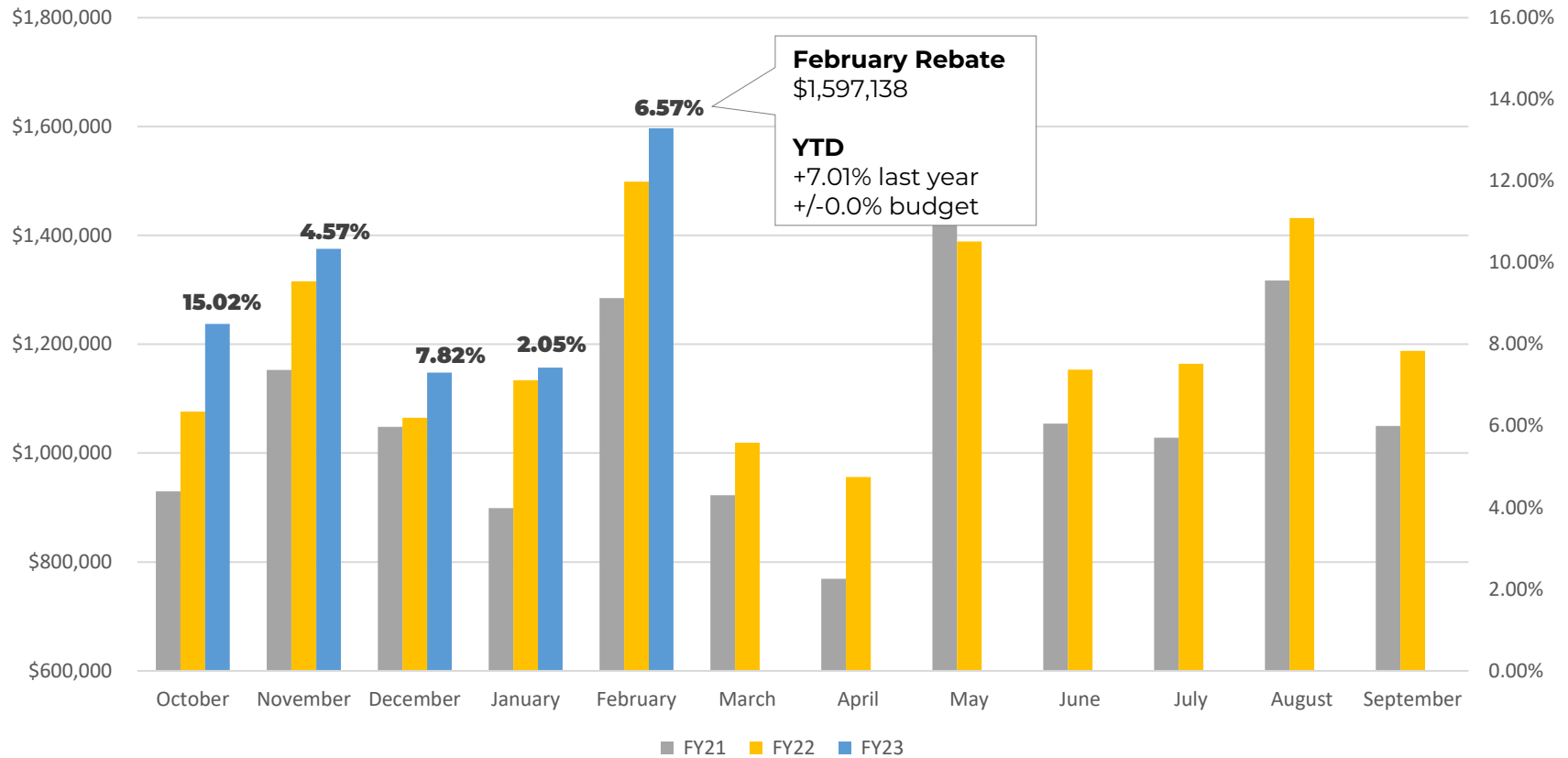
# **QUARTERLY SALES TAX REPORT**

# FISCAL YEAR 2023 YEAR TO DATE SALES TAX



## February 2023 Sales Tax Revenue Report for Economic Development

Representing December 2022 Sales  
% Change is FY23 Compared to FY22



- This report reflects the month sales tax is received from Austin. Revenue is recorded on this basis for budgetary purposes.
- The Comprehensive Annual Financial Report (CAFR) will reflect revenue based on upon the month the sales tax is paid by the vendor to the State Comptroller in accordance with GASB 33 requirements.
- Revenue for February 2023 represents December 2022 sales.
- Approximately \$39,913 of the rebate is from prior periods, audit, future, and unidentified payments. \$17,384 is from Single Local Rate collections.

# SALES TAX COMPARISON

Cities Identified by Site Selection Group

| City   | 2022 Total Sales Tax Revenue by City | 2022 Total Sales Tax Revenue Allocated to Economic Development | Economic Development Sales Tax Type | Economic Development Sales Tax Rate |
|--|--------------------------------------|--|-------------------------------------|-------------------------------------|
| <b>Abilene</b>                                   | <b>\$58,451,621</b>                  | <b>\$14,612,905</b>  | <b>Type A</b>                       | <b>1/2¢</b>                         |
| Dallas<br>(Dallas-Fort Worth-Arlington)          | \$408,638,487                        | N/A  | N/A                                 | N/A                                 |
| Fort Worth<br>(Dallas-Fort Worth-Arlington)      | \$219,947,155                        | N/A  | N/A                                 | N/A                                 |
| Arlington<br>(Dallas-Fort Worth-Arlington)       | \$192,792,412                        | \$24,099,052   | Type B                              | 1/4¢                                |
| Longview   | \$43,925,417                         | \$5,490,677  | Type A                              | 1/4¢                                |
| Waco   | \$54,357,455                         | Use City & County Funding                                      |                                     |                                     |
| Wichita Falls                                    | \$41,372,278                         | \$10,343,070   | Type A & B                          | 1/2¢                                |
| New Braunfels<br>(San Antonio-New Braunfels MSA) | \$44,624,144                         | \$8,367,027  | Type B                              | 3/8¢                                |
| College Station                                  | \$36,888,345                         | Research pending   |                                     |                                     |
| Tyler  | \$58,253,320                         | \$14,563,330   | Type B                              | 1/2¢                                |
| Amarillo   | \$99,980,814                         | \$24,995,203   | Type A                              | 1/2¢                                |
| El Paso  | \$127,550,767                        | Research pending   |                                     |                                     |
| Lubbock  | \$97,807,421                         | \$6,112,964  | Type A                              | 1/8¢                                |
| Midland  | \$78,152,461                         | \$9,769,058  | Type A                              | 1/4¢                                |
| Odessa   | \$63,441,233                         | \$7,930,154  | Type A                              | 1/4¢                                |
| San Angelo                                       | \$34,435,460                         | \$8,608,865  | Type B                              | 1/2¢                                |

# **REPORT FROM THE PRESIDENT AND CEO**

# VISION

The Vision of the Development Corporation of Abilene is to build the future Abilene.



# MISSION

The Mission of the Development Corporation of Abilene is to lead economic growth in Abilene by attracting and sustaining industries that support job creation, foster strong business, and ensure a prosperous community.

## BUSINESS RETENTION AND EXPANSION

*Influence business growth in the community.*

Create a culture that engages existing targeted-industry businesses as the catalyst for sustaining and growing our economic base.

## BUSINESS ATTRACTION

*Promote Abilene as the premier location for business.*

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.

## MARKETING AND BRAND MANAGEMENT

*Market the community aggressively and proactively.*

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.

## WORKFORCE DEVELOPMENT

*Implement innovative workforce initiatives to support Type A Companies.*

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.

## REAL ESTATE

*Prioritize real estate assets that spur Abilene's future growth.*

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.

## EFFECTIVE OPERATIONS

*Ensure effectiveness to continue long-term success and impact for Abilene in economic development.*

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.

## BUSINESS RETENTION & EXPANSION STRATEGIES

- Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.
- Develop programs to support the growth of existing businesses.
- Become a hub for creative and innovative business.



## BUSINESS ATTRACTION STRATEGIES

- Implement systems that identify and engage targeted prospects, manage their interactions with us, and lead them to an Abilene location decision.
- Commission a competitive analysis and target industry study to prepare research that evaluates our resource capacities and identifies prospect industries aligned with those resources.
- Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

## MARKETING AND BRAND MANAGEMENT STRATEGIES

- Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.
- Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.
- Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

## WORKFORCE DEVELOPMENT STRATEGIES

- Examine all aspects of the regional workforce and create an action summary to support the needs identified.
- Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.
- Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.

## REAL ESTATE STRATEGIES

- Implement a real-time sustainable system that identifies and inventories all aspects of available real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.
- Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.
- Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.
- Evaluate master plans for both Industrial Parks for updates and improvements.

## EFFECTIVE OPERATIONS STRATEGIES

- Employ systems to ensure engagement of qualified and dedicated Staff and Board members to ensure their contributions through effective training and education.
- Manage engagement of Partners to help deliver aspects of the DCOA's comprehensive responsibilities.
- Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.



# BUSINESS RETENTION & EXPANSION INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023



Developed new video for companies to utilize in recruiting talent to Abilene

**BUSINESS RETENTION & EXPANSION STRATEGY –**

*Develop programs to support the growth of existing businesses.*

4

Business Retention & Expansion meetings with existing Type A companies regarding workforce training needs

**BUSINESS RETENTION & EXPANSION STRATEGY –**  
*Develop programs to support the growth of existing businesses.*

1

Appraisal Completed of the facilities owned by the DCOA at the Abilene Regional Airport  
*Ricondo commissioned by DCOA to complete appraisal*

**BUSINESS RETENTION & EXPANSION STRATEGY –**  
*Develop programs to support the growth of existing businesses.*

4

Business Retention & Expansion meetings with existing Type A companies regarding future expansion plans

**BUSINESS RETENTION & EXPANSION STRATEGY –**  
*Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.*

# BUSINESS ATTRACTION INITIATIVES

**REPORT FROM PRESIDENT & CEO**

January 27, 2023 – February 28, 2023



1

Added new Business Analyst as a blended position with Business Retention & Expansion to perform in-depth analysis of current data resources and identify gaps in data for competitiveness

**BUSINESS ATTRACTION STRATEGY** – Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.



2

Compiled additional information for extensive analysis of Abilene's competitiveness

*DCOA Commissioned Site Selection Group to conduct Competitive Analysis & Target Industry Study*

**BUSINESS ATTRACTION STRATEGY** – Commission a competitive analysis and target industry study to prepare research that evaluates our resource capabilities and identifies prospect industries aligned with those resources.

