

18

RESOLUTION NO.
2022-04

A RESOLUTION OF NAVARRO COUNTY, TEXAS, APPROVING THE TERMS AND CONDITIONS OF AN AGREEMENT BY AND BETWEEN THE COUNTY OF NAVARRO, TEXAS AND SI CORSICANA QOZB #8 LLC, FOR A COMMERCIAL/INDUSTRIAL TAX ABATEMENT, AND AUTHORIZING EXECUTION BY THE COUNTY JUDGE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Commissioner's Court has been presented a proposed tax abatement agreement between the County of Navarro, Texas and SI Corsicana QOZB #8 LLC, providing for a property tax abatement for certain improvements, a copy of which is attached hereto and incorporated herein by reference (hereinafter called "AGREEMENT"); and

WHEREAS, upon full review and consideration of the AGREEMENT, and all matters attendant and related thereto, the Commissioner's Court is of the opinion that the terms and conditions thereof should be approved, and that the County Judge shall be authorized to execute it on behalf of the County of Navarro, Texas;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONER'S COURT OF THE COUNTY OF NAVARRO, TEXAS:

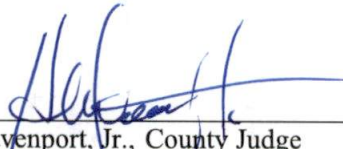
Section 1. The terms and conditions of the proposed AGREEMENT, having been reviewed by the Commissioner's Court of the County of Navarro, Texas and found to be acceptable and in the best interest of Navarro County and its citizens, are hereby in all things approved.

Section 2. The County Judge is hereby authorized to execute the AGREEMENT and all other documents in connection therewith on behalf of the County of Navarro, Texas, substantially according to the terms and conditions set forth in the AGREEMENT.

Section 3. That this approval and execution of the AGREEMENT on behalf of the County of Navarro, Texas is not conditional upon approval and execution of any other tax abatement agreement by any other taxing entity.

Section 4. This Resolution shall become effective from and after its passage.

PASSED and APPROVED on this the 14th day of **March, 2022**.



H.M. Davenport, Jr., County Judge

ATTEST:



Sherry Dowd, County Clerk



STATE OF TEXAS §

COUNTY OF NAVARRO §

TAX ABATEMENT AGREEMENT

This Tax Abatement Agreement (the "Agreement") is entered into by and between The County of Navarro, Texas, acting herein by and through its County Judge and hereinafter referred to as COUNTY, and SI Corsicana QOZB #8 LLC, hereinafter referred to as OWNER.

WITNESSETH:

WHEREAS, on the 28th day of February, 2022, the City Council of the City of Corsicana (CITY) passed an Ordinance (the "ORDINANCE") establishing Reinvestment Zone 22-01 (the "REINVESTMENT ZONE") in the CITY for commercial/industrial tax abatement as authorized by Chapter 312, Texas Tax Code; and

WHEREAS, the COUNTY has previously adopted a Tax Abatement Policy (the "Tax Abatement POLICY"); and

WHEREAS, the Tax Abatement Policy constitutes appropriate guidelines and criteria governing tax abatement agreements to be entered into by COUNTY as required by Chapter 312, Texas Tax Code; and

WHEREAS, COUNTY has adopted a Resolution stating that it elects to be eligible to participate in tax abatement; and

WHEREAS, CITY has sent written notice that CITY intends to enter into this AGREEMENT, including a copy of this AGREEMENT, to the presiding officer of the governing body of each other taxing unit in which property to be subject to this AGREEMENT is located, as required by Section 312.2041 of the Texas Tax Code; and

WHEREAS, in order to maintain and/or enhance the commercial economic and employment base of the Corsicana area to the long term interest and benefit of the COUNTY, it is in the best interest of the taxpayers for the COUNTY to enter into this Agreement in accordance with the Ordinance, the Tax Abatement Policy, and the Texas Tax Code; and

WHEREAS, OWNER intends to purchase from the CITY and thereafter own the real property described by metes and bounds and by map on Exhibit "A", and Exhibit "B" attached hereto and incorporated herein by reference (the "Property") and further intends to make certain Improvements (as defined below) to the Property; and

WHEREAS, the contemplated use of the Property, the contemplated Improvements to the Property in the amount as set forth in this Agreement, and the other terms hereof are consistent with encouraging development of the Reinvestment Zone in accordance with the purposes for its creation and are in compliance with the Tax Abatement Policy.

