
**FINDINGS OF THE
DEL VALLE INDEPENDENT SCHOOL DISTRICT
BOARD OF TRUSTEES
UNDER THE
TEXAS ECONOMIC DEVELOPMENT ACT
ON THE APPLICATION SUBMITTED BY
COLORADO RIVER PROJECT, LLC (#1496)**

JULY 9, 2020

FINDINGS OF THE DEL VALLE INDEPENDENT
SCHOOL DISTRICT BOARD OF TRUSTEES UNDER THE
TEXAS ECONOMIC DEVELOPMENT ACT
ON THE APPLICATION SUBMITTED BY
COLORADO RIVER PROJECT, LLC (#1496)

STATE OF TEXAS §

COUNTY OF TRAVIS §

On the 9th day of July 2020, a public meeting of the Board of Trustees of the Del Valle Independent School District (“District”) was held. The meeting was duly posted in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code. At the meeting, the Board of Trustees took up and considered the application of Colorado River Project, LLC (“Applicant”) for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The Board of Trustees solicited input into its deliberations on the Application from interested parties within the District. The Board of Trustees has considered the economic impact analysis and the project certification issued by the Texas Comptroller of Public Accounts. After hearing presentations from the District’s administrative staff, and from consultants retained by the District to advise the Board in this matter, and after considering the relevant documentary evidence, the Board of Trustees makes the following findings with respect to application from Applicant, and the economic impact of that application:

On June 3, 2020, the Superintendent of the District, acting as agent of the Board of Trustees, and the Texas Comptroller of Public Accounts (“Comptroller”) submitted an Application from Applicant for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The Application was determined to be complete as of June 19, 2020. A copy of the Application is attached as **Attachment A**.

The Applicant, (Texas Taxpayer Id. 32074340665), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be an active franchise taxpayer by the Comptroller. See **Attachment B**.

The Board of Trustees acknowledged receipt of the Application, along with the requisite application fee, established pursuant to Texas Tax Code § 313.025(a)(1) and Local District Policy.

The Application was delivered to the Comptroller for review pursuant to Texas Tax Code § 313.025(d). A copy of the Application was delivered to the Travis Central Appraisal District for review pursuant to 34 Tex. Admin. Code § 9.1054.

The Application was reviewed by the Comptroller pursuant to Texas Tax Code §313.026, and a Comptroller Certificate was issued on June 24, 2020, in which the Comptroller has determined, inter alia, that: 1) Application is subject to the provisions of Chapter 171, Texas Tax Code; 2) the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised values; 3) the proposed project is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period; and, 4) the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. A copy of the Certificate is attached to the findings as **Attachment C**.

The Board of Trustees has previously directed that a specific financial analysis be conducted concerning the impact of the proposed value limitation on the finances of District. A copy of the report prepared by Moak, Casey & Associates, Inc., is attached to these findings as **Attachment D**.

The Board of Trustees has confirmed that the taxable value of property in the District for the preceding tax year, as determined under Subchapter M, Chapter 403, Government Code, is as stated in **Attachment E**.

The Texas Education Agency has evaluated the impact of the project on the District's facilities. TEA's determination is to be attached to these findings as **Attachment F**.

The Board has adopted the Texas Economic Development Agreement (Form 50-826) as promulgated by the Comptroller's Office. Form 50-826 has been altered only in accordance only the provisions of the template that the Comptroller permitted. The proposed Agreement is attached to these findings as **Attachment G**.

After review of the Comptroller's Certificate and economic analysis, and in consideration of its own studies the Board finds:

Board Finding Number 1.

The Board finds that the property described in the Application meets the requirements of Tex. Tax Code §313.024 for eligibility for a limitation on appraised value.

In support of Finding 1, the Application indicates that:

Colorado River Project, LLC (“Applicant”) is requesting an appraised value limitation from Del Valle ISD for a project that includes the development, design, and construction of a new electric vehicle manufacturing plant (“Project”). The Project will include the construction of a 4-5 million square foot manufacturing plant. Construction time is still to be determined but anticipated to cover the next two to three years.

The proposed construction will include:

1. Civil work: preparing the site to accommodate the placement of concrete foundations for main manufacturing buildings and equipment, including shops, operational support spaces, people support spaces, and support structures including central utilities buildings, electric switchyards, cooling towers, and gas pads;
2. Architectural: steel erection and architectural build-out for manufacturing and possible outbuildings;
3. Utilities: main utility installation and/or connection to electrical transmission and distribution, domestic water, process water, and wastewater treatment infrastructure; and
4. Assembly: purchase and installation of assembly line manufacturing equipment.

Start of construction for the proposed facility is planned for the 3rd quarter of 2020, and the start of operations for the 4th quarter of 2021.

Property used for manufacturing is eligible for a limitation under §313.024(b)(1).

Board Finding Number 2.

The project proposed by the applicant is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue, including state tax revenue, school district maintenance and operations ad valorem tax revenue attributable to the project, and any other tax revenue attributable to the effect of the project on the economy of the state, in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement (as detailed in Attachment B of the Comptroller’s Certification).

Board Finding Number 3.

Based on the information certified by the Comptroller, the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state (as detailed in Attachment C of the Comptroller's Certification).

Board Finding Number 4.

The Board finds that the Application Fee received was reasonable and only in such an amount as was necessary to cover the District's costs of processing the Application under consideration.

In support of Finding 4, the Board reviewed the Application Fee payment included in the Application at Attachment A, the contract with the District's consultants and the internal costs for processing the application, if any.

Board Finding Number 5.

Based upon the Application and in the Comptroller's Economic Impact Evaluation and Certification, Attachment A, the Board finds that the number of jobs to be created and the wages to be paid comply with the requirements of statute; and, the Board further finds that the Chapter 313 Tax Limitation Agreement (Attachment G) contains all required provisions and information related to job creation requirements, to wit: the provisions set forth in Subsections 9.1C&D of such Agreement.

In its Application, the Applicant has committed to creating twenty-five (25) new qualifying jobs. The average salary level of qualifying jobs must be at least \$74,050 per year. The review of the application by the Comptroller's indicated that this amount—based on Texas Workforce Commission data—complies with current Tex. Tax Code §313.021(3) requirement that qualifying jobs must pay 110 percent of the county average manufacturing wage. As defined in Section 313.021 of the Tax Code, "Qualifying Job" means a permanent full-time job that:

- (A) requires at least 1,600 hours of work a year;
- (B) is not transferred from one area in this state to another area in this state;
- (C) is not created to replace a previous employee;
- (D) is covered by a group health benefit plan for which the business offers to pay at least 80 percent of the premiums or other charges assessed for employee-

- only coverage under the plan, regardless of whether an employee may voluntarily waive the coverage; and
- (E) pays at least 110 percent of the county average weekly wage for manufacturing jobs in the county where the job is located.

Board Finding Number 6.

The Applicant intends to create 5,000 non-qualifying jobs.

In its Application, Applicant has indicated that it intends to create 5,000 non-qualifying jobs. For any non-qualifying jobs the Applicant should create, the Applicant will be required to pay an average weekly wage for all jobs that are not qualifying jobs that must exceed the county average weekly wage of \$\$1,346 for all jobs in the county in accordance with the provisions of Tex. Tax Code §313.024(d).

Board Finding Number 7.

The Project is fully taxable for the District's debt services taxes. As a result, local taxpayers could receive a benefit from the addition of the Project to the local I&S tax roll.

The analysis prepared by Moak, Casey & Associates projects that the Project would add \$773.4 million to the tax base that would be available for debt service purposes at the peak investment level for the 2025-26 school year. Because the full value of the Project is subject to I&S taxes, local taxpayers could receive a benefit from the addition of the Project to the local I&S tax roll, through a reduction in the I&S tax rate or efforts at early retirement of existing school district debt.

Board Finding Number 8.

