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May 24, 2019

Local Government Assistance & Economic Analysis
Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: Supplement001 to the Application of 225DD 8me LLC to the Paint Rock Independent School District

To the Local Government Assistance & Economic Analysis Division:

Enclosed is Supplement001 to the Application of 225DD 8me LLC to the Paint Rock Independent School District. The following changes have been made:

1. Schedule A2: Updated values on Column C and Column E to \$1,400,000 from \$150,500.
2. Schedule B: Updated Values under the Estimated Total Market Value of tangible personal property
3. Schedule C: Updated Construction Wages to \$55,000.00

A copy of supplement001 will be submitted to the Concho County Appraisal District.

Sincerely,



Kevin O'Hanlon
School District Consultant

Cc: Concho County Appraisal District
225DD 8me LLC

Date 2/6/2019
 Applicant Name 225DD 8me, LLC
 ISD Name Paint Rock ISD

Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)

1344-paintrock-225dd8me-supplement001
 May 24, 2019

Form 50-296A
 Revised May 2014

| PROPERTY INVESTMENT AMOUNTS | | | | | | | | |
|--|------|----------------------------|---|--|--|--|---|---|
| (Estimated Investment in each year. Do not put cumulative totals.) | | | | | | | | |
| | Year | School Year (YYYY-YYYY) | Tax Year (Fill in actual tax year below) YYYY | Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property | Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property | Column C Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE] | Column D Other investment made during this year that will become Qualified Property [SEE NOTE] | Column E Total Investment (A+B+C+D) |
| Total Investment from Schedule A1* | -- | TOTALS FROM SCHEDULE A1 | | \$ 230,500,000.00 | | | | \$ 230,500,000.00 |
| Each year prior to start of value limitation period** <i>Insert as many rows as necessary</i> | 0 | 2019-2020 | 2019 | | | | | |
| Each year prior to start of value limitation period** <i>Insert as many rows as necessary</i> | 0 | 2020-2021 | 2020 | \$ 130,000,000.00 | | | | \$ 130,000,000.00 |
| Value limitation period*** | 1 | 2021-2022 | 2021 | \$ 100,000,000.00 | \$ 500,000.00 | | | \$ 100,500,000.00 |
| | 2 | 2022-2023 | 2022 | | | | | |
| | 3 | 2023-2024 | 2023 | | | | | |
| | 4 | 2024-2025 | 2024 | | | | | |
| | 5 | 2025-2026 | 2025 | | | | | |
| | 6 | 2026-2027 | 2026 | | | | | |
| | 7 | 2027-2028 | 2027 | | | | | |
| | 8 | 2028-2029 | 2028 | | | | | |
| | 9 | 2029-2030 | 2029 | | | | | |
| | 10 | 2030-2031 | 2030 | | | | | |
| Total Investment made through limitation | | | | \$ 230,000,000.00 | \$ 500,000.00 | | | \$ 230,500,000.00 |
| Continue to maintain viable presence | 11 | 2031-2032 | 2031 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 12 | 2032-2033 | 2032 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 13 | 2033-2034 | 2033 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 14 | 2034-2035 | 2034 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 15 | 2035-2036 | 2035 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| Additional years for 25 year economic impact as required by 313.026(c)(1) | 16 | 2036-2037 | 2036 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 17 | 2037-2038 | 2037 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 18 | 2038-2039 | 2038 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 19 | 2039-2040 | 2039 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 20 | 2040-2041 | 2040 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 21 | 2041-2042 | 2041 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 22 | 2042-2043 | 2042 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 23 | 2043-2044 | 2043 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 24 | 2044-2045 | 2044 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |
| | 25 | 2045-2046 | 2045 | | | \$ 1,400,000.00 | | \$ 1,400,000.00 |

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the first row.
 ** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.
 *** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.
 For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.
 Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.
 Only tangible personal property that is specifically described in the application can become qualified property.
 Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.
 Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.
 Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