NOW THEREFORE, in consideration of the mutual benefits and promises contained herein and for good and other valuable consideration, the adequacy and receipt of which is hereby acknowledged, the parties hereto do mutually agree as follows:

I. DEFINITIONS

Whenever used in this Agreement, the following terms shall have the meanings ascribed to them:

1.1 “Estimated Tax Value” means the estimated depreciated Tax Net Book Values applicable to the real property improvements comprising the Investment described in Paragraph 2.2 below, as scheduled on Exhibit “D” attached hereto and incorporated herein by reference. For reference purposes, the Estimated Tax Values scheduled on Exhibit “D” are determined using the Navarro Central Appraisal District's appraisal guidelines in effect as of the date of this Agreement.

1.2 “Event of Bankruptcy or Insolvency” means the dissolution or termination of a party's existence as a going business, insolvency, appointment of receiver for any part of a party's property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

1.3 “Force Majeure” means any contingency or cause beyond the reasonable control of OWNER including, without limitation, acts of God or the public enemy, war, riot; civil commotion, insurrection, adverse weather, governmental or de facto governmental action (unless caused by acts or omissions of OWNER), fires; explosions or floods, and strikes.

1.4 “In Service Project Cost” means the initial project cost of the Improvements identified and defined below, as of the date such Improvements are first placed into service by OWNER

1.5 “Real Property” means land, buildings and any other improvements to the land which would be considered to be real property under Texas law.

1.6 “Taxable Value” means the appraised value as certified by the Navarro County Appraisal District as of January 1 of a given year.

Other terms defined elsewhere in this Agreement shall have the meanings therein ascribed to those terms.

II. OWNER'S OBLIGATIONS

2.1 The property to be the subject of this Agreement shall be the Property described herein in Exhibits A and B.

2.2 For the purposes of fulfilling this Agreement, the OWNER shall make improvements to the

Property as described in Exhibit "C" attached hereto and incorporated herein by reference (collectively the "Improvements"), having a minimum total taxable value of at least \$15,000,000, more specifically defined as a minimum total taxable value of at least \$15,000,000 in Real Property improvements to be added (hereinafter collectively referred to as the "Investment"). On or before January 1, 2024, OWNER shall substantially complete all Improvements and cause an increase in Taxable Value of at least \$15,000,000 dollars. On or before January 1, 2024, OWNER shall execute a lease agreement with Building Materials Manufacturing Corporation ("BMMC") demising the Real Property to BMMC (the "Lease"), which Lease shall require BMMC to create 15 full-time equivalent jobs at the Property and maintain such jobs at the Property throughout the Term of this Agreement. Notwithstanding the foregoing deadlines, OWNER shall have such additional time to satisfy the obligations contained in this Paragraph 2.2 as may reasonably be required in the event of Force Majeure if OWNER is diligently and faithfully pursuing satisfaction of the applicable obligation. The date of substantial completion of the Improvements shall be defined as the date a Certificate of Occupancy is issued by the CITY.

2.3 As good and valuable consideration for this Agreement, OWNER agrees and covenants that it will diligently and faithfully pursue the completion of the Improvements in a good and workmanlike manner. OWNER further covenants and agrees that all construction of the Improvements and use of the Property will be in accordance with all applicable State and local laws, codes, and regulations (or valid waiver thereof). In further consideration, OWNER agrees and covenants that the Lease shall require BMMC to continuously operate during normal business hours (i.e. Monday - Friday, 9:00 AM – 5:00 PM, excluding state and federal holidays), and maintain and occupy the Property as a manufacturing facility from the date a Certificate of Occupancy is issued until expiration of the Term of this Agreement, subject to (i) periodic scheduled and non-scheduled equipment downtimes for maintenance, repairs, modifications, expansions and replacements, and (ii) Force Majeure.