# BUSINESS ATTRACTION INITIATIVES



**REPORT FROM PRESIDENT & CEO**  
January 27, 2023 – February 28, 2023

**DCOA commissioned the Perryman Group to perform an audit of how the DCOA models the economic impact of projects**

"Our assessment indicates that the current approach used by the DCOA offers an appropriate mechanism for initial evaluation of potential projects."

***"To the extent that the purchases by the businesses result in taxable sales, the approach that the DCOA uses is conservative."***

# BUSINESS ATTRACTION INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

# 3

## Prospects requested additional information about Abilene

After receiving our response to their Request for Information submitted through the Governor's Office of Economic Development & Tourism

*2 International Companies  
& 1 US-based Company*

# 4 Marketing Missions

1 Consultant Connect Summit

2 Medical Design & Manufacturing West Tradeshow

3 Texas Economic Development Council Legislative Conference

4 International Economic Development Council Leadership Summit



## About the Texas Economic Development Council

Founded in 1961, and with over 950 members, the Texas Economic Development Council (TEDC) is the nation's largest state association of economic development professionals. TEDC is our state's leading advocate for public policies related to economic development. TEDC is dedicated to working closely with lawmakers to support legislation that will promote a positive business environment and pro-economic development initiatives to enhance Texas' ability to compete for jobs and investment.

## Legislative Priorities



- 1 Protect the Economic Development Sales Tax for Economic and Community Development Purposes
- 2 Support the Proposed Legislation to Replace Chapter 313 as a Vital Economic Development Tool
- 3 Preserve Chapter 380/381 Agreements for Economic Development Projects
- 4 Support Continued Funding of the Texas Enterprise Fund
- 5 Support Continued Funding of Texas Workforce Development Programs and Investments in Worker Training
- 6 Support and promote Programs for Innovation and Entrepreneurship to spur Economic Growth



## 1

### Protect the Economic Development Sales Tax for Community and Economic Development Purposes



- The Type A/Type B Sales Tax is an indispensable local asset to help keep Texas at the forefront of success in economic development
- Keep the Type A/Type B Sales Tax in its current form
- Allow communities to continue to use the Type A/Type B Sales Tax for primary job creation and community development investments

#### HIGHLIGHTS OF MORE THAN 30 YEARS OF UNPRECEDENTED SUCCESS OF THE TYPE A AND TYPE B SALES TAX

- On average, every \$1 in economic development sales tax collected yields \$131.84 in output and \$82.42 in income
- Projects facilitated by the economic development sales tax include \$7.1 billion per year, with \$4.9 billion per year in fiscal benefits to local taxing entities across the state
- Projects receiving location, expansion or retention assistance from the sales tax for economic development generated an overall impact (including multiplier effects) of nearly \$110.1 billion in annual gross state product and nearly 1.2 million jobs
- The sales tax for economic development has been particularly beneficial to small and rural communities by contributing to nearly one-quarter of the state's job growth since 1990 and more than 20 percent of net new jobs in Texas
- Economic development corporations in aggregate generate more than \$1 billion annually in funding for their organizations. More than \$300 million of those funds are dedicated to funding infrastructure to support economic and community development in our rapidly growing state

#### What TEDC Supports



Keep the Economic Development Sales Tax in its current form to support primary job creation and community development investments

#### What TEDC Opposes



Legislation that diverts economic development sales tax dollars away from primary job creation and economic and community development purposes already outlined in the law



## 2

### Support the Proposed Legislation to Replace Chapter 313 as a Vital Economic Development Program for Texas



- The Texas Economic Development Act (Chapter 313) helped attract billions in new investment to Texas and created thousands of high-paying jobs, while increasing the property tax base for school districts and local governments
- TEDC supports the reauthorization of this important property tax reduction program for large-scale investments that would not otherwise land in Texas

#### RECENT ECONOMIC DEVELOPMENT PROJECTS THAT UTILIZED CHAPTER 313

- Texas Instruments Semiconductor Facility (Sherman, TX)
  - Four phases each in excess of \$7 billion in investment and 800 high-paying jobs; overall \$30 billion and 3,200 jobs
- Samsung Semiconductor Facility (Taylor, TX)
  - \$17 billion investment and more than 2,000 jobs (single largest capital investment in a single site in Texas history)
- Steel Dynamics Plant (Sinton, TX)
  - \$1.9 billion investment and 600 jobs, with potential for 3,600 jobs over a ten year period and an estimated \$192 million in new net taxes to local governments and school districts

#### What TEDC Supports



Passing legislation to replace Chapter 313 of the Texas Tax Code in order to remain competitive for large-scale capital investment projects that bring high-paying jobs to Texas

#### What TEDC Opposes



Elimination of this valuable economic development tool and/or overly burdensome restrictions that would render the program obsolete or unattractive for business investment



3

## Preserve Chapter 380/381 Agreements for Economic Development Projects

- Chapter 380/381 Agreements provide local governments with the power to develop creative incentive programs to meet the needs of their expanding or relocating prospect companies that in turn stimulate business and commercial activity
- House Bill 2404, passed by the 87th Texas Legislature, instructed the Comptroller's office to create and make accessible an online Chapter 380 and 381 Local Development Agreement Database that contains information regarding all local development agreements in the state

### RECENT ECONOMIC DEVELOPMENT PROJECTS THAT UTILIZED CHAPTER 380 AND CHAPTER 381

- Texas Instruments (Sherman, TX)
  - The Sherman Economic Development Corporation (SEDCO) attracted the largest economic development project ever announced in the state of Texas. The four-phase 300-millimeter semiconductor wafer fabrication plant is expected to generate capital investments in excess of \$7 billion and generate 800 high paying jobs per phase. In all, the projects would generate nearly \$30 billion in capital investment and create 3,200 jobs
- Samsung (Taylor, TX)
  - The Taylor Economic Development Corporation attracted a \$17 billion Samsung semiconductor manufacturing facility – the largest foreign investment in a single Texas site. The six million square foot manufacturing facility will be sited on over 1,200 acres and bring more than 2,000 jobs to Taylor, TX
- Schneider Electric (El Paso, TX)
  - The Borderplex Alliance worked with Schneider Electric to expand their presence in El Paso to secure a new \$16.7 million investment. The expansion will add 368 to 400 new jobs to the El Paso region

#### What TEDC Supports



Preserve Chapter 380 and 381 as a viable and widely used tool for all kinds of economic development projects

#### What TEDC Opposes



Legislation that eliminates or diminishes the effectiveness of Chapters 380 and 381





## 4

### Support Continued Funding of the Texas Enterprise Fund (TEF)



- The TEF is a deal closing fund used for economic development projects that must prove competition with another state or country, significant job creation, above average wages, substantial capital investment and community involvement
- Since 2004, the TEF has awarded more than \$679 million toward projects creating nearly 110,000 direct jobs and more than \$53 billion in capital investment

#### RECENT TEXAS ENTERPRISE FUNDED PROJECTS

- Great Lakes Cheese (Abilene, TX)
  - \$184 million capital investment and 510 jobs
- Leprino Foods (Lubbock, TX)
  - \$870 million capital investment and 600 jobs
- Samsung (Taylor, TX)
  - \$17 billion in capital investment and 1,800 jobs
- Knauf Insulation (McGregor, TX)
  - \$210 million in capital investment and 210 jobs
- Cacique Foods (Amarillo, TX)
  - \$88 million in capital investment 187 jobs
- Fujifilm Diosynth Biotechnologies (College Station, TX)
  - \$300 million in capital investment and 150 jobs

#### What TEDC Supports



Funding the TEF at an increased level for the 2023-2024 biennium and efforts to improve transparency in the program

#### What TEDC Opposes



Elimination of the fund and/or legislation that imposes mandatory funding set-aside for certain geographic regions or industries



## 5

### Support Continued Funding of Workforce Development Programs and Investments in Worker Training



- A talented and highly-skilled workforce is vital in order to compete for jobs and investment for continued economic development success
- Support continued funding of workforce development programs such as the Skills Development Fund, the High-Demand Job Training Program, Jobs and Education for Texans Program and Skills for Small Business Programs facilitated by the Texas Workforce Commission
- Support programs facilitated by Texas Workforce Development Boards to upskill, retrain and educate the labor force
- Support initiatives to improve education outcomes and training for Texans

#### IMPACTS OF TEXAS WORKFORCE DEVELOPMENT PROGRAMS

- Since 1996, the Skills Development Program has provided training opportunities in partnership with at least 4,801 employers to upgrade or support the creation of more than 419,904 jobs
- In Fiscal Year 2022 the High Demand Job Training program awarded 15 projects, totaling \$1.5 million, and provided training for over 3,200 participants
- In Fiscal Year 2022 the Skills Development Fund and Skills for Small Business Program provided workforce training for more than 10,500 individuals

#### What TEDC Supports



Continued funding for the Skills Development Fund, the High Demand Job Training Program and other important workforce programs that train, retrain and invest in a skilled and talented workforce

#### What TEDC Opposes



Legislation that would eliminate or reduce funding of vital workforce development and training programs or any adverse effects on the ability of Texans to receive skilled training

## 6

### Support and Promote Programs for Innovation and Entrepreneurship to Spur Economic Growth



- Support and promote GURI (Governor's University Research Initiative)
- Support and promote CPRIT (Cancer Prevention Research Institute of Texas)
- Advocate and promote programs that support small businesses and entrepreneurship
- Support investments in technology, innovation and infrastructure improvements to make Texas attractive for business investment

#### IMPACTS OF GURI ON TEXAS

- Initiative brings the best and brightest researchers in the world to Texas universities
- \$62.2 million in matching grant funds to five Texas universities
- Research funding by GURI will serve as an economic catalyst for years to come

#### IMPACTS OF CPRIT ON TEXAS

- 228 New Clinical Studies
- \$8.18 Million Prevention Services Provided to Texans
- 281 Clinical Researchers and Labs Recruited to Texas
- 194 Child and Adolescent Cancer Projects
- 67 Core Facilities Support to Ensure Cutting-Edge Research

#### What TEDC Supports

Programs and initiatives that support small businesses, provide entrepreneurial opportunities and encourage innovation for economic prosperity

#### What TEDC Opposes

Legislation that hinders innovation, restricts or imposes burdens on growing small businesses, and laws that do not support entrepreneurial development



## Other Important Factors Affecting Economic Development in Texas

### State Economic Development and Tourism Office

With the national landscape for business and tourism becoming increasingly competitive, Texas benefits from having a centralized entity that offers a statewide approach to highlighting the state's key assets and unique benefits. The TEDC whole-heartedly supports the Sunset's Commission recommendation that the state has a continuing need for the Texas Office of Economic Development and Tourism Office.