1344-paintrock-225dd8me-supplement001
May 24, 2019

Date **2/6/2019**
Applicant Name **225DD 8me, LLC**
ISD Name **Paint Rock ISD**

Form 50-296A

Revised May 2014

| | Year | School Year (YYYY-YYYY) | Tax Year (Fill in actual tax year) YYYY | Qualified Property | | | Estimated Taxable Value | | |
|--|------|----------------------------|--|--------------------------------|---|--|--|--|--|
| | | | | Estimated Market Value of Land | Estimated Total Market Value of new buildings or other new improvements | Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements" | Market Value less any exemptions (such as pollution control) and before limitation | Final taxable value for I&S after all reductions | Final taxable value for M&O after all reductions |
| Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i> | 0 | 2019-2020 | 2019 | | | | | | |
| Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i> | 0 | 2020-2021 | 2020 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Value Limitation Period | 1 | 2021-2022 | 2021 | \$ - | | \$ 65,000,000.00 | \$ 65,000,000.00 | \$ 65,000,000.00 | \$ 20,000,000.00 |
| | 2 | 2022-2023 | 2022 | \$ - | \$ 500,000.00 | \$ 207,000,000.00 | \$ 207,500,000.00 | \$ 207,500,000.00 | \$ 20,000,000.00 |
| | 3 | 2023-2024 | 2023 | \$ - | \$ 485,000.00 | \$ 186,300,000.00 | \$ 186,785,000.00 | \$ 186,785,000.00 | \$ 20,000,000.00 |
| | 4 | 2024-2025 | 2024 | \$ - | \$ 470,000.00 | \$ 165,600,000.00 | \$ 166,070,000.00 | \$ 166,070,000.00 | \$ 20,000,000.00 |
| | 5 | 2025-2026 | 2025 | \$ - | \$ 455,000.00 | \$ 144,900,000.00 | \$ 145,355,000.00 | \$ 145,355,000.00 | \$ 20,000,000.00 |
| | 6 | 2026-2027 | 2026 | \$ - | \$ 440,000.00 | \$ 124,200,000.00 | \$ 124,640,000.00 | \$ 124,640,000.00 | \$ 20,000,000.00 |
| | 7 | 2027-2028 | 2027 | \$ - | \$ 425,000.00 | \$ 103,500,000.00 | \$ 103,925,000.00 | \$ 103,925,000.00 | \$ 20,000,000.00 |
| | 8 | 2028-2029 | 2028 | \$ - | \$ 410,000.00 | \$ 82,800,000.00 | \$ 83,210,000.00 | \$ 83,210,000.00 | \$ 20,000,000.00 |
| | 9 | 2029-2030 | 2029 | \$ - | \$ 395,000.00 | \$ 62,100,000.00 | \$ 62,495,000.00 | \$ 62,495,000.00 | \$ 20,000,000.00 |
| | 10 | 2030-2031 | 2030 | \$ - | \$ 380,000.00 | \$ 41,400,000.00 | \$ 41,780,000.00 | \$ 41,780,000.00 | \$ 20,000,000.00 |
| Continue to maintain viable presence | 11 | 2031-2032 | 2031 | \$ - | \$ 365,000.00 | \$ 41,400,000.00 | \$ 41,765,000.00 | \$ 41,765,000.00 | \$ 41,765,000.00 |
| | 12 | 2032-2033 | 2032 | \$ - | \$ 350,000.00 | \$ 41,400,000.00 | \$ 41,750,000.00 | \$ 41,750,000.00 | \$ 41,750,000.00 |
| | 13 | 2033-2034 | 2033 | \$ - | \$ 335,000.00 | \$ 41,400,000.00 | \$ 41,735,000.00 | \$ 41,735,000.00 | \$ 41,735,000.00 |
| | 14 | 2034-2035 | 2034 | \$ - | \$ 320,000.00 | \$ 41,400,000.00 | \$ 41,720,000.00 | \$ 41,720,000.00 | \$ 41,720,000.00 |
| | 15 | 2035-2036 | 2035 | \$ - | \$ 305,000.00 | \$ 41,400,000.00 | \$ 41,705,000.00 | \$ 41,705,000.00 | \$ 41,705,000.00 |
| Additional years for 25 year economic impact as required by 313.026(c)(1) | 16 | 2036-2037 | 2036 | \$ - | \$ 290,000.00 | \$ 41,400,000.00 | \$ 41,690,000.00 | \$ 41,690,000.00 | \$ 41,690,000.00 |
| | 17 | 2037-2038 | 2037 | \$ - | \$ 275,000.00 | \$ 41,400,000.00 | \$ 41,675,000.00 | \$ 41,675,000.00 | \$ 41,675,000.00 |
| | 18 | 2038-2039 | 2038 | \$ - | \$ 260,000.00 | \$ 41,400,000.00 | \$ 41,660,000.00 | \$ 41,660,000.00 | \$ 41,660,000.00 |
| | 19 | 2039-2040 | 2039 | \$ - | \$ 245,000.00 | \$ 41,400,000.00 | \$ 41,645,000.00 | \$ 41,645,000.00 | \$ 41,645,000.00 |
| | 20 | 2040-2041 | 2040 | \$ - | \$ 230,000.00 | \$ 41,400,000.00 | \$ 41,630,000.00 | \$ 41,630,000.00 | \$ 41,630,000.00 |
| | 21 | 2041-2042 | 2041 | \$ - | \$ 215,000.00 | \$ 41,400,000.00 | \$ 41,615,000.00 | \$ 41,615,000.00 | \$ 41,615,000.00 |
| | 22 | 2042-2043 | 2042 | \$ - | \$ 200,000.00 | \$ 41,400,000.00 | \$ 41,600,000.00 | \$ 41,600,000.00 | \$ 41,600,000.00 |
| | 23 | 2043-2044 | 2043 | \$ - | \$ 185,000.00 | \$ 41,400,000.00 | \$ 41,585,000.00 | \$ 41,585,000.00 | \$ 41,585,000.00 |
| | 24 | 2044-2045 | 2044 | \$ - | \$ 170,000.00 | \$ 41,400,000.00 | \$ 41,570,000.00 | \$ 41,570,000.00 | \$ 41,570,000.00 |
| | 25 | 2045-2046 | 2045 | \$ - | \$ 155,000.00 | \$ 41,400,000.00 | \$ 41,555,000.00 | \$ 41,555,000.00 | \$ 41,555,000.00 |