2.4 OWNER further agrees that the COUNTY, its agents and employees shall have the right to reasonable right of access to the Property, upon not less than ten (10) days prior written notice, to inspect the Improvements in order to ensure that the construction of the Improvements is in accordance with this Agreement and all applicable State and local laws and regulations (or valid waiver thereof). After completion of the Improvements, the COUNTY shall have the continuing right to inspect the Property, upon not less than ten (10) days prior written notice, to ensure that it is thereafter maintained, operated and occupied in accordance with this Agreement throughout the Term of this Agreement. In addition, the OWNER agrees that appraisal district representatives shall have the right to reasonable right of access to the Property (during normal business days), upon not less than ten (10) days prior written notice, for the purpose of ad valorem property tax appraisal for all real property and improvements to real property, tangible personal property, inventory and equipment.

2.5 OWNER agrees that the Lease shall require BMMC to register all permanent jobs with the Texas Workforce Commission and that all contractors shall be encouraged to seek qualified workers through the Texas Workforce Commission. [Note: this provision is required by Section 8.02(j) of the COUNTY's Tax Abatement Policy].

III. ABATEMENT OF TAXES

3.1 Subject to the terms and conditions of this Agreement, a portion of ad valorem real property taxes

from the Property, on January 1st of each year, that are otherwise owed to the COUNTY, shall be abated. Said ad valorem real property tax abatement shall be for a ten (10) year term and shall apply to the taxes assessed upon the increased value of the eligible Property, after installation of the real property improvements contemplated by Paragraph 2.2, over the value of the Property in the year in which this Agreement is executed; all subject to, and in accordance with, the terms of this Agreement, the Tax Abatement Policy, Chapter 312, Texas Tax Code, and all applicable state and local regulations (or valid waiver thereof). The percentage (%) level of tax abatement for the Real Property Improvements during the foregoing ten (10) year terms shall be as described below in "Table 3.1, Tax Abatement Schedule."

Table 3.1	
Tax Abatement Schedule	
For Real Property Improvements	
Year of Abatement	Level (%) of Tax Abatement
1	50
2	50
3	50
4	50
5	50
6	50
7	50
8	50
9	50
10	50

The tax abatement for Real Property Improvements will apply only to the Real Property Improvements added to the Property after this Agreement is executed. Notwithstanding the foregoing, the OWNER shall have the right to protest and/or contest any assessment of the Property over and above the minimum Investment as required by this Agreement.

3.2 Said abatement(s) shall extend for a period of ten (10) years, as applicable, to the real property tax abatement, with such tax abatement beginning with the tax year on January 1, 2024, and shall remain in effect during the Term of this Agreement as long as the OWNER (a) incurs the minimum Taxable Value of at least \$15,000,000 for the Investment as contemplated under Paragraph 2.2; (b) maintains minimum Taxable Values for the real property improvements comprising the Investment each year during the Term of this Agreement at least equal to the Estimated Tax Values for each item as scheduled on Exhibit "D"; (c) executes the Lease with BMMC, which Lease shall require BMMC to create 15 new jobs at the Property and maintain such jobs at the Property throughout the Term of this Agreement; and (d) otherwise satisfies all of the terms, conditions, and obligations of this Agreement.

3.3 It is understood and agreed among the parties that the Property shall be appraised at market value for the purposes of the applicable real and personal property tax assessments effective as of January 1, 2024, and continued at market value until the expiration of the Term of this Agreement.

IV.

TERM OF THE AGREEMENT

4.1 This Agreement (the "Term") shall be effective as of March 14, 2022 and the ten (10) year term of the ad valorem real property tax abatement and Tangible Personal Property tax abatement shall begin on January 1, 2024 and end upon completion of the final abatement year.

4.2 Prior to October 1st of each year during the Term of this Agreement, OWNER shall certify to the governing body of the COUNTY and each taxing unit that OWNER is in compliance with all of the terms and conditions of this Agreement.

V.