#### What TEDC Supports

Continuation of the Office of Economic Development and Tourism for 12 years and removal of the sunset date of the office's enabling statute.

#### What TEDC Opposes

Sunset of the state's Office of Economic Development and Tourism.

### Water Resources and Availability

Access and availability of water resources are vital to the continued success of economic development opportunities in Texas. Our state and communities should strive to be "Water Ready" as we pursue new economic growth and to continue to meet the demand of existing water consumers in Texas.

#### What TEDC Supports

Expand a portion of surplus funds to develop new sources of water and infrastructure to deliver the water. Investment in new technologies to expand water resources.

#### What TEDC Opposes

Not funding programs to ensure adequate water resources for Texas, and any legislation to eliminate or defund water-related infrastructure plans.

### Broadband Access and Expansion

Access and affordable internet broadband is necessary for all Texans and communities across the state in order to meet the needs of educating the future workforce and for businesses to be connected and successful. Expanding internet broadband to unserved and underserved areas of Texas is important for economic and community development initiatives.

#### What TEDC Supports

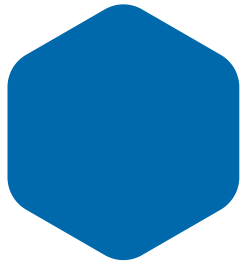
Programs and initiatives to support and fund expansion of internet broadband to unserved and underserved areas of the state

#### What TEDC Opposes

Legislation that restricts or impedes development of broadband expansion to unserved and underserved communities

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023



Worked with Flyer View Group to develop new wall maps that market Abilene's location & local assets

**MARKETING & BRAND AWARENESS STRATEGY**

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.



Contracted with REsimplifi to compile and market Abilene's real estate assets on DevelopAbilene.com

**MARKETING & BRAND AWARENESS STRATEGY**

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.



100% of DCOA Team involved in Texas Economic Development Council  
President & CEO Misty Mayo serves as Treasurer & Investment Committee Chair

**MARKETING & BRAND AWARENESS STRATEGY**

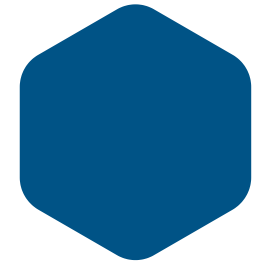
Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



Developed new promotional videos highlighting Abilene's location, assets, and recent successes

**MARKETING & BRAND AWARENESS STRATEGY**

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.



President & CEO Misty Mayo presented at Abilene Realtors Association  
Strategic discussions on the DCOA's recent successes and new strategic plan

**MARKETING & BRAND AWARENESS STRATEGY**

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
December 14, 2022 – January 26, 2022



FY 2022 Annual Report live on [www.DevelopAbilene.com](http://www.DevelopAbilene.com)

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

Leveraged 2022 Deal of the Year Impact Award for Renewable Energy & 2022 CiCi Award for Corporate Investment to garner further interest in Abilene through Salesforce email marketing



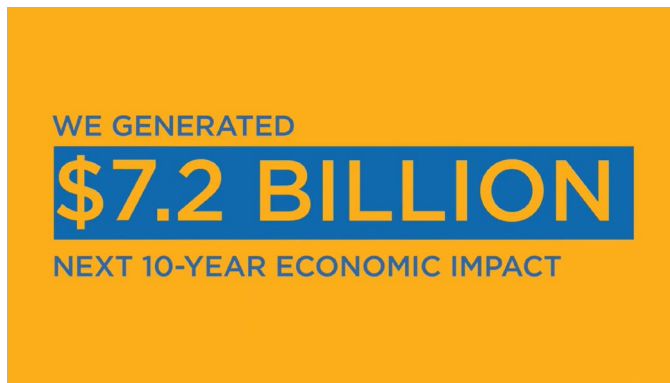
**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

# MARKETING & BRAND MANAGEMENT INITIATIVES



REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

## SOCIAL MEDIA UPDATE @DevelopAbilene



2022 proved that the future is bright in Abilene, Texas.

The Development Corporation of Abilene is proud to complete another historic year of economic development for our community. Together, we're building the future of Abilene, and we are committed to attracting and sustaining industries that support job creation, foster strong business, and ensure a prosperous community.

Abilene offers a remarkable opportunity for businesses, and we're prepared to continue our role as the economic development driver of this community.



We extend our warmest congratulations to Akane Thaxton on her 9th anniversary at the DCOA. As our Finance and Compliance Manager, Akane has been a dedicated and invaluable member of our team.

Her hard work and expertise have been instrumental in our success, and we are honored to have worked with her for the past nine years.

Visit [DevelopAbilene.com/About](https://DevelopAbilene.com/About) to learn more about Akane and the rest of our talented team. Here's to many more years of success, Akane!

*MARKETING & BRAND AWARENESS STRATEGY – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.*



# MARKETING & BRAND MANAGEMENT INITIATIVES



REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

## SOCIAL MEDIA UPDATE @DevelopAbilene

### STABILITY IN ABILENE



We are pleased to announce  
Tracy Howle has been named to the  
DCOA Board of Directors.

**Tracy Howle**

Area President  
First Bank Texas



We are honored to announce that Abilene Native and Area President of First Bank Texas, Tracy Howle, has been appointed to the DCOA Board of Directors. Her expertise and leadership will be a valuable asset to our team.

"Tracy's experience and passion for workforce education and business development makes her a valuable addition to our board," said Misty Mayo, President and CEO of the DCOA. "We look forward to working with her to support the growth and success of businesses in Abilene."

### NOTABILITY IN ABILENE



Through the DCOA's work with the City of Abilene and Taylor County, our Lancium Project has been awarded the Trade & Industry Development Corporate Investment Award.

Only 15 projects were selected across the country, and we are honored by the multiple national awards we have received the past 12 months.

These awards are a testament to the dedication and hard work of our team and the commitment of our partners in the business community.

We are proud to be a leader in economic development and to be recognized at the national level.

For more information and to see the full list of our recent accolades, please visit [DevelopAbilene.com/Awards](https://DevelopAbilene.com/Awards).

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

## Intentional Advertising Partners



## Advertising Impressions

**3,100,000+**

CURRENT SUBSCRIBERS

**50**

STATES REPRESENTED

**100,000,000+**

IMPRESSIONS GENERATED FROM PRINT EFFORTS

**MARKETING & BRAND AWARENESS STRATEGY** – Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

# MARKETING & BRAND MANAGEMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

## DevelopAbilene Ad in Business Facilities Magazine

### MARKETING & BRAND AWARENESS STRATEGY

*Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.*



**2022 RENEWABLE ENERGY  
IMPACT AWARD DEAL OF THE YEAR**

## NATIONAL NOTABILITY IN ABILENE

The Development Corporation of Abilene, the City of Abilene, Texas, and Taylor County are honored to receive the 2022 Business Facilities Magazine Deal of the Year Impact Award in the Renewable Energy Category for their strategic efforts in bringing Lancium to the community.

With a skilled workforce, thousands of acres of land, and a thriving community built on innovation, Abilene, Texas is the premier location for your business.

Learn More at [DevelopAbilene.com/Awards](https://DevelopAbilene.com/Awards)



# MARKETING & BRAND MANAGEMENT INITIATIVES

**REPORT FROM PRESIDENT & CEO**  
January 27, 2023 – February 28, 2023

## DevelopAbilene Ad in Site Selection Magazine

**MARKETING & BRAND AWARENESS STRATEGY**

*Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.*



**DevelopAbilene**  
DEVELOPMENT CORPORATION OF ABILENE

**ENDLESS  
ABILITY  
IN ABILENE**

Abilene, Texas offers one of the best states for business growth and the premier location for your business expansion or relocation.