The effect of the applicant's proposal, if approved, on the number or size of needed school district instructional facilities is not expected to increase the District's facility needs, with current trends suggest little underlying enrollment growth based on the impact of the project.

The summary of financial impact prepared by Moak, Casey & Associates, Inc., indicates that the District's view is that the Colorado River Project should not have a significant

impact on the number or size of its school facilities. This finding is confirmed by the TEA evaluation of this project's impact on the number and size of school facilities in the District as stated in **Attachment F**. If there is an extraordinary temporary increase in enrollment related to the Project, additional resources could be made available under the terms of Article V of the Agreement.

Board Finding Number 9.

The Board finds that with the adoption of District Policy CCGB, implemented in conformance with both Comptroller and Texas Education Agency Rules governing Chapter 313 Agreements, it has developed a process to verify, either directly or through its consultants, the accuracy and completeness of information in annual eligibility reports and biennial progress reports regarding (1) the reported number of jobs created and (2) the reported amount invested in the property.

Board Finding Number 10.

The Board of Trustees hired consultants to review and verify the information in the Application. Based upon the consultants' review, the Board has determined that the information provided by the Applicant is true and correct.

The Board has developed a written policy CCGB which requires, upon the filing of an Application under Tax Code Chapter 313, the retention of consultants in order to verify: (1) that Applicant's information contained in the Application as to existing facts is true and correct; (2) that Applicant's information contained in the Application with respect to projections of future events are commercially reasonable and within the ability of Applicant to execute; (3) that information related to job creation is commercially reasonable and within the ability of Applicant to execute; (4) that Applicant's representations concerning and economic incentives being offered, if any, and (5) the proposed project meets eligibility requirements.

As a part of its verification process the Board notes that the Chapter 313 Application for which these Findings are being made has been submitted by the Applicant under oath. Chapter 313 Applications are governmental records under Tex. Penal Code §37.01(2)(A);

as a result, all statements contained therein are representations of fact within the meaning of Tex. Penal Code § 37.01(3). Since Board action upon the adoption of these Findings and the approval of the Chapter 313 Tax Limitation Agreement (**Attachment G**) is an “official proceeding,” a false statement on a Chapter 313 application constitutes perjury under Tex. Penal Code § 37.03.

The Board finds that sworn statements are routinely used as an acceptable verification method for reliance by fact finders in each of the three separate branches of government, including trials.

The consultants have prepared a signed statement that the consultants have reviewed and verified the contents of the Application and have determined that the current statements of fact contained in the Application are true and correct. (**Attachment H**) The Board finds that reliance by the Board and its consultants upon verified statements of the Applicant, especially as to Applicant’s future intentions which cannot be objectively verified is reasonable and within the intent of Chapter 313, Texas Tax Code.

Board Finding Number 11.

The Board of Trustees has determined that the Tax Limitation Amount requested by the Applicant is currently Eighty Million Dollars, which is consistent with the minimum values currently set out by Tax Code, Chapter 313.

The Board finds that the Chapter 313 Tax Limitation Agreement (**Attachment G**), in accordance with Comptroller’s Form 50-826, contains all required provisions and information related to the required investment amount, to wit: the amount set forth in Section 2.5 of said Agreement. According to the Texas Comptroller of Public Accounts’ School and Appraisal Districts’ Property Value Study 2018 Final Findings made under Subchapter M, Chapter 403, Government Code for the preceding tax year (**Attachment E**), the total industrial value for the District is \$311.8 million. The District is categorized as a Subchapter B, Category II district, which can offer a minimum value limitation of \$80 million.

Board Finding Number 12.

The Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G) contains all necessary provisions and information related to establishing the required investment amount, to wit: the amount set forth in Section 2.5 of said Agreement.

The Board relies on the certifications of its consultants and the Comptroller's Approval of the Agreement form to make this Finding. (**Attachment I**)

Board Finding Number 13.

The Applicant (Taxpayer No. 32074340665) is eligible for the limitation on appraised value of qualified property as an active franchise-tax paying entity.

The Applicant, (Texas Taxpayer No. 32074340665), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be an active franchise taxpayer by the Comptroller. See **Attachment B**. The Board also finds that the Chapter 313 Tax Limitation Agreement (**Attachment G**) contains all required provisions necessary for the Board to assess eligibility of any business to which an agreement is transferred.

Board Finding Number 14.

The project will be located within an area that is designated as a reinvestment zone, pursuant to Chapter 312 of the Texas Tax Code.

Board Finding Number 15.

The Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, attached hereto as Attachment G, includes adequate and appropriate revenue protection provisions for the District, and such provisions comply with the specific terms of Texas Tax Code, Chapter 313.

In support of this finding, the report of Moak, Casey & Associates, Inc. shows that the District will incur a revenue loss in the initial years that the value limitation is in effect without the proposed Agreement under current law. However, with this Agreement, the negative consequences of granting the value limitation are offset through the revenue protection provisions agreed to by the Applicant and the District. The Agreement contains

adequate revenue protection measures for the duration of the Agreement. In support of this Finding, the Board relies upon the recommendation of its consultants. (**Attachment H**)

Board Finding Number 16.

The Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G) contains all required provisions necessary for the Board to assess performance standards and to require periodic deliverables that will enable it to hold businesses accountable for achieving desired results, to wit: the reporting requirements set forth in Article VIII of said Agreement.

Board Finding Number 17.

The Board finds that there are no conflicts of interest at the time of considering the agreement.

The Board finds that with the adoption of District Policies BBFA and BBFB set forth at <https://pol.tasb.org/Home/Index/1152> that it has taken appropriate action to ensure that all District Trustees and the Superintendent, have disclosed any potential conflicts of interest, and that such disclosures will be made if any conflict of interest arises in the future, in compliance with the requirements of Texas Local Gov't Code §171.004.

In addition, at the public hearing, the Board caused the statement set forth in **Attachment J** to be read into the public record and that only Board members audibly responding that no conflict of interest existed either deliberated or voted on the Tax Limitation Agreement, these Findings or any matter relating to the Application upon which these Findings have been premised.

The Board finds that with the adoption of District Policies DBD, DGA, DH, and BBFB that it has taken appropriate action to ensure that all District employees and/or consultants, have disclosed any potential conflicts of interest, and that such disclosures will be made if any conflict of interest arises in the future, in compliance with the requirements of Texas Local Gov't Code §171.004.

The Board finds that no non-disclosed conflicts of interest exist as to the Application for which these Findings are being made, as of the time of action on these Findings.

Board Finding Number 18.

The Board directs that a link on its Web site to the Comptroller's Office's Web site where appraisal limitation related documents are made available to the public.

Board Finding Number 19.

Considering the purpose and effect of the law and the terms of the Agreement, that it is in the best interest of the District and the State to enter into the attached Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

It is therefore ORDERED that the Agreement attached hereto as **Attachment G** is approved and hereby authorized to be executed and delivered by and on behalf of the District. It is further ORDERED that these findings and the Attachments referred to herein be attached to the Official Minutes of this meeting, and maintained in the permanent records of the Board of Trustees of the District.

Dated the 9th day of July 2020.

DEL VALLE INDEPENDENT SCHOOL DISTRICT

By: _____
Rebecca A. Birch
President, Board of Trustees

ATTEST:

By: _____
Elvia Guadian
Secretary, Board of Trustees

EXHIBIT A



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

June 2, 2020

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

RE: Application to the Del Valle Independent School District from Colorado River Project, LLC

To the Local Government Assistance & Economic Analysis Division:

By copy of this letter transmitting the application for review to the Comptroller's Office, the Del Valle Independent School District is notifying Colorado River Project, LLC of its intent to consider the application for appraised value limitation on qualified property should a positive certificate be issued by the Comptroller. The applicant submitted the Application to the school district on May 26, 2020. The Board voted to accept the application on May 26, 2020. The application has been determined complete as of June 2, 2020. The Applicant has provided the schedules in both electronic format and paper copies. The electronic copy is identical to the hard copy that will be hand delivered as soon as offices re-open for normal business activities.