DEFAULT AND RECAPTURE OF ABATED TAX

5.1 In the event that (a) OWNER fails to incur the minimum In Service Project Cost of at least \$15,000,000 dollars for Investment, as contemplated under Paragraph 2.2 and for which an abatement has been granted, or the Improvements otherwise are not completed in accordance with this Agreement; (b) OWNER fails to maintain throughout the Term of this Agreement minimum Taxable Values for the real property Improvements comprising the Investment at least equal to the Estimated Tax Values for each item as scheduled on Exhibit "D"; (c) OWNER fails to maintain the Lease agreement with BMMC, or BMMC fails to create or maintain 15 new full-time equivalent jobs; (d) OWNER allows its ad valorem taxes owed the COUNTY to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of any such ad valorem taxes; (e) OWNER has an Event of Bankruptcy or Insolvency (as defined in Paragraph 1.2); or (f) OWNER otherwise fails to comply with any of the terms, conditions, or obligations of this Agreement, the OWNER shall be in default of this Agreement (a "Default").

5.2 In the event of Default, COUNTY shall give the OWNER written notice of such Default and, if the OWNER has not cured such Default within ninety (90) days after said written notice, this Agreement may be terminated by the COUNTY. If the COUNTY terminates this Agreement in the event of Default, OWNER shall pay or repay to the COUNTY all taxes which otherwise would have been paid to the COUNTY without the benefit of abatement during the Term of this Agreement, together with interest at the statutory rate for delinquent taxes as determined by Section 33.01 of the Texas Tax Code (but without the addition of penalty), reasonable attorney's fees, and costs. Such amounts shall be due, owing, and payable to the COUNTY within sixty (60) days after the expiration of the above mentioned 90-day cure period. The parties acknowledge that COUNTY will suffer damages in the event of OWNER's Default under this Agreement. The parties acknowledge that actual damages in the event of a Default and termination would be speculative and difficult to determine. OWNER's obligation to pay any amounts hereunder shall survive termination of this Agreement.

5.3 It is expressly acknowledged and agreed between the parties that in the event of a Default by OWNER, the COUNTY shall have the right to place a tax lien against the Property pursuant to Section 32.01 of the Texas Tax Code. Such lien shall secure the payment of all taxes abated and subject to recapture under Section 5.2 above of this Agreement, together with all other amounts payable hereunder. Any such lien may be fully enforced pursuant to the provisions of the Texas Tax Code. Also, to collect any amounts payable hereunder, the COUNTY shall have all other remedies provided generally in the Tax Code for the collection of delinquent property tax.

VI.
GENERAL PROVISIONS

6.1 The COUNTY represents and warrants that the Property does not include any property that is owned by a member of the Commissioner's Court approving, or having responsibility for the approval of this Agreement.

6.2 The terms and conditions of the Agreement are binding upon the successors and permitted assigns of all parties hereto. This Agreement may not be assigned by OWNER without the prior written consent of the COUNTY, such consent to be at the sole discretion of the COUNTY; provided, however, that upon written notice to the COUNTY, OWNER may assign its rights under this Agreement to any entity controlling, controlled by or under common control with OWNER, subject to OWNER remaining liable for all of its obligations hereunder.

6.3 It is understood and agreed between the parties that the OWNER, in performing its obligations hereunder, is acting independently, and the COUNTY assumes no responsibility or liability in connection therewith to third parties and OWNER agrees to indemnify and hold harmless the COUNTY therefrom except to the extent of any claims, damages or liabilities resulting from the negligence or willful misconduct of COUNTY. It is further understood and agreed among the parties that the COUNTY, in performing its obligations hereunder, is acting independently, and the OWNER assumes no responsibility or liability in connection therewith to third parties and the COUNTY agrees to indemnify and hold harmless the OWNER therefrom except to the extent of any claim, damages or liabilities resulting from the negligence or willful misconduct of OWNER.