Found out why there's Ability in Abilene at [DevelopedInABI.com](http://DevelopedInABI.com)

# WORKFORCE DEVELOPMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

## DCOA Commissioned Crescendo Consulting Group

Conducting a Childcare Study to define Abilene's main childcare issues our local Type A businesses face:

ONLINE  
COMMUNITY  
SURVEY



500+  
RESPONSES

COMPANIES & ORGANIZATIONS  
REPRESENTED IN STUDY



50

12 FOCUS GROUPS  
OVER 3 DAYS

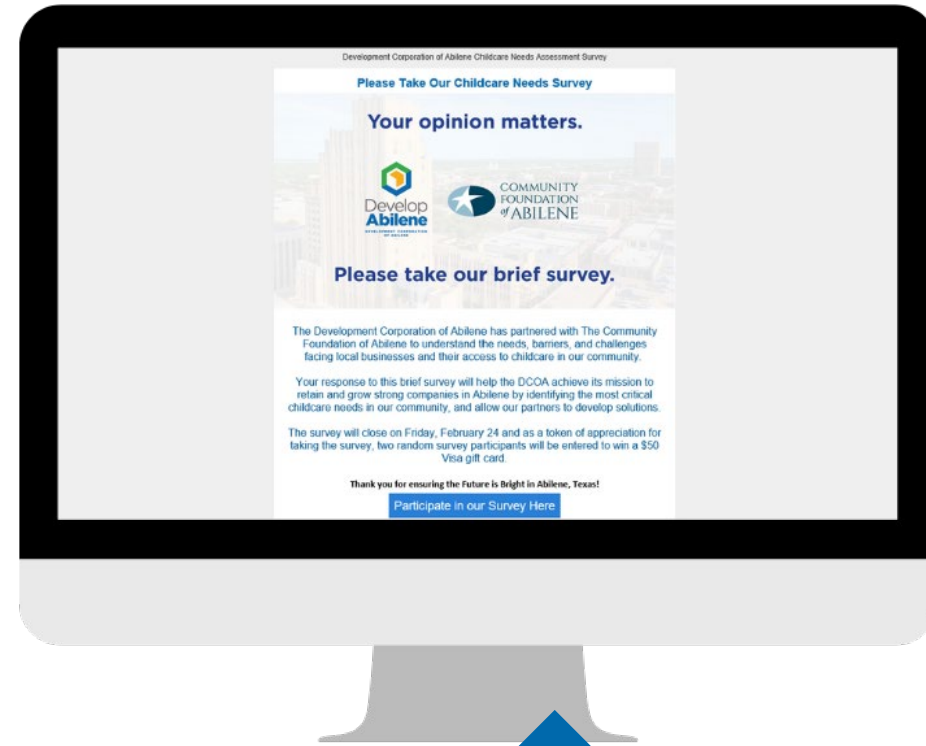


105 PEOPLE  
IN ATTENDANCE

22 VIRTUAL INTERVIEWS  
CONDUCTED



26 PEOPLE  
INTERVIEWED



Promoted childcare needs assessment survey through social media & Salesforce email marketing

# WORKFORCE DEVELOPMENT INITIATIVES

REPORT FROM PRESIDENT & CEO  
January 27, 2023 – February 28, 2023

## \$13,000 MATCHING GRANT FROM DCOA TO FUND EQUIPMENT FOR WYLIE ISD'S CONSTRUCTION & ELECTRICAL PROGRAM



93 Students enrolled in the program in it's inaugural year



Current NEXTU Program of Study offered at Wylie ISD



Funds will fully equip the new construction & electrical shop at Wylie ISD



Provides hands-on, job ready experience for students

## COMPLETED NEXTU MICRO-INTERNSHIP



**4 Students from Abilene ISD & Wylie ISD**  
*2 winning teams from the NEXTU Brand Competition*



**Month-Long Micro-Internship**  
*Working alongside industry professionals to complete project*



**Produced New Logo & Brand Book for NEXTU Program**  
*To be released next month*

# REAL ESTATE INITIATIVES

## REPORT FROM PRESIDENT & CEO

January 27, 2023 – February 28, 2023

- 
- Completed necessary concrete repairs to DCOA-owned Hangar 2 leased by Eagle Aviation Services, Inc.
  - Launched project to upgrade and expand the fire road serving Building C/D and contiguous properties at Five Points Business Park
  - Completed Blue Cross Blue Shield parking lot project as part of the new contract and retention project with Blue Cross Blue Shield
  - Completed appraisal of property at Loop 322 and Industrial Boulevard
  - Completed appraisal of the facilities owned by the DCOA at the Abilene Regional Airport

# EFFECTIVE OPERATIONS INITIATIVES

**REPORT FROM PRESIDENT & CEO**

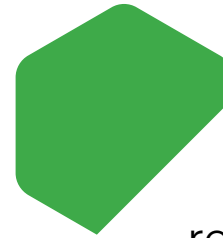
January 27, 2023 – February 28, 2023



1 Team member completed Economic Development Ethics Workshop through International Economic Development Council

**EFFECTIVE OPERATIONS STRATEGY**

*Employ systems to ensure engagement of qualified and dedicated Staff and Board members to ensure their contributions through effective training and education.*



Updated NEXTU reporting system to build a comprehensive and historical database for the Program

**EFFECTIVE OPERATIONS STRATEGY**

*Manage engagement of Partners to deliver aspects of the DCOA's comprehensive responsibilities.*



# EFFECTIVE OPERATIONS INITIATIVES

## REPORT FROM PRESIDENT & CEO

January 27, 2023 – February 28, 2023

### **Type A Sales Tax is critical for long-term job growth and community prosperity**

- *The DCOA is funded specifically with type A sales tax, which allows for a particular set of funding all of which they use for economic development projects for our community. Retail is not eligible because of this structure.*
- *The Economic Development sales tax has had a huge positive impact on Abilene and the state of Texas. It's a well-established part of how our state runs.*
- *This tax ensures the long-term prosperity of our community by increasing and generating tax revenues for the city, enabling the city to increase the quality of life in the community.*

### **Advantages of Type A Economic Development Organizations**

- Secures future growth & success of communities
- Stimulates the flow of investment back into the community through the creation of primary of jobs
- Empowers communities to play an active role in the retention of existing companies
- Enables communities to support companies' investments in the community

### **The Impact of Economic Development Sales Tax**

- Over 20% of the net new jobs generated in Texas over the past 30 years have involved efforts funded by the economic development sales tax
- It's estimated that the fiscal benefits to the State of Texas from projects facilitated by economic development include \$7.1 billion per year, with \$4.9 billion per year to local taxing entities across the state
- Every dollar in economic development sales tax paid by taxpayers yields \$131.84 in output and \$82.42 in income
- For more than 30 years, the economic development sales tax has helped bring billions of dollars of new investment to Texas... the most important difference-maker in the history of economic development in our state
- A primary reason for Texas' economic success is tireless efforts by local economic development professionals across the state who rely on funds provided by the sales tax for economic development to compete for quality corporate locations, expansions, and retentions

**RESOLUTION NO. DCOA-2023.11**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) APPROVING EXPENDITURES GREATER THAN OR EQUAL TO \$50,000.**

WHEREAS, the DCOA’s President (“President”) has provided a report of upcoming DCOA expenditures, each of which are expected to be greater than or equal to \$50,000 (the “Report”).

**NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:**

**PART 1.** Each expenditure described in the Report is hereby approved and the President shall be and hereby is authorized to make and/or contract for each expenditure described in the Report.

The President is further authorized to, if necessary, on behalf of the DCOA, negotiate, enter into and execute all agreements, make expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

**PART 2.** This Resolution takes effect immediately upon passage.

ADOPTED this the 1<sup>st</sup> day of March, 2023.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

# EXPENDITURES OVER \$50,000

REPORT FROM PRESIDENT & CEO

| VENDOR          | CONTRACT AMOUNT | DETAILS   |
|-----------------|-----------------|---|
| City of Abilene | \$63,138.44     | Access Business Park Streetlights<br><i>Previously approved on December 14, 2022<br/>(updated project cost)</i> |
|                 |                 |   |

**RESOLUTION APPROVING OF  
AGREEMENTS WITH ATMOS ENERGY  
CORPORATION TO GRANT  
EASEMENTS ON PROPERTY IN  
NORTHWEST ABILENE**

**RESOLUTION NO. DCOA-2023.12**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AMENDING AND RESTATING THE DCOA’S PREVIOUS AUTHORIZATION TO GRANT AN EASEMENT TO ATMOS ENERGY CORPORATION (“COMPANY”).**

WHEREAS, the DCOA previously approved Resolution No. DCOA-2022.10 on March 11, 2022 in relation to an easement and the DCOA now desires to approve this Resolution amending and restating Resolution No. DCOA-2022.10; and,

WHEREAS, on or about April of 2014 the DCOA and Company previously agreed to a pipeline easement (the “**2014 Pipeline Easement**”) and exchanged consideration for the area depicted on Exhibit A and a pipeline was installed on said property, but a definitive agreement was not reached and recorded in the real property records of Taylor County; and,

WHEREAS, Company has requested that the DCOA grant the Company a Pipeline Easement (the “**Pipeline Easement**”), that will run parallel to the 2014 Pipeline Easement, on the property set forth on Exhibit B, attached hereto and fully incorporated herein; and,

WHEREAS, the DCOA and Company desire to incorporate the property on Exhibits A and B into the Pipeline Easement and substitute and replace the 2014 Pipeline Easement with the new Pipeline Easement; and,

WHEREAS, on or about April of 2014 the DCOA and Company previously agreed to an above ground easement (the “**2014 Above Ground Easement**”) and exchanged consideration for a .23 acre tract and Company installed facilities on said property, but a definitive agreement was not reached and recorded in the real property records of Taylor County; and,

WHEREAS, Company has requested that the DCOA grant the Company an above ground easement (the “**Above Ground Easement**”) for a .39 acre tract that includes the .23 acre tract from the 2014 Above Ground Easement, on the property set forth on Exhibit C, attached hereto and fully incorporated herein; and,

WHEREAS, the DCOA and Company desire to incorporate the property on Exhibit C into the Above Ground Easement to substitute and replace the 2014 Above Ground Easement with the new Above Ground Easement; and,

WHEREAS, the DCOA’s staff requests that the DCOA’s Board of Directors approve the grant of the Pipeline Easement and the Above Ground Easement to Company.

**NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:**

**PART 1.** DCOA hereby authorizes and approves of the grant of (i) the Pipeline Easement (including the real property set forth on Exhibits A and B) and (ii) the Above

Ground Easement (including the real property set forth on Exhibit C) to Company and the DCOA's President ("**President**") be and hereby is authorized, on behalf of the DCOA, to negotiate, enter into and execute the Pipeline Easement, Above Ground Easement, and/or any amendments to the Pipeline Easement and/or Above Ground Easement, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above including, but not limited to, revising the legal description of the property used in any documents granting the Pipeline Easement and/or Above Ground Easement to the Company.