The Applicant has requested that a portion of Tab 7 and 8, specifically the layout and specific location of the planned manufacturing facility, in addition to the specific manufacturing components/activities, be kept confidential until such time the Board votes to approve the application. Additionally, the Applicant has requested the information provided regarding offers from alternative sites remain confidential. In accordance with 34 TAC 9.1053, the information that is the subject of this request is segregated from the materials submitted contemporaneously with this application, that is, the proprietary commercial information regarding the competitive siting decisions for the possible project and proprietary information regarding the proposed layout of the project.

The confidential materials are being submitted separately to protect against unintended disclosure. The maps depicting the planned location of the project display proprietary commercial information regarding the specific location of the possible project and the nature of the business that will be conducted at the site. The materials are protected by the trade secret exception set forth in Texas Government Code §552.110. The Confidential Materials will be password protected; the password is 1234.

www.moakcasey.com

Phone 512-485-7878

901 S. Mopac Expwy* Bldg. III Suite 310* Austin, TX 78746

Fax 512-485-7888

Chap. 313 Application to Del Valle ISD--Colorado River Project, LLC/ 6-2-2020 Page 2

A copy of the non-confidential version of the application will be submitted to the Travis County Appraisal District.

Sincerely,



Dan Casey
School District Consultant

Cc: Travis Central Appraisal District
Colorado River Project, LLC



May 26, 2020

Dr. Annette Tielle
Superintendent of Schools
Del Valle Independent School District
5301 Ross Rd
Del Valle, TX 78617

**RE: Chapter 313 Application for Appraised Value Limitation on Qualified Property
Tesla Incorporated Project**

Dear Dr. Tielle:

Enclosed is a Chapter 313 application for a potential manufacturing project by Tesla located in Travis County and Del Valle ISD. Tesla seeks support from you and the Del Valle Independent School District Board and ask that you forward the application to the Texas Comptroller's office for review and certification.

Tesla is looking forward to establishing a strong working relationship with Del Valle ISD and the greater Austin community.

If you have any questions regarding this application, please contact me at (510) 602-3567 or contact our consultant Danny Harris at (713) 452-9852.

Sincerely,

A handwritten signature in blue ink, appearing to be "Mark Olson", is written over the word "Sincerely,". The signature is fluid and cursive.

Mark Olson

Senior Director, U.S. Tax

Application for Appraised Value Limitation on Qualified Property

(Tax Code, Chapter 313, Subchapter B or C)

INSTRUCTIONS: This application must be completed and filed with the school district. In order for an application to be processed, the governing body (school board) must elect to consider an application, but — by Comptroller rule — the school board may elect to consider the application only after the school district has received a completed application. Texas Tax Code, Section 313.025 requires that any completed application and any supplemental materials received by the school district must be forwarded within seven days to the Comptroller of Public Accounts.

If the school board elects to consider the application, the school district must:

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
 - the date on which the school district received the application;
 - the date the school district determined that the application was complete;
 - the date the school board decided to consider the application; and
 - a request that the Comptroller prepare an economic impact analysis of the application;
- provide a copy of the notice to the appraisal district;
- must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
- forward the original hard copy of the completed application to the Comptroller, as indicated on page 9 of this application, separating each section of the documents in addition to an electronic copy. See 34 TAC Chapter 9, Subchapter F.

The governing body may, at its discretion, allow the applicant to supplement or amend the application after the filing date, subject to the restrictions in 34 TAC Chapter 9, Subchapter F.

When the Comptroller receives the notice and required information from the school district, and has determined that all assertions of confidentiality are appropriate, the Comptroller will publish all submitted non-confidential application materials on its website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller rules. For more information, see guidelines on Comptroller’s website.

The Comptroller will independently determine whether the application has been completed according to the Comptroller’s rules (34 TAC Chapter 9, Subchapter F). If the Comptroller finds the application is not complete, the Comptroller will request additional materials from the school district. Pursuant to 9.1053(a)(1)(C), requested information shall be provided within 20 days of the date of the request. When the Comptroller determines that the application is complete, it will send the school district a notice indicating so. The Comptroller will determine the eligibility of the project, issue a certificate for a limitation on appraised value to the school board regarding the application and prepare an economic impact evaluation by the 90th day after the Comptroller receives a complete application—as determined by the Comptroller.

The school board must approve or disapprove the application not later than the 150th day after the application review start date (the date the application is finally determined to be complete), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller’s website to find out more about the program at comptroller.texas.gov/economy/local/ch313/. There are links to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SECTION 1: School District Information

1. Authorized School District Representative

5/26/2020		
Date Application Received by District		
Dr. Annette	Tielle	
First Name	Last Name	
Superintendent		
Title		
Del Valle ISD		
School District Name		
5301 Ross Road		
Street Address		
5301 Ross Road		
Mailing Address		
Del Valle	TX	78617
City	State	ZIP
512-386-3000	312-386-3015	
Phone Number	Fax Number	
	annette.tielle@dvisd.net	
Mobile Number (optional)	Email Address	

2. Does the district authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

<u>Daniel T.</u> First Name	<u>Casey</u> Last Name
<u>Partner</u> Title	
<u>Moak Casey & Associates</u> Firm Name	
<u>512-485-7878</u> Phone Number	<u>512-485-7888</u> Fax Number
<u>512-426-6662</u> Mobile Number (optional)	<u>dcasey@moakcasey.com</u> Email Address

4. On what date did the district determine this application complete? June 2, 2020
5. Has the district determined that the electronic copy and hard copy are identical? Yes No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

<u>Mark</u> First Name	<u>Olson</u> Last Name
<u>Senior Director, U.S. Tax</u> Title	<u>Tesla</u> Organization
<u>45500 Fremont Blvd</u> Street Address	
<u>Same</u> Mailing Address	
<u>Fremont</u> City	<u>CA</u> State
<u>510-602-3567</u> Phone Number	<u>945538</u> ZIP
<u>512-426-6662</u> Mobile Number (optional)	<u>molson@tesla.com</u> Business Email Address

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? Yes No
- 2a. If yes, please fill out contact information for that person.

<u>Michael</u> First Name	<u>McCrary</u> Last Name
<u>Senior Property Tax Manager</u> Title	<u>Tesla</u> Organization
<u>12832 S Frontrunner Blvd., Suite 100</u> Street Address	
<u>Same</u> Mailing Address	
<u>Draper</u> City	<u>UT</u> State
<u>801-996-91000</u> Phone Number	<u>84020</u> ZIP
	<u>mmmccrary@tesla.com</u> Business Email Address

3. Does the applicant authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

Danny _____ Harris _____
 First Name Last Name
 Managing Member _____
 Title
 HH Property Tax LLC _____
 Firm Name
 713-452-9852 _____
 Phone Number Fax Number
 dkharris@hhproptax.com _____
 Business Email Address

SECTION 3: Fees and Payments

1. Has an application fee been paid to the school district? Yes No
 The total fee shall be paid at time of the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.

1a. If yes, include all transaction information below. Include proof of application fee paid to the school district in **Tab 2**. Any confidential banking information provided will not be publicly posted.

\$150,000.00 _____ Wire _____
 Payment Amount Transaction Type
 Tesla, Inc. _____ Del Valle ISD _____
 Payor Payee
 5/21/2020 _____
 Date transaction was processed

For the purpose of questions 2 and 3, "payments to the school district" include any and all payments or transfers of things of value made to the school district or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the agreement for limitation on appraised value.