6.4 Notices required to be given to any party to this Agreement shall be given personally or by certified mail, return receipt requested, postage prepaid, addressed to the party at its address set forth below, and given by mail, shall be deemed delivered as of the date personally delivered or three days after deposit in the United States mail:

For COUNTY by notice to:
City of Corsicana, Texas
Attention: City Manager
Corsicana Government Center
200 North 12th Street
Corsicana, Texas 75110

For OWNER by notice to:
SI Corsicana QOZB #8 LLC
c/o Standard Investments
9 West 57th Street, 47th Floor
New York, New York 10019
Attn: Howard Zauderer
General Counsel

with copy to:

SI Corsicana QOZB #8 LLC
c/o GAF
1 Campus Drive
Parsippany, NJ 07054
Attn: Director, Corporate Real Estate

Any party may change the address to which notices are to be sent by giving the other party written notice in the manner provided in this Section.

6.5 This Agreement constitutes the entire and final expression of the agreement of the parties hereto with respect to the subject matter hereof. This Agreement can be modified or amended only by a written agreement executed by both parties.

6.6 If either party commences an action against the other party arising out of or in connection with this Agreement, the prevailing party shall be entitled to recover from the other party reasonable attorneys' fees and costs of suit.

6.7 This Agreement shall be governed by the laws of the State of Texas, without regard to its choice of law rules. This Agreement is performable in Navarro County, Texas. Exclusive venue for any litigation related to, or arising out of, this Agreement shall lie in Navarro County, Texas.

6.8 In this Agreement, time is of the essence.

6.9 This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

6.10 This Agreement was authorized by resolution of the Navarro County Commissioner's Court at its regularly scheduled meeting on the 14th day of March, 2022, authorizing the County Judge to execute the Agreement on behalf of the COUNTY.

6.11 This AGREEMENT was entered into by SI Corsicana QOZB #8 LLC, pursuant to authority granted by its Directors/Members/Owners on the 28th day of February, 2022.

6.12 This AGREEMENT shall constitute a valid and binding agreement between the COUNTY and OWNER when executed in accordance herewith, regardless of whether any other taxing unit executes a similar agreement for tax abatement.

Witness our hands this 14th day of March, 2022.



ATTEST:

Sherry Deibel

APPROVED:

COUNTY OF NAVARRO, TEXAS

By: H.M. Davenport, Jr.
H.M. Davenport, Jr., County Judge

Sherry Dowd, County Clerk

SI CORSICANA QOZB #8 LLC

By: _____

Name: _____

Title: _____

EXHIBITS ATTACHED:

- A Survey and Description of Property
- B Overhead Map of Property
- C Application for Tax Abatement
- D Estimated Tax Value Schedule
- E Environmental Impact Letter to City

Exhibit A

A TRACT CONTAINING 64.146 ACRES (2,794,209 SQUARE FEET) BEING A PORTION OF A CALLED 90.401 ACRE TRACT OF LAND CONVEYED TO THE CITY OF CORSICANA AS RECORDED IN DOCUMENT NUMBER 2016-006559 OF THE OFFICIAL PUBLIC RECORDS OF NAVARRO COUNTY, TEXAS (O.P.R.N.C.T.), SITUATED IN THE WILLIAM J. CAIRNS SURVEY, ABSTRACT 158, CITY OF CORSICANA, NAVARRO COUNTY, TEXAS, said tract being more particularly described by metes and bounds as follows: (Bearing orientation is based on Texas Coordinate System of 1983, North Central Zone)

BEGINNING at a set 5/8 inch iron rod with yellow plastic cap stamped "PAPE DAWSON" in the north line of said City of Corsicana tract and the southeast corner of a tract of land conveyed to Audubon Metals Texas, LLC, recorded in Document Number 2020-003564, O.P.R.N.C.T., and being located at Texas State Plane Surface Coordinates N=6,724,838.25, E=2,622,317.25, from which a found 1/2 inch iron rod (controlling monument (CM)) at the northwest corner of a tract of land conveyed to the City of Corsicana, recorded in Document Number 2007-009799, O.P.R.N.C.T. and the northeast corner of said Audubon Metals Texas tract, bears North 30°54'35" West, a distance of 2,037.91';