**PART 2.** This Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the President prior to the expiration date.

**PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 1<sup>st</sup> day of March, 2023.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

**Exhibit A**  
**ATMOS ENERGY CORPORATION**  
**50 FEET-WIDE EASEMENT**  
**DEVELOPMENT CORPORATION OF ABILENE, INC.**

(STATE OF TEXAS)

(COUNTY OF TAYLOR)

All that certain 50 feet-wide easement being situated in the T. & P. Railroad Company Survey, Block 16, Section 33, Abstract 354 and Section 32, Abstract 533, in Taylor County, Texas and being in Tract 2, a called 340.690 acres tract described in a Warranty Deed to Development Corporation of Abilene, Inc., as recorded in Vol. 2128, Pg. 366 of the Official Public Records of said county and said easement being described by metes and bounds, as follows:

**BEGINNING** at point on the east right of way line of F. M. Highway 3438 (Arnold Blvd.), said **POINT OF BEGINNING** bears South 05°54'24" East, a distance of 912.02 feet from a TxDOT monument found 80 feet right of centerline station 52+95.49, TxDOT Project Num. 2270-01-014 (**NOTE: BEARINGS ARE BASED ON U. S. STATE PLANE NAD 1983 COORDINATES, TEXAS NORTH CENTRAL ZONE – 4202**);

**THENCE** North 89°07'22" East, leaving said east line, a distance of 886.32 feet to a point;

**THENCE** North 39°17'31" East, a distance of 1,530.60 feet to a point;

**THENCE** South 88°59'50" East, a distance of 2,231.03 feet to a point on the west line of a 0.23 acre site;

**THENCE** South 01°00'10" West, along said west line, at 40.00 feet passing a 1/2 inch iron rod, with an aluminum cap stamped "RPLS 5210", set for the southwest corner of said site, continuing in all, a total distance of 50.00 feet to a point;

**THENCE** North 88°59'50" West, a distance of 2,206.79 feet to a point;

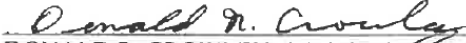
**THENCE** South 39°17'31" West, a distance of 1,529.60 feet to a point;

**THENCE** South 89°07'22" West, a distance of 913.37 feet to a point on said right of way line, said right of way being in a non-tangent curve to the left which has a radius of 2,944.54 feet and a long chord that bears North 03°29'25" East, for 50.15 feet;

**THENCE** along said curve and said right of way line, an arc length of 50.15 feet to the **POINT OF BEGINNING** and containing **5.34 acres** of land.

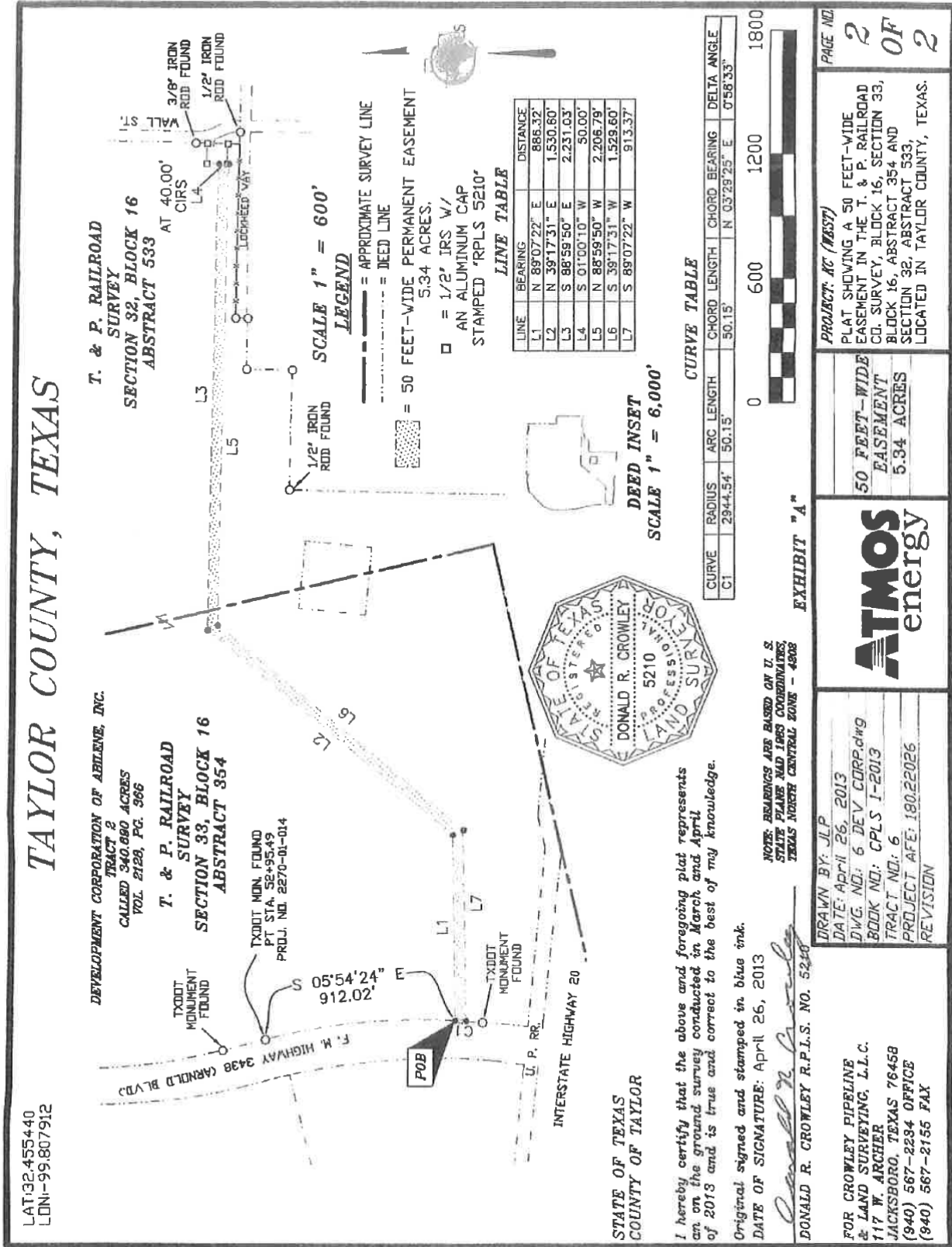
*I hereby certify that the above and foregoing description represents an on the ground survey conducted in March and April of 2013 and is true and correct to the best of my knowledge.*

Original signed and stamped in blue ink.

 Date of Signature: April 26, 2013.  
DONALD R. CROWLEY, R.P.L.S. No. 5210  
FOR CROWLEY PIPELINE & LAND SURVEYING, L.L.C.  
117 WEST ARCHER  
JACKSBORO, TEXAS 76458  
(940) 567-2234 Office / (940) 567-2155 Fax

Page 1 of 2  
KC (WEST)  
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**Exhibit B**

**75-FOOT ATMOS PIPELINE EASEMENT (TRACT 1),  
25-FOOT TEMPORARY WORKSPACE (TRACT 2), AND  
VARIABLE WIDTH TEMPORARY WORKSPACE (TRACT 3)**

Situated in  
*SECTION 32, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 533 and  
SECTION 33, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 354*  
Taylor County, Texas

**75-FOOT ATMOS PIPELINE EASEMENT (TRACT 1):**

**BEING** a tract of land situated in the T. & P. RR CO. Survey, Abstract No. 533, and the T. & P. RR CO. Survey, Abstract No. 354 Taylor County, Texas; said tract being part of a tract of land described as "Tract 2" in Warranty Deed to Development Corporation of Abilene, Inc. recorded in Volume 2128, Page 366 of the Official Public Records of Taylor County, Texas (O.P.R.T.C.T.); said tract being more particularly described as follows:

**COMMENCING**, at a 1/2-inch found iron rod at the southeast corner of an unrecorded Atmos Above Ground Facilities Easement near the west line of Wall Street (60' Right-of-Way), from which an Aluminum Disc found at the northeast corner of said Atmos Above Ground Facilities Easement bears North 01 degree, 00 minutes, 10 seconds East, a distance of 100.00 feet;

**THENCE**, North 88 degrees, 59 minutes, 50 seconds West, along the south line of said Atmos Above Ground Facilities Easement, a distance of 100.00 feet to a point for corner;

**THENCE**, North 01 degree, 00 minutes, 10 seconds East, along the west line of said Atmos Above Ground Facilities Easement, a distance of 40.00 feet to a point for corner at the **POINT OF BEGINNING**;

**THENCE**, departing said west line of the Atmos Above Ground Facilities Easement, over and across said "Tract 2" the following bearings and distances:

North 88 degrees, 59 minutes, 50 seconds West, a distance of 2,231.03 feet to a point for corner;

South 39 degrees, 17 minutes, 31 seconds West, a distance of 1,530.60 feet to a point for corner;

South 01 degree, 44 minutes, 37 seconds East, a distance of 425.37 feet to a point for corner in the north line of BNSF Railroad (Variable Width Right-of-Way), the south line of said "Tract 2", and the south line of said T. & P. RR CO. Survey, Abstract No. 354 and the north line of B.S. & F. Survey, Abstract No. 585;

**THENCE**, South 76 degrees, 40 minutes, 27 seconds West, along said north line of the BNSF Railroad, said south line of "Tract 2", said south line of T. & P. RR CO. Survey, Abstract No. 354 and said north line of B.S. & F. Survey, Abstract No. 585, a distance of 76.56 feet to a point for corner;

**THENCE**, departing said north line of the BNSF Railroad, said south line of "Tract 2", said south line of T. & P. RR CO. Survey, Abstract No. 354 and said north line of B.S. & F. Survey, Abstract No. 585, over and across said "TRACT 2" the following bearings and distances:

North 01 degree, 44 minutes, 37 seconds West, a distance of 468.81 feet to a point for corner;

North 39 degrees, 17 minutes, 31 seconds East, a distance of 1,595.01 feet to a point for corner;

South 88 degrees, 59 minutes, 50 seconds East, a distance of 2,267.38 feet to a point for corner;

**THENCE**, South 01 degree, 00 minutes, 10 seconds West, a distance of 75.00 feet to the **POINT OF BEGINNING** and containing 7.333 acres or 319,433 square feet of land, more or less.