2. Will any "payments to the school district" that you may make in order to receive a property tax value limitation agreement result in payments that are not in compliance with Tax Code §313.027(i)? Yes No N/A
 3. If "payments to the school district" will only be determined by a formula or methodology without a specific amount being specified, could such method result in "payments to the school district" that are not in compliance with Tax Code §313.027(i)? Yes No N/A

SECTION 4: Business Applicant Information

1. What is the legal name of the applicant under which this application is made? _____ Colorado River Project, LLC
 2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) _____ 32074340665
 3. Parent Company Name _____ Tesla Inc.
 4. Parent Company Tax ID _____ 19121977292
 5. List the NAICS code _____ 336111
 6. Is the applicant a party to any other pending or active Chapter 313 agreements? Yes No
 6a. If yes, please list application number, name of school district and year of agreement

SECTION 5: Applicant Business Structure

1. Identify Business Organization of Applicant (corporation, limited liability corporation, etc) _____ limited liability company
 2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)? Yes No
 2a. If yes, attach in **Tab 3 a** a copy of Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.

SECTION 5: Applicant Business Structure (continued)

2b. List the Texas Franchise Tax Reporting Entity Taxpayer Name

Tesla Inc

2c. List the Reporting Entity Taxpayer Number

19121977292

3. Is the applicant current on all tax payments due to the State of Texas? Yes No
4. Are all applicant members of the combined group current on all tax payments due to the State of Texas? Yes No N/A

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
2. The property will be used for one of the following activities:
- (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051* Yes No
3. Are you requesting that any of the land be classified as qualified investment? Yes No
4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
6. Are you including property that is owned by a person other than the applicant? Yes No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

***Note:** Applicants requesting eligibility under this category should note that there are additional application and reporting data submission requirements.

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information. If the project is an amendment or a reapplication please specify and provide details regarding the original project.
2. Check the project characteristics that apply to the proposed project:
- Land has no existing improvements
 - Land has existing improvements (complete Section 13)
 - Expansion of existing operation on the land (complete Section 13)
 - Relocation within Texas

SECTION 8: Limitation as Determining Factor

- 1. Does the applicant currently own the land on which the proposed project will occur? Yes No
- 2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
- 3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
- 4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
- 5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
- 6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
- 7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
- 8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
- 9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
- 10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

- 1. Estimated school board ratification of final agreement September 15, 2020
- 2. Estimated commencement of construction Q3 2020
- 3. Beginning of qualifying time period (MM/DD/YYYY) 01/01/2021
- 4. First year of limitation (MM/DD/YYYY) 01/01/2022
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
- 5. Commencement of commercial operations Q4 2021

SECTION 10: The Property

- 1. Identify county or counties in which the proposed project will be located Travis
- 2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Travis
- 3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
- 4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): <u>Del Valle, .97, 100%</u> (Name, tax rate and percent of project)	I&S (ISD): <u>Del Valle, .34, 100%</u> (Name, tax rate and percent of project)
County: <u>Travis, .369293, 100%</u> (Name, tax rate and percent of project)	City: <u>Not Applicable</u> (Name, tax rate and percent of project)
Hospital District: <u>Travis, .105573, 100%</u> (Name, tax rate and percent of project)	Water District: <u>Not Applicable</u> (Name, tax rate and percent of project)
Other (describe): <u>Austin CC, .10490, 100%</u> (Name, tax rate and percent of project)	Other (describe): <u>Austin CC, .10490, 100%</u> (Name, tax rate and percent of project)

SECTION 10: The Property (continued)

5. List all state and local incentives as an annual percentage. Include the estimated start and end year of the incentive:

County: NA
(Incentive type, percentage, start and end year)

City: NA
(Incentive type, percentage, start and end year)

Hospital District: NA
(Incentive type, percentage, start and end year)

Water District: NA
(Incentive type, percentage, start and end year)

Other (describe): _____
(Incentive type, percentage, start and end year)

Other (describe): _____
(Incentive type, percentage, start and end year)

6. Is the project located entirely within the ISD listed in Section 1? Yes No
- 6a. If no, attach in **Tab 6** maps of the entire project (depicting all other relevant school districts) and additional information on the project scope and size. Please note that only the qualified property within the ISD listed in Section 1 is eligible for the limitation from this application. Please verify that all information in **Tabs 7 and 8**, Section 11, 12 and 13, and map project boundaries pertain to only the property within the ISD listed in Section 1.
7. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)? Yes No
- 7a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: Texas Tax Code 313.021(1) Qualified Investment

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as Subchapter B or Subchapter C, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller’s website at comptroller.texas.gov/economy/local/ch313/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? 80,000,000

2. What is the amount of appraised value limitation for which you are applying? 80,000,000

Note: The property value limitation amount is based on property values available at the time of application and may change prior to the execution of any final agreement.

3. Does the qualified investment meet the requirements of Tax Code §313.021(1)? Yes No
4. Attach a description of the qualified investment [See §313.021(1).] The description must include:
- a. a specific and detailed description of the qualified investment you propose to make within the project boundary for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 7**);
 - b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your minimum qualified investment (**Tab 7**); and
 - c. a detailed map of the qualified investment showing location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period, with vicinity map (**Tab 11**).
5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period? Yes No

SECTION 12: Texas Tax Code 313.021(2) Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] The description must include:
- 1a. a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 8**);
 - 1b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your qualified property (**Tab 8**);
 - 1c. a map or site plan of the proposed qualified property showing the location of the new buildings or new improvements inside the project area boundaries within a vicinity map that includes school district, county and RZ boundaries (**Tab 11**); and
 - 1d. Will any of the proposed qualified property be used to renovate, refurbish, upgrade, maintain, modify, improve, or functionally replace existing buildings or existing improvements inside or outside the project area? Yes No

Note: Property used to renovate, refurbish, upgrade, maintain, modify, improve, or functionally replace existing buildings or existing improvements inside or outside the project area cannot be considered qualified property and will not be eligible for a limitation. See TAC §9.1051(16).

SECTION 12: Texas Tax Code 313.021(2) Qualified Property (continued)

2. Is the land upon which the new buildings or new improvements will be built part of the qualified property described by §313.021(2)(A)? Yes No
- 2a. If yes, attach complete documentation including:
- a. legal description of the land (Tab 9);
 - b. each existing appraisal parcel number of the land on which the new improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property (Tab 9);
 - c. owner (Tab 9);
 - d. the current taxable value of the land, attach estimate if land is part of larger parcel (Tab 9); and
 - e. a detailed map showing the location of the land with vicinity map (Tab 11).
3. Is the land on which you propose new construction or new improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? Yes No
- 3a. If yes, attach the applicable supporting documentation:
- a. evidence that the area qualifies as a enterprise zone as defined by the Governor’s Office (Tab 16);
 - b. legal description of reinvestment zone (Tab 16);
 - c. order, resolution or ordinance establishing the reinvestment zone (Tab 16);
 - d. guidelines and criteria for creating the zone (Tab 16); and
 - e. a map of the reinvestment zone or enterprise zone boundaries with vicinity map (Tab 11)
- 3b. If no, submit detailed description of proposed reinvestment zone or enterprise zone with a map indicating the boundaries of the zone on which you propose new construction or new improvements to the Comptroller’s office within 30 days of the application date.
- What is the anticipated date on which you will submit final proof of a reinvestment zone or enterprise zone? September 2020

SECTION 13: Information on Property Not Eligible to Become Qualified Property

1. In Tab 10, attach a specific and detailed description of all **existing property within the project boundary**. This includes buildings and improvements existing as of the application review start date (the date the application is determined to be complete by the Comptroller). The description must provide sufficient detail to locate all existing property on the land that will be subject to the agreement and distinguish existing property from future proposed property.
2. In Tab 10, attach a specific and detailed description of all **proposed new property within the project boundary that will not become new improvements** as defined by TAC 9.1051. This includes proposed property that: functionally replaces existing or demolished/removed property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property; or is otherwise ineligible to become qualified property. The description must provide sufficient detail to distinguish existing property (question 1) and all proposed new property that cannot become qualified property from proposed qualified property that will be subject to the agreement (as described in Section 12 of this application).
3. For the property not eligible to become qualified property within the project boundary in response to questions 1 and 2 of this section, provide the following supporting information in Tab 10:
- a. maps and/or detailed site plan;
 - b. surveys;
 - c. appraisal district values and parcel numbers;
 - d. inventory lists;
 - e. existing and proposed property lists;
 - f. model and serial numbers of existing property; or
 - g. other information of sufficient detail and description.
4. Total estimated market value of existing property within the project boundary (that property described in response to question 1):\$ 1,114,080.00
5. In Tab 10, include an appraisal value by the CAD of all the buildings and improvements existing as of a date within 15 days of the date the application is received by the school district.
6. Total estimated market value of proposed property not eligible to become qualified property (that property described in response to question 2):\$ 0.00

Note: Investment for the property listed in question 2 may count towards qualified investment in Column C of Schedules A-1 and A-2, if it meets the requirements of 313.021(1). Such property **cannot** become qualified property on Schedule B.