1. THENCE, South 30°54'35" East, over and across said City of Corsicana tract, a distance of 298.76 feet to a set 5/8 inch iron rod with red plastic cap stamped "LTRA" in the existing west right of way line of State Highway 31 (a variable width right of way), recorded in Document Number 2016-004499, O.P.R.N.C.T., at the beginning of a non-tangent curve to the right, and an Access Denial Line;
2. THENCE, in a southwesterly direction, along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31 and said Access Denial Line, an arc length of 225.77 feet, through a central angle of 01°39'30", having a radius of 7,800.00 feet and a long chord which bears South 29°19'18" West, a distance of 225.76 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";
3. THENCE, South 30°08'00" West, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31 and said Access Denial Line, at 225.16 feet passing a found 5/8 inch iron rod with aluminum cap stamped "ACCESS DENIAL" for the end of said Access Denial Line, and continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31 a total distance of 580.80 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW" for the beginning of a curve to the left;
4. THENCE, in a southwesterly direction, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, an arc length of 157.45 feet, through a central angle of 01°06'01", having a radius of 8,200.00 feet and a long chord which bears South 29°37'03" West, a distance of 157.45 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";
5. THENCE, South 33°31'26" West, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, a distance of 309.62 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW" at the beginning of a non-tangent curve to the left;
6. THENCE, in a southwesterly direction, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, an arc length of 256.95 feet, through a central angle of 01°47'20", having a radius of 8,230.00 feet, and a long chord which bears South 26°01'51" West, a distance of 256.93 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";
7. THENCE, South 28°30'22" West, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, a distance of 728.02 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";
8. THENCE, South 20°03'33" West, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, a distance of 245.08 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";
9. THENCE, South 54°30'30" West, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, a distance of 91.31 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";
10. THENCE, South 89°53'40" West, continuing along the east line of said City of Corsicana tract and the existing west right of way line of said State Highway 31, a distance of 78.17 feet to a found 5/8 inch iron rod with pink plastic cap stamped "TX DOT ROW";

11. THENCE, South 00°06'20" East, continuing along the east line of said City of Corsicana tract, at 24.52 feet passing the north line of County Road SE 0040, and continuing a total distance of 49.52 feet to a set mag nail with washer stamped "LTRA" in said County Road SE 0040;
12. THENCE, North 89°43'45" West, along the south line of said City of Corsicana tract and in said County Road SE 0040, a distance of 190.27 feet to a set 5/8 inch iron rod with red plastic cap stamped "LTRA" for the southwest corner of said City of Corsicana tract and the southeast corner of a tract of land conveyed to Mary Ann McColpin, recorded in Probate P17694 and described in Volume 2007, Page 4245, O.P.R.N.C.T.;
13. THENCE, North 31°02'52" West, along the west line of said City of Corsicana tract and an east line of said Mary Ann McColpin tract, at 29.38 feet passing the north line of said County Road SE 0040, and continuing a total distance of 1,889.40 feet to a found 4 inch pipe fence post for the northwest corner of said City of Corsicana tract and an ell corner of said Mary Ann McColpin tract;
14. THENCE, North 57°40'38" East, along the north line of said City of Corsicana tract and a south line of said Mary Ann McColpin tract, a distance of 665.56 feet to a set 5/8 inch iron rod with red plastic cap stamped "LTRA" for a southeast corner of said Mary Ann McColpin tract and in the west line of aforementioned Audubon Metals Texas tract;
15. THENCE, South 29°46'27" East, continuing along the north line of said City of Corsicana tract and the west line of said Audubon Metals Texas tract, a distance of 63.93 feet to a found 5/8 inch iron rod with yellow plastic cap stamped "PAPE DAWSON";
16. THENCE, South 49°26'53" East, continuing along the north line of said City of Corsicana tract and the west line of said Audubon Metals Texas tract, a distance of 370.87 feet to a found 5/8 inch iron rod with yellow plastic cap stamped "PAPE DAWSON" at the southwest corner of said Audubon Metals Texas tract;
17. THENCE, North 59°27'41" East, continuing along the north line of said City of Corsicana tract and the south line of said Audubon Metals Texas tract, a distance of 1,721.94 feet to a found 5/8 inch iron rod with yellow plastic cap stamped "PAPE DAWSON" at the southeast corner of said Audubon Metals Texas tract;
18. THENCE, North 30°54'35" West, continuing along the north line of said City of Corsicana tract and the east line of said Audubon Metals Texas tract, a distance of 472.04 feet to the POINT OF BEGINNING, and containing 64.146 acres (2,794,209 square feet) of land, of which 0.1137 acre (4,955 square feet) of land lies within County Road SE 0040, leaving a net area of 64.032 acres (2,789,254 square feet).