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date **2/6/2019**
Applicant Name **225DD 8me, LLC**
ISD Name **Paint Rock ISD**

Form 50-296A

Revised May 2014

| | Year | School Year (YYYY-YYYY) | Tax Year (Actual tax year) YYYY | Construction | | Non-Qualifying Jobs | Qualifying Jobs | |
|---|------------------|----------------------------|---------------------------------------|---|---|---|--|---|
| | | | | Column A Number of Construction FTE's or man-hours (specify) | Column B Average annual wage rates for construction workers | Column C Number of non-qualifying jobs applicant estimates it will create (cumulative) | Column D Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative) | Column E Average annual wage of new qualifying jobs |
| Each year prior to start of Value Limitation Period | 0 | 2019-2020 | 2019 | | | | | |
| Each year prior to start of Value Limitation Period | 0 | 2020-2021 | 2020 | 550 FTE | \$ 55,000.00 | | 0 | \$ - |
| Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i> | 1 | 2021-2022 | 2021 | 550 FTE | \$ 55,000.00 | | 2 | \$ 45,016.40 |
| | 2 | 2022-2023 | 2022 | | | | 2 | \$ 45,016.40 |
| | 3 | 2023-2024 | 2023 | | | | 2 | \$ 45,016.40 |
| | 4 | 2024-2025 | 2024 | | | | 2 | \$ 45,016.40 |
| | 5 | 2025-2026 | 2025 | | | | 2 | \$ 45,016.40 |
| | 6 | 2026-2027 | 2026 | | | | 2 | \$ 45,016.40 |
| | 7 | 2027-2028 | 2027 | | | | 2 | \$ 45,016.40 |
| | 8 | 2028-2029 | 2028 | | | | 2 | \$ 45,016.40 |
| | 9 | 2029-2030 | 2029 | | | | 2 | \$ 45,016.40 |
| | 10 | 2030-2031 | 2030 | | | | 2 | \$ 45,016.40 |
| Years Following Value Limitation Period | 11 through 25 | 2031-2045 | 2031-2045 | | | | 2 | \$ 45,016.40 |

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
Only include jobs on the project site in this school district.

- C1.** Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25) Yes No
qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
If yes, answer the following two questions:
- C1a.** Will the applicant request a job waiver, as provided under 313.025(f-1)? Yes No
- C1b.** Will the applicant avail itself of the provision in 313.021(3)(F)? Yes No