SECTION 14: Wage and Employment Information

- 1. What is the number of new qualifying jobs you are committing to create? 25
- 2. What is the number of new non-qualifying jobs you are estimating you will create? (See TAC 9.1051(14)) 5,000
- 3. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1) and TAC 9.1051(b)(1)? Yes No
 - 3a. If yes, attach evidence of industry standard in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.
- 4. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22). **Note:** If a more recent quarter of information becomes available before the application is deemed complete, updated wage information will be required.
 - a. Non-qualified job wages
- average weekly wage for all jobs (all industries) in the county is 1,345.00
 - b. Qualifying job wage minimum option §313.021(5)(A)
- 110% of the average weekly wage for manufacturing jobs in the county is 2,258.00
 - c. Qualifying job wage minimum option §313.021(5)(B)
- 110% of the average weekly wage for manufacturing jobs in the region is 1,424.00
- 5. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? §313.021(5)(A) or §313.021(5)(B)
- 6. What is the minimum required annual wage for each qualifying job based on the qualified property? 74,050.00
- 7. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 74,050.00
- 8. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? Yes No
- 9. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.021(3)(F)? Yes No
 - 9a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
- 10. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? Yes No
 - 10a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

- 1. Complete and attach Schedules A1, A2, B, and C in **Tab 14**. **Note:** Excel spreadsheet versions of schedules are available for download and printing at URL listed below.
- 2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in **Tab 15**. (not required)
- 3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in **Tab 15**.

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in **Tab 17**.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here ➔

Print Name (Authorized School District Representative)

Title

sign here ➔

Signature (Authorized School District Representative)

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here ➔

Mark Olson

Sr. Director, U.S. Tax

Print Name (Authorized Company Representative (Applicant))

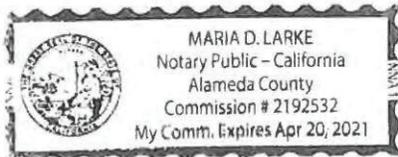
Title

sign here ➔

5/18/2020

Signature (Authorized Company Representative (Applicant))

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

18 day of May, 2020
 Maria D. Larke
 Notary Public in and for the State of California

My Commission expires: 4/20/2021

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

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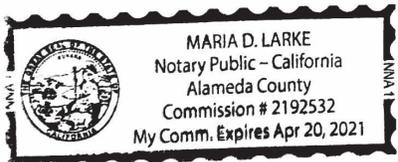
print here Annette M. Villeroi Superintendent 6/3/20
sign here Annette M. Villeroi 6/3/20

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here Mark Olson Sr. Director, U.S. Tax
sign here [Signature] 5/18/2020



(Notary Seal)

GIVEN under my hand and seal of office this, the 18 day of May, 2020
Maria D. Larke
Notary Public in and for the State of California
My Commission expires: 4/20/2021

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

APPLICATION TAB ORDER FOR REQUESTED ATTACHMENTS

TAB	ATTACHMENT
1	Pages of the application including the signature and certification page, signed and dated by Authorized School District Representative and Authorized Company Representative. Sections 1-16
2	Proof of Payment of Application Fee
3	Documentation of Combined Group membership under Texas Tax Code 171.0001(7), history of tax default, delinquencies and/or material litigation (if applicable)
4	Detailed description of the project
5	Documentation to assist in determining if limitation is a determining factor
6	Description of how project is located in more than one district, including list of percentage in each district and, if determined to be a single unified project, documentation from the Office of the Governor (if applicable)
7	Description of Qualified Investment
8	Description of Qualified Property
9	Description of Land
10	Description of all property not eligible to become qualified property (if applicable)
11	<p>Maps that clearly show:</p> <ul style="list-style-type: none"> a) Project boundary and project vicinity, including county and school district boundaries b) Qualified investment including location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period c) Qualified property including location of new buildings or new improvements d) Any existing property within the project area e) Any facilities owned or operated by the applicant having interconnections to the proposed project f) Location of project, and related nearby projects within vicinity map g) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size <p>Note: Electronic maps should be high resolution files. Include map legends/markers.</p>
12	Request for Waiver of Job Creation Requirement and supporting information (if applicable)
13	Calculation of non-qualifying wage target and two possible qualifying job wage requirements with TWC documentation
14	Schedules A1, A2, B, and C completed and signed Economic Impact (if applicable)
15	Economic Impact Analysis, other payments made in the state or other economic information (if applicable)
16	<p>Description of Reinvestment or Enterprise Zone, including:</p> <ul style="list-style-type: none"> a) evidence that the area qualifies as a enterprise zone as defined by the Governor's Office b) legal description of reinvestment zone* c) order, resolution or ordinance establishing the reinvestment zone* d) guidelines and criteria for creating the zone <p>* To be submitted with application or before date of final application approval by school board</p>
17	Signature and Certification page, signed and dated by Authorized School District Representative and Authorized Company Representative (applicant)

Tab 2

Proof of Payment of Application Fee

Please find on the following pages copies of documents that confirm that the application fee of \$150,000 has been paid to the Del Valle Independent School District.

Proof of payment of filing fee received by the
Comptroller of Public Accounts per TAC Rule
§9.1054 (b)(5)

*(Page Inserted by Office of Texas Comptroller of
Public Accounts)*

Tab 3

Documentation of Combined membership under Texas Tax Code 171.0001(7), history of tax default, delinquencies and/or material litigation(if applicable)

Attached

Colorado River Project, LLC will file its franchise tax report as part of a combined group. Please see the most recent report filed. Colorado River Project, LLC had not been formed during the reporting period of the 2018 report. Colorado River Project, LLC will be reported on the 2019 report of Tesla, Inc. and Subsidiaries.