Exhibit B



Exhibit C

2020 APPLICATION FOR TAX ABATEMENT											
Instructions: Please print or type. Submit the completed and signed original copy of the 2020 Application for Tax Abatement with attachments to: The City of Corsicana Economic Development Department, 200 North 12th Street, Corsicana, Texas 75110											
1. Date	11/3/21										
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> 2. Name of Firm, Partnership or Corporation and mailing address <div style="border: 1px solid black; padding: 5px; min-height: 40px;"> Please print or type SI Corsicana QOZB #8 LLC </div> </div> <div style="width: 35%;"> 2a. Have you received a previous tax abatement from the City of Corsicana? <div style="border: 1px solid black; padding: 2px; display: inline-block;">No</div> (YES/ NO) </div> </div> <div style="margin-top: 10px;"> 2b. If yes, when? <div style="border: 1px solid black; width: 100px; height: 20px;"></div> </div>											
3. Number of new full time employees to be added _____ <i>(*A minimum of 15 new, full-time [e.g. 40 hours/week] jobs are required.)</i>	23										
4. Number of acres of property to be developed _____	39										
4a. Plat of property and Development or Site Plan attached? _____ <i>(Official Property Survey with metes and bounds required)</i>	No (YES/ NO)										
5. Estimated value of existing real property to be developed _____	\$ Assessed value of the land										
6. Estimated value of real property improvements _____ <i>(A minimum \$500,000.00 investment required, unless otherwise approved by City Council)</i>	\$ 15,000,000										
7. Estimated value of existing inventory _____	\$ 0										
8. Estimated value of inventory to be added _____	\$ 245,000										
9. Estimated value of existing personal property _____	\$ 0										
10. Estimated value of taxable personal property improvements _____	\$ 25,000,000										
11. Total estimated value of new taxable investment to be made (Total of Items # 6, 8 & 10)	\$ 40,245,000										
12. Description of real property improvements to be made: <div style="border: 1px solid black; padding: 10px; min-height: 60px;"> Buildings and processing equipment to convert tear off shingles into materials that will be used to manufacture new shingles. </div>											
12. Description of Public Services available for project development and new facilities and / or services required. <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 30%;">Water:</td> <td>Yes - office use only</td> </tr> <tr> <td>Wastewater:</td> <td>Yes - Sanitary sewer, No - process water</td> </tr> <tr> <td>Railways:</td> <td>Not at this time</td> </tr> <tr> <td>Natural Gas:</td> <td>Yes - office use only if applicable</td> </tr> <tr> <td>Electricity:</td> <td>Yes</td> </tr> </table>		Water:	Yes - office use only	Wastewater:	Yes - Sanitary sewer, No - process water	Railways:	Not at this time	Natural Gas:	Yes - office use only if applicable	Electricity:	Yes
Water:	Yes - office use only										
Wastewater:	Yes - Sanitary sewer, No - process water										
Railways:	Not at this time										
Natural Gas:	Yes - office use only if applicable										
Electricity:	Yes										
13. One Year Development Schedule for all improvements. <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 30%;">1st Quarter:</td> <td>Real Property (\$5MM) Personal Property (\$0)</td> </tr> <tr> <td>2nd Quarter:</td> <td>Real Property (\$8MM) Personal Property (\$0)</td> </tr> <tr> <td>3rd Quarter:</td> <td>Real Property (\$2M) Personal Property (\$10MM)</td> </tr> <tr> <td>4th Quarter:</td> <td>Real Property (\$0) Personal Property (\$15MM)</td> </tr> </table>		1st Quarter:	Real Property (\$5MM) Personal Property (\$0)	2nd Quarter:	Real Property (\$8MM) Personal Property (\$0)	3rd Quarter:	Real Property (\$2M) Personal Property (\$10MM)	4th Quarter:	Real Property (\$0) Personal Property (\$15MM)		
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3rd Quarter:	Real Property (\$2M) Personal Property (\$10MM)										
4th Quarter:	Real Property (\$0) Personal Property (\$15MM)										
<small>* Qualification for pro-rating new employees is determined on a case-by-case basis.</small>											
<div style="display: flex; align-items: center;"> <div style="width: 10px; height: 10px; background-color: black; margin-right: 5px;"></div> <div> The City of Corsicana Economic Development Department 200 North 12th Street, Corsicana, Texas 75110 </div> </div>											