**75-FOOT ATMOS PIPELINE EASEMENT (TRACT 1),  
25-FOOT TEMPORARY WORKSPACE (TRACT 2), AND  
VARIABLE WIDTH TEMPORARY WORKSPACE (TRACT 3)**

Situated in  
*SECTION 32, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 533 and  
SECTION 33, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 354*  
Taylor County, Texas

**25-FOOT TEMPORARY WORKSPACE (TRACT 2):**

**BEING** a tract of land situated in the T. & P. RR CO. Survey, Abstract No. 533, and the T. & P. RR CO. Survey, Abstract No. 354 Taylor County, Texas; said tract being part of a tract of land described as "Tract 2" in Warranty Deed to Development Corporation of Abilene, Inc. recorded in Volume 2128, Page 366 of the Official Public Records of Taylor County, Texas (O.P.R.T.C.T.); said tract being more particularly described as follows:

**COMMENCING**, at a 1/2-inch found iron rod at the southeast corner of an unrecorded Atmos Above Ground Facilities Easement near the west line of Wall Street (60' Right-of-Way), from which an Aluminum Disc found at the northeast corner of said Atmos Above Ground Facilities Easement bears North 01 degree, 00 minutes, 10 seconds East, a distance of 100.00 feet;

**THENCE**, North 88 degrees, 59 minutes, 50 seconds West, along the south line of said Atmos Above Ground Facilities Easement, a distance of 100.00 feet to a point for corner;

**THENCE**, North 01 degree, 00 minutes, 10 seconds East, along the west line of said Atmos Above Ground Facilities Easement, passing the northwest corner of said Atmos Above Ground Facilities Easement at a distance of 100.00 feet, continuing over and across said "TRACT 2" a total distance of 115.00 feet to a point for corner at the **POINT OF BEGINNING**;

**THENCE**, continuing over and across said "Tract 2" the following bearings and distances:

North 88 degrees, 59 minutes, 50 seconds West, a distance of 2,267.38 feet to a point for corner;

South 39 degrees, 17 minutes, 31 seconds West, a distance of 1,595.01 feet to a point for corner;

South 01 degree, 44 minutes, 37 seconds East, a distance of 468.81 feet to a point for corner in the north line of BNSF Railroad (Variable Width Right-of-Way), the south line of said "TRACT 2", the south line of said T. & P. RR CO. Survey, Abstract No. 354 and the north line of B.S. & F. Survey, Abstract No. 585;

**THENCE**, South 76 degrees, 40 minutes, 27 seconds West, along said north line of the BNSF Railroad, said south line of "Tract 2", said south line of the T. & P. RR CO. Survey, Abstract No. 354 and said north line of the B.S. & F. Survey, Abstract No. 585, a distance of 1.59 feet to a point for corner;

**THENCE**, North 84 degrees, 30 minutes, 00 seconds West, departing said south line of the T. & P. RR CO. Survey, Abstract No. 354 and said north line of the B.S. & F. Survey, Abstract No. 585 and continuing along said north line of the BNSF Railroad and the south line of "Tract 2", a distance of 23.63 feet to a point for corner;

**THENCE**, departing said north line of the BNSF Railroad and said south line of "Tract 2", over and across said "Tract 2" the following bearings and distances:

North 01 degree, 44 minutes, 37 seconds West, a distance of 475.51 feet to a point for corner;

**75-FOOT ATMOS PIPELINE EASEMENT (TRACT 1),  
25-FOOT TEMPORARY WORKSPACE (TRACT 2), AND  
VARIABLE WIDTH TEMPORARY WORKSPACE (TRACT 3)**

Situated in  
*SECTION 32, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 533 and  
SECTION 33, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 354*  
Taylor County, Texas

North 39 degrees, 17 minutes, 31 seconds East, a distance of 1,616.49 feet to a point for corner;

South 88 degrees, 59 minutes, 50 seconds East, a distance of 2,279.49 feet to a point for corner;

South 01 degrees, 00 minutes, 10 seconds West, a distance of 25.00 feet to the **POINT OF BEGINNING** and containing 2.497 acres or 108,790 square feet of land, more or less.

**VARIABLE WIDTH TEMPORARY WORKSPACE (TRACT 3):**

**BEING** a tract of land situated in the T. & P. RR CO. Survey, Abstract No. 354 Taylor County, Texas; said tract being part of a tract of land described as "Tract 2" in Warranty Deed to Development Corporation of Abilene, Inc. recorded in Volume 2128, Page 366 of the Official Public Records of Taylor County, Texas (O.P.R.T.C.T.); said tract being more particularly described as follows:

**COMMENCING**, at a 1/2-inch found iron rod at an interior corner on the southernmost east line of said "Tract 2" and the northwest corner of a tract of land described as "Tract A" in Special Warranty Deed to Gary and Marilu Corpian, recorded in Volume 2581, Page 697 (O.P.R.T.C.T.);

**THENCE**, South 00 degrees, 59 minutes, 01 seconds West, along said southernmost east line of "Tract 2", the west line of said "Tract A" and the west line of Main Street, a distance of 1,346.51 feet to a 1/2-inch found iron rod in said west line of Main Street and in the north line of BNSF Railroad (Variable Width Right-of-Way), at the southeast corner of said "Tract 2" and the southwest corner of said "Tract A";

**THENCE**, North 84 degrees, 29 minutes, 59 seconds West, departing said west line of Main Street, along said north line of the BNSF Railroad and the south line of said "Tract 2", a distance of 1,527.80 feet to a point for corner in the south line of said T. & P. RR CO. Survey, Abstract No. 354 and the north line of B.S. & F. Survey, Abstract No. 585;

**THENCE**, South 76 degrees, 40 minutes, 27 seconds West, along said north line of the BNSF Railroad, said south line of "Tract 2", said south line of the T. & P. RR CO. Survey, Abstract No. 354 and said north line of the B.S. & F. Survey, Abstract No. 585, a distance of 28.00 feet to a point for corner at the **POINT OF BEGINNING**;

**THENCE**, South 76 degrees, 40 minutes, 27 seconds West, continuing along said north line of the BNSF Railroad, said south line of "Tract 2", said south line of the T. & P. RR CO. Survey, Abstract No. 354 and said north line of the B.S. & F. Survey, Abstract No. 585, a distance of 48.79 feet to a point for corner;

**THENCE**, departing said north line of the BNSF Railroad and the south line of said "Tract 2" and said south line of the T. & P. RR CO. Survey, Abstract No. 354 and said north line of the B.S. & F. Survey, Abstract No. 585, over and across said "TRACT 2" the following bearings and distances:

North 01 degrees, 44 minutes, 37 seconds West, a distance of 425.37 feet to a point for corner;

South 40 degrees, 50 minutes, 07 seconds East, a distance of 61.19 feet to a point for corner;

**75-FOOT ATMOS PIPELINE EASEMENT (TRACT 1),  
25-FOOT TEMPORARY WORKSPACE (TRACT 2), AND  
VARIABLE WIDTH TEMPORARY WORKSPACE (TRACT 3)**

Situated in  
*SECTION 32, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 533 and  
SECTION 33, BLOCK 16, T. & P. RR CO. Survey, Abstract Number 354*  
Taylor County, Texas

South 03 degrees, 10 minutes, 41 seconds East, a distance of 368.20 feet to the **POINT OF BEGINNING** and containing 0.391 acres or 17,048 square feet of land, more or less.

The Basis of Bearing is the Texas Coordinate System of 1983, North Central Zone (4202), NAD83 (2011).

This metes and bounds description is accompanied by an exhibit of even date.

 2020-06-18  
D. Trent Busch Date

Registered Professional Land Surveyor No. 6719  
Halff Associates, Inc.  
1201 N. Bowser Road, Richardson, TX 75081  
(214) 346-6200  
TBPLS Firm No. 10029600



**Exhibit C**  
**ATMOS ENERGY CORPORATION**  
**0.39 ACRE SITE**  
**DEVELOPMENT CORPORATION OF ABILENE, INC.**

(STATE OF TEXAS)

(COUNTY OF TAYLOR)

All that certain 0.39 acre site being situated in the T. & P. RR. Company Survey, Block 16, Section 32, Abstract 533, in Taylor County, Texas and being in and a part of Tract 2, a called 340.690 acres tract described in a Warranty Deed to Development Corporation of Abilene, Inc., as recorded in Vol. 2128, Pg. 366 of the Official Public Records of said county and said site being described by metes and bounds, as follows:

**BEGINNING** at a 1/2 inch iron rebar, with aluminum cap stamped "RPLS 5210", set for the northeast corner described herein, said **POINT OF BEGINNING** bears South 01°34'24" West, a distance of 35.15 feet from a 3/8 inch iron rod found at the north end of a curve on the west line of Wall Street (**NOTE: BEARINGS AND DISTANCES ARE BASED ON U. S. STATE PLANE NAD 1983 COORDINATES, TEXAS NORTH CENTRAL ZONE – 4202**);

**THENCE** South 01°00'10" West, a distance of 140.00 feet to a 1/2 inch iron rebar, with aluminum cap stamped "RPLS 5210", set for the southeast corner described herein, from which a 1/2 inch iron rod found for the most eastern southeast corner of said Tract 2, on the north line of Lockheed Way and said west line bears South 54°29'41 East, a distance of 70.85 feet;

**THENCE** North 88°59'50" West, a distance of 120.00 feet to a 1/2 inch iron rebar, with aluminum cap stamped "RPLS 5210", set for the southwest corner described herein;

**THENCE** North 01°00'10" East, a distance of 140.00 feet to a 1/2 inch iron rebar, with aluminum cap stamped "RPLS 5210", set for the northwest corner described herein;