TESLA, INC. AND SUBSIDIARIES
CONSOLIDATED TX EXTENSION ENTITY LIST
12/31/2018

REPORTING ENTITY TEXAS TAXPAYER NUMBER		AFFILIATE'S TEXAS TAXPAYER NUMBER		BLAKEN BOX IF AFFILIATE DOES	Entity Type
LEGAL NAME OF REPORTING ENTITY	(If none, enter FEI number)	LEGAL NAME OF AFFILIATE	(If none, enter FEI number)	Corptax code	FEIN
TESLA, INC. AND SUBSIDIARIES	912197729				
1 TESLA MOTORS LEASING, INC.	272012393	1 TESLA MOTORS LEASING, INC.	272012393	DUS210000C	27-2012393
2 TESLA MOTORS MA, INC.	454358643	2 TESLA MOTORS MA, INC.	454358643	DUS270000C	45-4358643
3 TESLA MOTORS PA, INC.	454398950	3 TESLA MOTORS PA, INC.	454398950	DUS240000C	45-4398950
4 TESLA MOTORS TX, INC.	32049331096	4 TESLA MOTORS TX, INC.	32049331096	DUS280000C	46-1405389
5 TESLA MOTORS NV, INC.	461849598	5 TESLA MOTORS NV, INC.	461849598	DUS230000C	46-1849598
6 TESLA MOTORS FL, INC.	461774039	6 TESLA MOTORS FL, INC.	461774039	DUS290000C	46-1774039
7 TESLA FINANCE, LLC	32052382135	7 TESLA FINANCE, LLC	32052382135	DUS110000C	46-3896777
8 TESLA MOTORS TN, INC.	471144768	8 TESLA MOTORS TN, INC.	471144768	DUS250000C	47-1144768
9 TESLA MOTORS UT, INC.	472748833	9 TESLA MOTORS UT, INC.	472748833	DUS292000C	47-2748833
10 TESLA SALES, INC.	821799454	10 TESLA SALES, INC.	821799454	DUS140000C	82-1799454
11 TESLA ENERGY OPERATIONS, INC.	32041002968	11 TESLA ENERGY OPERATIONS, INC.	32041002968	DUS310000C	02-0781046
12 SOLARCITY ENGINEERING, INC.	262873218	12 SOLARCITY ENGINEERING, INC.	262873218	DUS150000C	26-2873218
13 BUILDING SOLUTIONS ACQUISITION CORP	273453937	13 BUILDING SOLUTIONS ACQUISITION CORP	273453937	DUS170000C	27-3453937
14 SOLARCITY INTERNATIONAL, INC.	273261825	14 SOLARCITY INTERNATIONAL, INC.	273261825	DUS160000C	27-3261825
15 SEQUOIA PACIFIC HOLDINGS, LLC	273428528	15 SEQUOIA PACIFIC HOLDINGS, LLC	273428528	DUS800000C	27-3428528
16 MT SOLAR CORPORATION	461637241	16 MT SOLAR CORPORATION	461637241	DUS600000C	46-1637241
17 SOLARCITY GIVEPOWER	464215885	17 SOLARCITY GIVEPOWER	464215885	DUS180000C	46-4215885
18 VISIGOTH SOLAR MANAGING MEMBER 1,	464791583	18 VISIGOTH SOLAR MANAGING MEMBER 1,	464791583	DUS910000C	46-4791583
19 SOLARCITY ELECTRICAL NEW YORK CORP	470988231	19 SOLARCITY ELECTRICAL NEW YORK CORP	470988231	DUS190000C	47-0988231
20 ANCON SOLAR CORPORATION	32067439458	20 ANCON SOLAR CORPORATION	32067439458	DUS400000C	81-3498440
21 TESLA INSURANCE SERVICES INC	822430302	21 TESLA INSURANCE SERVICES INC	822430302	DUS120000C	82-2430302
22 COMPASS AUTOMATION INC	262167306	22 COMPASS AUTOMATION INC	262167306	DUS320000C	26-2167306
23 PERBIX MACHINE COMPANY INC	411275737	23 PERBIX MACHINE COMPANY INC	411275737	DUS330000C	41-1275737

24	INDUSTRIAL MAINTENANCE TECHNOLOG	200556030		20-0556030	DUS920000C	x	Corporate
25	SILLION, INC	472695766		47-2695766	DUS900000C	x	Corporate
26	MARS ENERGY STORAGE 4 LLC	000000032		000000032	DUS100001D	x	Corporate
27	TALT HOLDINGS, LLC	463896777		463896777	EFUS7038CB	x	Corporate
28	TESLA LEASE TRUST	32052717215		13-1111130	DUS130000C	x	Trust
29	TESLA AUTOLEASE TRUST 2018A	826830484		83-6516246	DUTZ9029	x	Trust
30	TESLA AUTOLEASE TRUST 2018B	836516246		82-6830484	DUTX9030	x	Trust
31	EVER CT SOLAR FARM, LLC	455046548		455046548	EFUS6096CB	x	SCTY SMLLC
32	SOLAR SERVICES COMPANY, LLC	813231831		813231831	EFUS7018CB	x	SCTY SMLLC
33	SOLARCITY ELECTRICAL, LLC ENERGY FREEDOM COALITION OF	471313823		471313823	EFUS7025CB	x	SCTY SMLLC
34	AMERICA, LLC	32058433742		111111111	EFUS6095CB	x	SCTY SMLLC
35	JUNIPER SOLAR, LLC	000000020		000000020	DUTX1000	x	n/a
36	SOLARCITY FUND HOLDINGS, LLC	462501290		462501290	EFUS4105CB	x	SCTY SMLLC
37	SOLARCITY MID-ATLANTIC HOLDINGS, LLC	462658857		462658857	EFUS7031CB	x	SCTY SMLLC
38	SOLARSTRONG HOLDINGS, LLC	800755645		800755645	DUTX2000	x	SCTY SMLLC
39	SOLARCITY GIANTS HOLDINGS, LLC	463127660		463127660	DUTX3000	x	n/a
40	POPPY ACQUISITION LLC	463534060		463534060	EFUS7013CB	x	SCTY SMLLC
41	PEF I MM, LLC	383902734		383902734	EFUS4099CB	x	SCTY SMLLC
42	PARAMOUNT ENERGY FUND I LESSOR, LL	800910333		800910333	EFX54050CB	x	SCTY Pship
43	SOLARCITY FINANCE HOLDINGS, LLC	464328985		464328985	DUS300020D	x	SCTY SMLLC
44	SOLARCITY FINANCE COMPANY, LLC	32055125820		777777777	DUS300019D	x	SCTY SMLLC
45	SOLARCITY FTE SERIES 1, LLC	475297008		475297008	DUS300021D	x	SCTY SMLLC
46	FTE SOLAR I, LLC	472252045		472252045	DUS300012D	x	SCTY SMLLC
47	SOLARCITY SERIES HOLDINGS I, LLC	463512246		463512246	EFX56080CB	x	SCTY SMLLC
48	SOLARCITY LMC SERIES I, LLC	32052817171		888888888	DUS300023D	x	SCTY SMLLC
49	SOLARCITY SERIES HOLDINGS II, LLC	464884102		464884102	EFX56081CB	x	SCTY SMLLC
50	SOLARCITY LMC SERIES II, LLC	32053978923		999999999	DUS300024D	x	SCTY SMLLC
51	SOLAR ULYSSES MANAGER I, LLC	462828352		462828352	EFX56074CB	x	SCTY SMLLC
52	SOLAR INTEGRATED MANAGER I, LLC	464227317		464227317	EFX56069CB	x	SCTY SMLLC
53	SOLARCITY SERIES HOLDINGS IV, LLC	474549989		474549989	EFUS4107CB	x	SCTY SMLLC
54	SOLARCITY LMC SERIES IV, LLC	474544547		474544547	DUS300026D	x	SCTY SMLLC
55	SOLAR INTEGRATED MANAGER II, LLC	465513873		465513873	EFX56070CB	x	SCTY SMLLC
56	COMMON ASSETS, LLC	462443493		462443493	EFUS6090CB	x	SCTY SMLLC