2020 APPLICATION FOR TAX ABATEMENT (Page 2)

14. Expected impact on the Corsicana Independent School District.

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15. Expected benefit to the local economy.

23 new positions. Use of local services - machine shops and supporting businesses (motor shops, transportation related services, etc).

16. Estimated annual payroll of new employees.

\$2.1MM

17. Description of product to be manufactured or distributed.

Used shingles will be converted into briquettes that contain asphalt and inorganic filler to be re-used in shingle manufacturing processes at other locations. Surfacing material will also be reclaimed and reused in the shingle manufacturing process at other locations.

18. Expected productive life of all real property improvements.

30 yrs

19. Identification and quantity of all Pollutants and Emissions:

TYPE	QUANTITY
AIR:	Processing area under negative pressure; all exhaust vented through dual collection devices.
NOISE:	TBD
SOLID WASTE:	Approx. 10,000 lbs/yr initial operations. Approx. 17,000 lbs/yr at full capacity (yr 3). Solid waste to be recycled.
WASTEWATER:	None

20. Certification of no materially adverse environmental impact as a result of the improvements and operations

See attached letter.

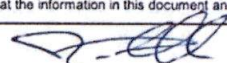
21. Project in compliance with relevant zoning requirements.

22. Reasonable proof of financial ability.

23. References from past communities, if applicable.

I declare that the information in this document and any attachments is true and correct to the best of my knowledge and belief.

sign
here >



Phone

Date: 11/3/21

Submitted By (Please Print)	
Name:	Jason Pollack
Title:	Executive Vice President, General Counsel and Secretary
Date:	

Received by the City of Corsicana	
Name:	
Title:	
Date:	

For assistance in completing this form call the City of Corsicana, Texas - 903 654 4806. An Equal Opportunity Employer.

The City of Corsicana Economic Development Department
200 North 12th Street, Corsicana, Texas 75110

Exhibit D

	Years									
<u>Real Property Schedule</u>	1	2	3	4	5	6	7	8	9	10
Gross Value	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0
Accumulated Depr	(0.6)	(1.2)	(1.8)	(2.4)	(3.0)	(3.6)	(4.2)	(4.8)	(5.4)	(6.0)
Net Book Value	\$ 14.4	\$ 13.8	\$ 13.2	\$ 12.6	\$ 12.0	\$ 11.4	\$ 10.8	\$ 10.2	\$ 9.6	\$ 9.0

Exhibit E

SI CORSICANA QOZB #8 LLC

c/o GAF

1 Campus Drive
Parsippany, NJ 07054

November 3, 2021

Connie Standridge
City Manager
City of Corsicana, Texas
200 N. 12th Street
Corsicana, TX 75110

Dear Ms. Standridge:

The purpose of this correspondence is to confirm that the proposed approximately \$40,000,000 asphalt shingle recycling facility on a to-be-determined parcel of land located in the City of Corsicana, would comply with all applicable requirements and regulations from the U.S. Environmental Protection Agency (EPA) and the Texas Commission on Environmental Quality (TCEQ), and applicable environmental requirements, regulations and codes of the City of Corsicana, Texas.

Sincerely,

SI CORSICANA QOZB #8 LLC

By: 

Jason Pollack
Executive Vice President, General Counsel and Secretary