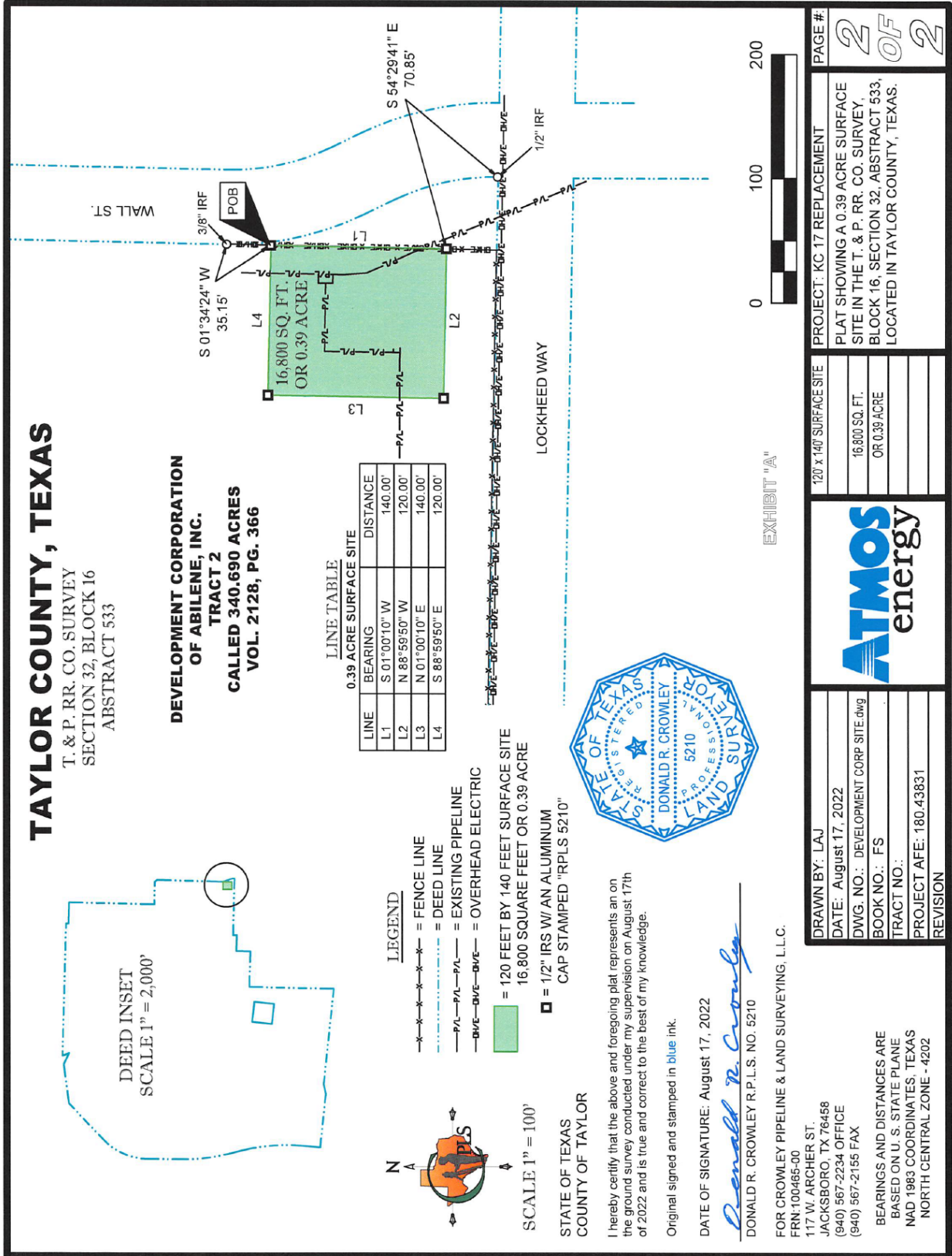
**THENCE** South 88°59'50" East, a distance of 120.00 feet to the **POINT OF BEGINNING** and containing **16,800 square feet or 0.39 acre** of land.

*I hereby certify that the above and foregoing description represents an on the ground survey conducted under my supervision on August 17<sup>th</sup> of 2022 and is true and correct to the best of my knowledge.*

Original signed and stamped in blue ink.

Donald R. Crowley Date of Signature: August 17, 2022.  
DONALD R. CROWLEY, R.P.L.S. No. 5210  
FOR CROWLEY PIPELINE & LAND SURVEYING, L.L.C.  
117 WEST ARCHER  
JACKSBORO, TEXAS 76458  
(940) 567-2234 Office  
(940) 567-2155 Fax





# TAYLOR COUNTY, TEXAS

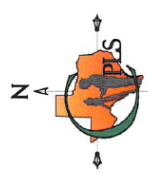
T. & P. RR. CO. SURVEY  
SECTION 32, BLOCK 16  
ABSTRACT 533

**DEVELOPMENT CORPORATION  
OF ABILENE, INC.  
TRACT 2  
CALLED 340.690 ACRES  
VOL. 2128, PG. 366**

LINE TABLE  
0.39 ACRE SURFACE SITE

| LINE | BEARING       | DISTANCE |
|------|---------------|----------|
| L1   | S 01°00'10" W | 140.00'  |
| L2   | N 88°59'50" W | 120.00'  |
| L3   | N 01°00'10" E | 140.00'  |
| L4   | S 88°59'50" E | 120.00'  |

- LEGEND**
- x-x-x- = FENCE LINE
  - - - - - = DEED LINE
  - P-L - P-L - P-L - = EXISTING PIPELINE
  - O-V-E - O-V-E - O-V-E - = OVERHEAD ELECTRIC
  - [Green Box] = 120 FEET BY 140 FEET SURFACE SITE  
16,800 SQUARE FEET OR 0.39 ACRE
  - [Square] = 1/2" IRS W/ AN ALUMINUM  
CAP STAMPED "RPLS 5210"



SCALE 1" = 100'  
STATE OF TEXAS  
COUNTY OF TAYLOR

I hereby certify that the above and foregoing plat represents an on the ground survey conducted under my supervision on August 17th of 2022 and is true and correct to the best of my knowledge.

Original signed and stamped in blue ink.

DATE OF SIGNATURE: August 17, 2022

*Donald R. Crowley*  
DONALD R. CROWLEY R.P.L.S. NO. 5210

FOR CROWLEY PIPELINE & LAND SURVEYING, L.L.C.  
FRN:100465-00  
117 W. ARCHER ST.  
JACKSBORO, TX 76458  
(940) 567-2234 OFFICE  
(940) 567-2155 FAX

BEARINGS AND DISTANCES ARE  
BASED ON U. S. STATE PLANE  
NAD 1983 COORDINATES, TEXAS  
NORTH CENTRAL ZONE - 4202



EXHIBIT "A"

|  |                          |
|--|--------------------------|
| PROJECT: KC 17 REPLACEMENT<br>PLAT SHOWING A 0.39 ACRE SURFACE<br>SITE IN THE T. & P. RR. CO. SURVEY,<br>BLOCK 16, SECTION 32, ABSTRACT 533,<br>LOCATED IN TAYLOR COUNTY, TEXAS. | PAGE #:<br><b>2 OF 2</b> |
|--|--------------------------|

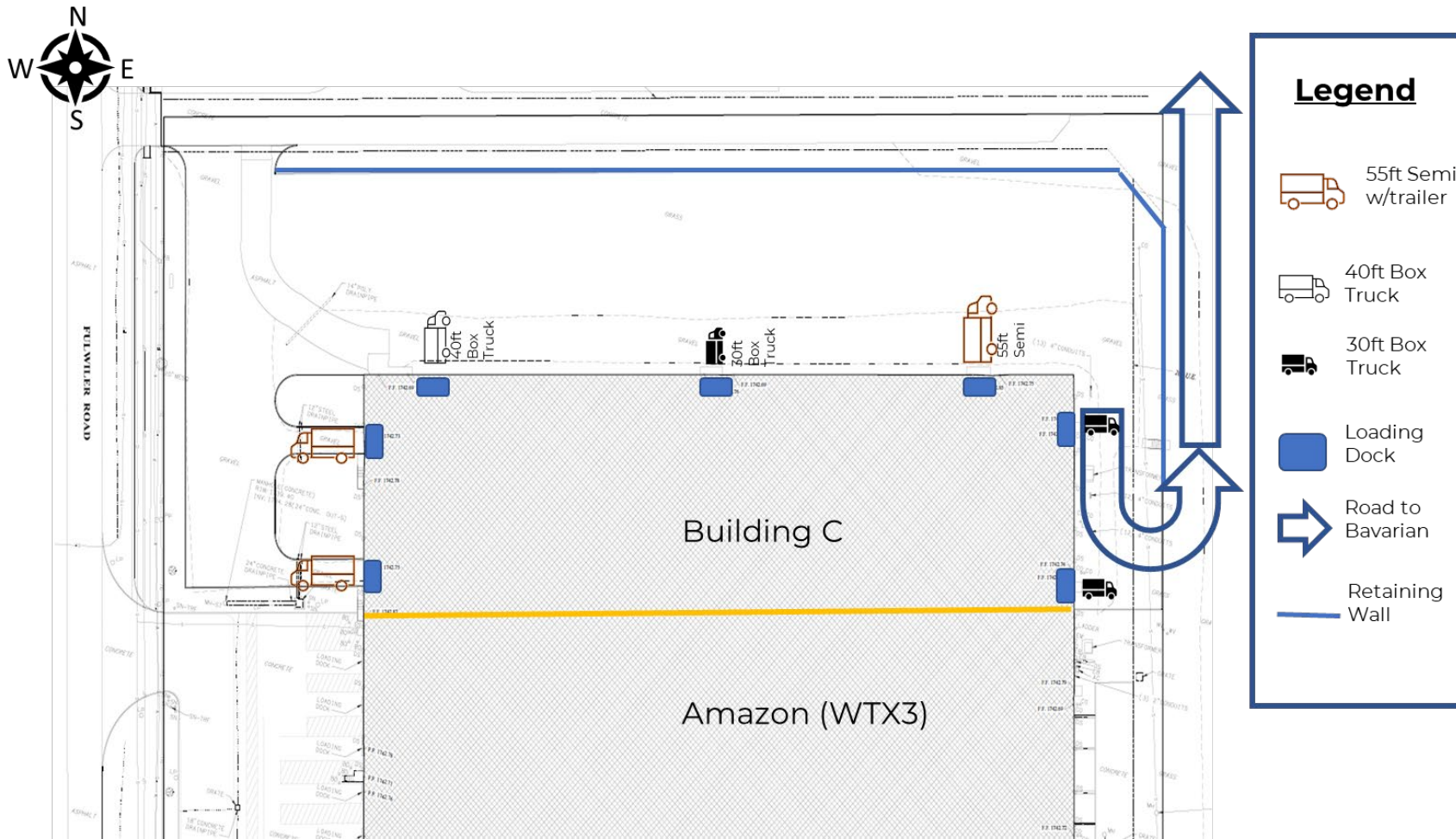
|                                |  |
|--------------------------------|--|
| 120' x 140' SURFACE SITE       |  |
| 16,800 SQ. FT.<br>OR 0.39 ACRE |  |



|                                     |          |
|-------------------------------------|----------|
| DRAWN BY: LAJ                       | REVISION |
| DATE: August 17, 2022               |          |
| DWG. NO.: DEVELOPMENT CORP SITE.dwg |          |
| BOOK NO.: FS                        |          |
| TRACT NO.:                          |          |
| PROJECT AFE: 180.43831              |          |