57	COMMON ASSETS CAPITAL, LLC	000000013	000000013	EFUS6086CB	x	SCTY SMLLC
58	COMMON ASSETS FINANCIAL, LLC	000000014	000000014	EFUS6087CB	x	SCTY SMLLC
59	COMMON ASSETS SECURITIES, LLC	000000015	000000015	EFUS6088CB	x	SCTY SMLLC
60	COMMON ASSETS TECHNOLOGIES, LLC	000000016	000000016	EFUS6089CB	x	SCTY SMLLC
61	SUNSHINE STORAGE I, LLC	474317400	474317400	DUTX4000	x	n/a
62	SUNSHINE STORAGE II, LLC	474329610	474329610	DUTX5000	x	n/a
63	SUNSHINE STORAGE III, LLC	000000006	000000006	DUTX6000	x	n/a
64	ANDREWS COUNTY SOLAR, LLC	32057926431	32057926431	EFUS6082CB	x	SCTY SMLLC
65	PACIFIC SOLAR STORAGE 1 (GUAM) LLC	660865672	660865672	FUS900090C	x	SCTY SMLLC
66	KLAMATH FALLS SOLAR 1, LLC	810756051	810756051	EFUS7004CB	x	SCTY SMLLC
67	KLAMATH FALLS SOLAR 2, LLC	810767979	810767979	DUTX7000	x	n/a
68	KLAMATH FALLS SOLAR 3, LLC	000000011	000000011	EFUS7005CB	x	SCTY SMLLC
69	ZEP SOLAR LLC	901029637	901029637	DUS390000C	x	SCTY SMLLC
70	SILEVO, LLC	471007076	471007076	DUS300001D	x	SCTY SMLLC
71	SOLAR EXPLORER, LLC	813005328	813005328	DUS340000C	x	SCTY SMLLC
72	SOLAR VOYAGER, LLC	812995514	812995514	DUS370000C	x	SCTY SMLLC
73	DAHLIA HOLDINGS I, LLC	000000017	000000017	EFUS6093CB	x	SCTY SMLLC
74	DAHLIA HOLDINGS II, LLC	000000018	000000018	EFUS6094CB	x	SCTY SMLLC
75	SOLARCITY HOLDINGS 2008, LLC	263480254	26-3480254	EFUS4106CB	x	SCTY SMLLC
76	SOLARCITY GRAND CANYON HOLDINGS, I	462536226	462536226	EFUS7028CB	x	SCTY SMLLC
77	NBA SOLARCITY AFB, LLC	271173437	271173437	DUS300015D	x	SCTY SMLLC
78	NBA SOLARCITY SOLAR PHOENIX, LLC	271522945	271522945	DUS300017D	x	SCTY SMLLC
79	NBA SOLARCITY COMMERCIAL I, LLC	273092539	273092539	DUS300016D	x	SCTY SMLLC
80	SOLARCITY ARBOR HOLDINGS, LLC	462808911	462808911	EFUS7022CB	x	SCTY SMLLC
81	BANYAN SOLARCITY MANAGER 2010, LLC	271539409	271539409	EFUS6083CB	x	SCTY SMLLC
82	BANYAN SOLARCITY OWNER 2010, LLC	12715394313	12715394313	DUS300006D	x	SCTY SMLLC
83	SEQUOIA SOLARCITY OWNER I, LLC	272892261	272892261	DUS300018D	x	SCTY SMLLC
84	SEQUOIA PACIFIC MANAGER I, LLC	463090983	463090983	EFUS4101CB	x	SCTY SMLLC
85	SOLARCITY ARCHES HOLDINGS, LLC	462937109	462937109	EFUS7023CB	x	SCTY SMLLC
86	CARDINAL BLUE SOLAR, LLC	32053163203	32053163203	DUS300009D	x	SCTY SMLLC
87	USB SOLARCITY MASTER TENANT 2009-21	270673252	270673252	DUS300041D	x	SCTY SMLLC
88	USB SOLARCITY MASTER TENANT 2009, I	270231906	270231906	DUS300040D	x	SCTY SMLLC
89	SOLAROCK, LLC	271968757	271968757	EFUS7037CB	x	SCTY SMLLC
90	MASTER TENANT 2008-A LLC	263746275	26-3746275	DUS300036D	x	SCTY SMLLC

91	LANDLORD 2008-A LLC	264382953	264382953	DUS300035D	x	SCTY SMLLC
92	USB SOLARCITY MANAGER IV, LLC	455008668	455008668	EFUS4110CB	x	SCTY SMLLC
93	USB SOLARCITY OWNER IV, LLC	32049311940	32049311940	DUS300003D		SCTY SMLLC
94	MOUND SOLAR MANAGER V, LLC	455008532	455008532	EFUS4094CB	x	SCTY SMLLC
95	MOUND SOLAR OWNER V, LLC	32050438608	32050438608	EFX54041CB		SCTY SMLLC
96	MOUND SOLAR MANAGER VI, LLC	461456037	461456037	EFUS4095CB	x	SCTY SMLLC
97	MOUND SOLAR OWNER VI, LLC	32054138527	32054138527	EFX54042CB		SCTY Pship
98	LOUIS SOLAR MANAGER III, LLC	813518142	813518142	EFX56058CB	x	SCTY SMLLC
99	FIREHORN FINANCE COMPANY, LLC	000000028	000000028	DUTX78000	x	n/a
100	FONTANE SOLAR I, LLC	32043030918	32043030918	DUS300011D	x	SCTY SMLLC
101	ANCON HOLDINGS, LLC	820739698	820739698	EFUS6079CB	x	SCTY SMLLC
102	ANCON SOLAR MANAGING MEMBER I, LL	820724311	820724311	EFUS4076CB	x	SCTY SMLLC
103	ANCON HOLDINGS II, LLC	815320313	815320313	EFUS4074CB	x	SCTY SMLLC
104	ANCON SOLAR II LESSEE MANAGER, LLC	815278862	815278862	EFUS6081CB	x	SCTY SMLLC
105	SOLARCITY AMPHITHEATRE HOLDINGS, LI	463237316	463237316	EFUS7021CB	x	SCTY SMLLC
106	IL BUONO SOLAR I, LLC	371636401	371636401	DUS300013D	x	SCTY SMLLC
107	SOLARCITY ALPINE HOLDINGS, LLC	611654754	611654754	EFUS7020CB	x	SCTY SMLLC
108	BERNESE SOLAR MANAGER I, LLC	455268897	455268897	EFUS4078CB	x	SCTY SMLLC
109	FIREHORN SOLAR MANAGER I, LLC	820603487	820603487	EFUS4081CB	x	SCTY SMLLC
110	MATTERHORN SOLAR I, LLC	452658619	452658619	DUS300037D	x	SCTY SMLLC
111	DOM SOLAR LIMITED PARTNER I, LLC	472808528	472808528	EFUS4080CB	x	SCTY SMLLC
112	DOM SOLAR GENERAL PARTNER I, LLC	472796840	472796840	EFUS4079CB	x	SCTY SMLLC
113	MONTE ROSA SOLAR I, LLC	455268805	455268805	DUS300038D	x	SCTY SMLLC
114	SOLARCITY ORANGE HOLDINGS, LLC	463266516	463266516	EFUS7033CB	x	SCTY SMLLC
115	BEATRIX SOLAR I, LLC	454602521	454602521	DUS300008D	x	SCTY SMLLC
116	SOLARCITY ULU HOLDINGS, LLC	000000001	000000001	EFUS7035CB	x	SCTY SMLLC
117	IKEHU MANAGER I, LLC	46-2714147	462714147	EFUS4085CB	x	SCTY SMLLC
118	SOLARCITY AU HOLDINGS, LLC	462769921	462769921	EFUS4104CB	x	SCTY SMLLC
119	AU SOLAR 2, LLC	464776033	464776033	DUS300033D	x	SCTY SMLLC
120	SOLARCITY LMC SERIES V, LLC	475332710	475332710	DUS300027D	x	SCTY SMLLC
121	AU SOLAR 1, LLC	455453112	455453112	DUS300032D	x	SCTY SMLLC
122	SOLARCITY LMC SERIES III, LLC	471054516	471054516	DUS300025D	x	SCTY SMLLC
123	HAYMARKET HOLDINGS, LLC	462705402	462705402	EFUS7002CB	x	SCTY SMLLC
124	HAYMARKET MANAGER 1, LLC	46-2646669	462646669	EFUS4084CB	x	SCTY SMLLC