**RESOLUTION AWARDING A BID FOR  
IMPROVEMENTS TO BUILDING C AT  
1121 FULWILER RD., ABILENE,  
TAYLOR COUNTY, TEXAS & LOCATED  
IN FIVE POINTS BUSINESS PARK**

# BUILDING C IMPROVEMENTS



- Improvements will allow Building C to accommodate 55-foot semi trucks on the west and north side of the building and 30-foot box trucks on the east side of the building
- Solicited bids in accordance with DCOA's Construction Procurement Policy



**RESOLUTION NO. DCOA-2023.13**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE AWARD OF A BID FOR IMPROVEMENTS TO BUILDING C AT 1121 FULWILER RD., ABILENE, TAYLOR COUNTY, TEXAS AND LOCATED IN FIVE POINTS BUSINESS PARK.**

WHEREAS, the DCOA desires to build a maneuvering area, make paving improvements, and make other improvements to Building C (the “**Improvements**”); and,

WHEREAS, bids were solicited for the Improvements in accordance with the DCOA’s Construction Procurement Policy; and,

WHEREAS, each contractor’s bid was evaluated and scored in accordance with the DCOA’s Construction Procurement Policy and the highest-ranking contractor is [\_\_\_\_\_].

**NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:**

**PART 1.** DCOA hereby authorizes the award of a bid to [\_\_\_\_\_] for the Improvements in the amount of [\$\_\_\_\_\_].

The DCOA’s President (“**President**”) is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make all expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

**PART 2.** Funding under this Resolution is contingent upon execution of all necessary agreements. The funding commitment authorized under this Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the President.

**PART 3.** This Resolution takes effect immediately upon passage.

ADOPTED this the 1<sup>st</sup> day of March, 2023.

ATTEST:

\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

**RESOLUTION APPROVING AN  
AGREEMENT AND/OR AMENDING THE  
INCENTIVE FOR PROJECT BONANZA**

**RESOLUTION NO. DCOA-2023.14**

**A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AMENDING AND RESTATING THE DCOA’S PREVIOUS AUTHORIZATION OF AN INCENTIVE, INCLUDING A CONTRACT FOR THE LEASE OF REAL PROPERTY AND THE SALE OF REAL PROPERTY, FOR PROJECT BONANZA (“COMPANY”).**

WHEREAS, the DCOA previously approved Resolution No. DCOA-2023.08 on January 27, 2023 in relation to Project Bonanza and the DCOA now desires to approve this Resolution amending and restating Resolution No. DCOA-2023.08; and,

WHEREAS, Company and the DCOA have determined that 718 Polaris Drive, Abilene Texas 79603, described as Lot 302, Block A, Five Points Business Park (approximately 18.85 acres) in **Exhibit A**, attached hereto and fully incorporated herein (the “**Land**”), is suitable for the Company’s expansion into Abilene; and,

WHEREAS, in order to expedite the Company’s expansion into Abilene, the DCOA desires to lease real property and approximately 71,000 square feet of a building located at 1121 Fulwiler Rd., Abilene, Texas as depicted on **Exhibit B**, attached hereto and fully incorporated herein (the “**Leased Property**”) for an initial term of 27 months with an annual base rent of \$10 per year with an option for 2 renewal terms of 1 year each at a monthly base rent of \$45,000; and,

WHEREAS, Company currently projects, over a 7 year period, a capital investment of \$42,500,000 and to employ 175 full-time employees (“**FTEs**”); and,

WHEREAS, the DCOA estimates the value of the Land, the Leased Property, and other betterments and improvements to be received by the Company to be \$2,168,250 (the “**In-Kind Incentive**”); and,

WHEREAS, as part of the sale of the Land to the Company, the DCOA may purchase an Owner’s Policy of Title Insurance covering the Land at a cost of up to \$4,278.58 and pay other ordinary closing costs related to the sale of the Land to the Company (the “**Closing Costs**”); and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors (the “**Board**”) approve (i) the In-Kind Incentive (including, but not limited to, the lease of the Leased Property and the sale of the Land to the Company) valued at \$2,168,250 and a cash incentive for Project Bonanza in an amount not to exceed \$6,315,000, for a total incentive package of \$8,483,250; and (ii) the payment of all Closing Costs related to the transfer of the Land to the Company; and,

WHEREAS, the Board finds that Project Bonanza (i) creates and/or retains primary jobs, and (ii) is suitable for the development, retention or expansion of manufacturing and industrial facilities and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

**NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC. THAT:**

**PART 1.** DCOA hereby authorizes an incentive package in an amount not to exceed \$8,483,250, \$2,168,250 of which will be distributed as the In-Kind Incentive and \$6,315,000 of which will be distributed to the Company as a cash incentive, in exchange for the Company’s

creation of at least 175 FTEs by the end of a 7-year period. The incentive package will be funded at up to 19.96% of the Company's actual capital investment for the completion of the Company's Facility.

- PART 2.** DCOA hereby authorizes (i) the sale of the Land to the Company; and (ii) the lease of the Leased Property to the Company for the term(s) and at the base rent set forth above.
- PART 3.** DCOA hereby authorizes the payment of all Closing Costs related to the sale of the Land to the Company.
- PART 4.** The funding commitment authorized under this Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the funding commitment herein is extended in writing by the DCOA's President ("**President**") prior to the expiration date.
- PART 5.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make the expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- PART 6.** This Resolution takes effect immediately upon passage.

ADOPTED this the 1<sup>st</sup> day of March, 2023.

ATTEST:

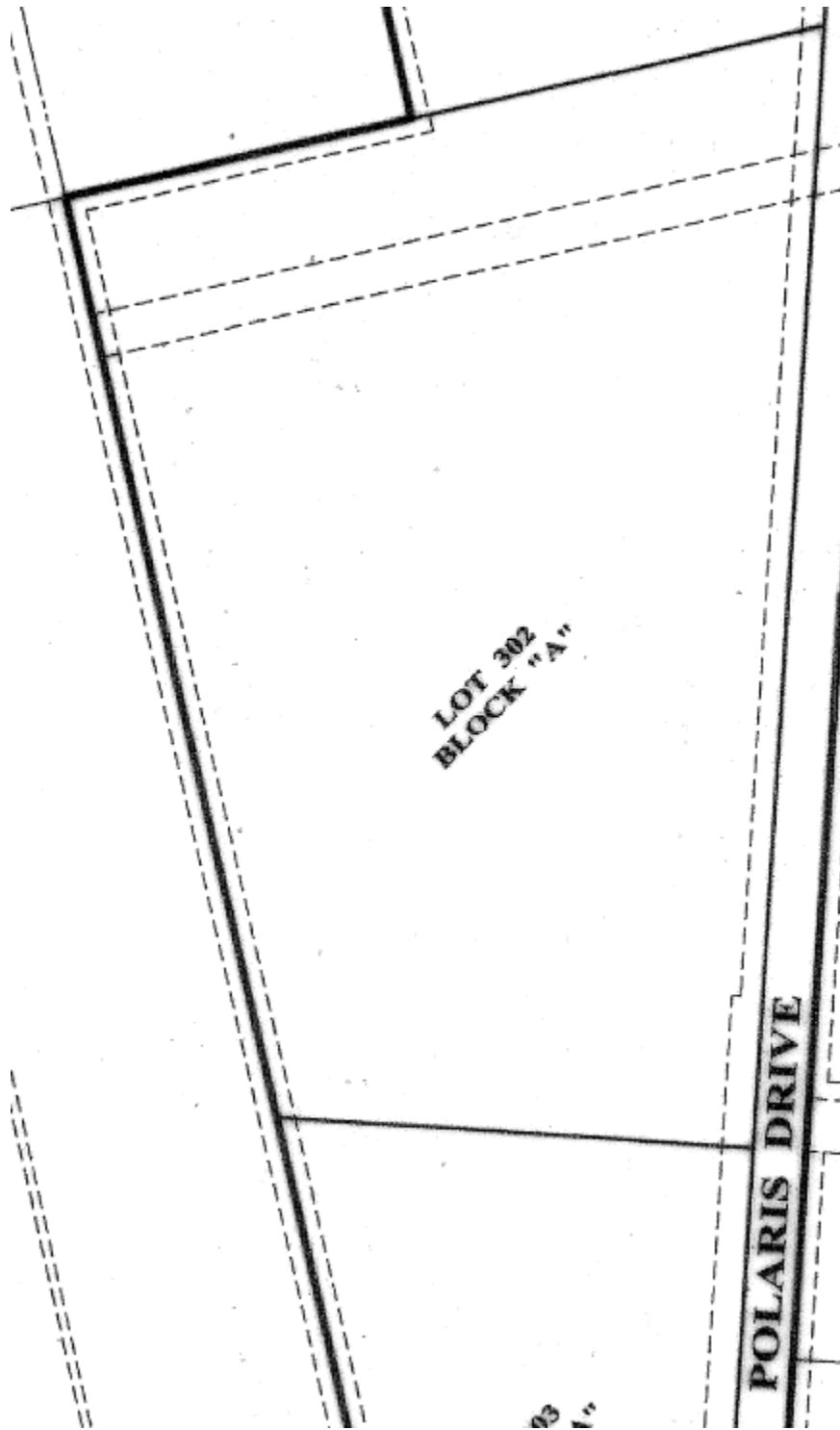
\_\_\_\_\_  
Shea Hall  
Secretary/Treasurer

\_\_\_\_\_  
Sam Vinson  
Chairman of the Board

APPROVED AS TO FORM:

\_\_\_\_\_  
Chris Shelton, Attorney at Law

**Exhibit A**



**Exhibit B**