125	CITY UB SOLAR, LLC	461604889	461604889	EFUS6085CB	x	SCTY SMLLC
126	USB SOLARCITY MANAGER 2009, LLC	270230608	270230608	EFUS7054CB	x	SCTY SMLLC
127	USB SOLARCITY MANAGER 2009-2010, LL	270637541	270637541	EFUS7055CB	x	SCTY SMLLC
128	USB SOLARCITY MANAGER III, LLC	271522749	271522749	EFUS7056CB	x	SCTY SMLLC
129	SOLARCITY PIERPONT HOLDINGS, LLC	463074898	463074898	DUTX9000	x	n/a
130	VISIGOTH SOLAR HOLDINGS, LLC	464665272	464665272	EFUS7057CB	x	SCTY SMLLC
131	SOLAR GROVE HOLDINGS, LLC	464242297	464242297	DUTX9001	x	SCTY SMLLC
132	THREE RIVERS SOLAR HOLDINGS COMPAI	463600280	#N/A	DUTX9002	x	n/a
133	SOLARCITY STEEP HOLDINGS, LLC	000000031	000000031	EFUS7034CB	x	SCTY SMLLC
134	SOLAR ENERGY OF AMERICA HOLDCO, LL	462888863	462888863	DUTX9003	x	SCTY SMLLC
135	SOLAR ODYSSEY HOLDINGS, LLC	462817858	462817858	DUTX9004	x	SCTY SMLLC
136	VICEROY SOLAR HOLDINGS, LLC	473527547	473527547	DUTX9005	x	n/a
137	SREC HOLDINGS, LLC	811872147	811872147	EFUS4100CB	x	SCTY SMLLC
138	CHAPARRAL SREC HOLDINGS, LLC	811894511	811894511	EFX56049CB	x	SCTY SMLLC
139	CHAPARRAL SREC BORROWER, LLC	811915089	811915089	DUS300010D	x	SCTY SMLLC
140	THE BIG GREEN SOLAR HOLDINGS, LLC	813568395	813568395	EFUS7053CB	x	SCTY SMLLC
141	THE BIG GREEN SOLAR MANAGER I, LLC	813558365	813558365	EFX56084CB	x	SCTY SMLLC
142	SOLARCITY LEVIATHAN HOLDINGS, LLC	815233538	815233538	EFUS7030CB	x	SCTY SMLLC
143	ARPAD SOLAR MANAGER I, LLC	815254045	815254045	EFUS4077CB	x	SCTY SMLLC
144	ARPAD SOLAR BORROWER, LLC	815266818	815266818	EFX56044CB	x	SCTY SMLLC
145	SOLAR ULYSSES MANAGER II, LLC	471349705	471349705	EFX56075CB	x	SCTY SMLLC
146	SOLAR INTEGRATED MANAGER III, LLC	472496516	472496516	EFX56071CB	x	SCTY SMLLC
147	SOLARCITY FOXBOROUGH HOLDINGS, LLC	813473670	813473670	EFUS7027CB	x	SCTY SMLLC
148	HARPOON SOLAR MANAGER I, LLC	811943693	811943693	EFUS4083CB	x	SCTY SMLLC
149	THREE RIVERS SOLAR MANAGER 1, LLC	463632298	463632298	EFX56085CB	x	SCTY SMLLC
150	FALCONER SOLAR MANAGER I, LLC	472717791	472717791	EFX56052CB	x	SCTY SMLLC
151	SOLAR AQUARIUM HOLDINGS, LLC	464303069	464303069	EFUS4102CB	x	SCTY SMLLC
152	HAMMERHEAD SOLAR, LLC	464294503	464294503	DUS300034D	x	SCTY SMLLC
153	MAKO GB SPV HOLDINGS, LLC	000000009	000000009	EFUS7009CB	x	SCTY SMLLC
154	MAKO GB SPV, LLC	814479186	814479186	EFUS7010CB	x	SCTY SMLLC
155	MEGALODON SOLAR, LLC	473420325	473420325	EFX54035CB	x	SCTY SMLLC
156	CHOMPIE SOLAR MANAGER I, LLC	820617766	820617766	EFX56050CB	x	SCTY SMLLC
157	ANCON SOLAR II LESSOR, LLC	32061381003	32061381003	DUS300004D	x	SCTY SMLLC
158	MOUND SOLAR MANAGER XI, LLC	811099665	811099665	EFX56063CB	x	SCTY SMLLC

159	MOUND SOLAR MANAGER X, LLC	473443288	473443288	EFX56062CB	x	SCTY SMLLC
160	SOLAR WAREHOUSE MANAGER IV, LLC	813588772	813588772	EFX56079CB	x	SCTY SMLLC
161	BASKING SOLAR I, LLC	32057663190	32057663190	DUS300007D	x	SCTY SMLLC
162	KNIGHT SOLAR MANAGING MEMBER III, I	812350690	812350690	EFX56056CB	x	SCTY SMLLC
163	KNIGHT SOLAR MANAGING MEMBER I, LI	471125168	471125168	EFX56054CB	x	SCTY SMLLC
164	LOUIS SOLAR MT MANAGER I, LLC	472013819	472013819	EFUS4088CB	x	SCTY SMLLC
165	LOUIS SOLAR OWNER I, LLC	32055388907	32055388907	EFX54033CB		SCTY Pship
166	LOUIS SOLAR OWNER MANAGER I, LLC	472018947	472018947	EFX56059CB	x	SCTY SMLLC
167	LOUIS SOLAR MANAGER II, LLC	475358290	475358290	EFX56057CB	x	SCTY SMLLC
168	KNIGHT SOLAR MANAGING MEMBER II, L	474014168	474014168	EFX56055CB	x	SCTY SMLLC
169	MOUND SOLAR MT MANAGER IX, LLC	465358410	465358410	EFUS4091CB	x	SCTY SMLLC
170	MOUND SOLAR OWNER MANAGER IX, LI	465448326	465448326	EFX56065CB	x	SCTY SMLLC
171	MOUND SOLAR OWNER IX, LLC	32053898329	32053898329	EFX54040CB		SCTY Pship
172	SOLARCITY NITRO HOLDINGS, LLC	820695520	820695520	EFUS7032CB	x	SCTY SMLLC
173	FOCALPOINT SOLAR MANAGER I, LLC	820636913	820636913	EFUS4082CB	x	SCTY SMLLC
174	FOCALPOINT SOLAR BORROWER, LLC	32064015996	32064015996	EFX56053CB		SCTY SMLLC
175	THREE RIVERS SOLAR MANAGER 2, LLC	472221690	472221690	EFX56086CB	x	SCTY SMLLC
176	ALLEGHENY SOLAR MANAGER 1, LLC	811803741	811803741	EFX56043CB	x	SCTY SMLLC
177	SOLAR INTEGRATED MANAGER IV-A, LLC	811424659	811424659	EFX56072CB	x	SCTY SMLLC
178	CABALLERO SOLAR MANAGING MEMBER	811488701	811488701	EFX56047CB	x	SCTY SMLLC
179	CABALLERO SOLAR MANAGING MEMBER	473497686	473497686	EFX56046CB	x	SCTY SMLLC
180	MAKO SOLAR HOLDINGS, LLC	810977540	810977540	EFUS4089CB	x	SCTY SMLLC
181	MAKO SOLAR, LLC	810961743	810961743	DUS300014D	x	SCTY SMLLC
182	SOLARSTRONG, LLC	452859333	452859333	DUS300039D	x	SCTY SMLLC
183	MOUND SOLAR OWNER MANAGER VII, LI	463052678	463052678	EFX56066CB	x	SCTY SMLLC
184	MOUND SOLAR MT MANAGER VII, LLC	463033328	463033328	EFUS4092CB	x	SCTY SMLLC
185	MOUND SOLAR MT MANAGER VIII, LLC	464119804	464119804	EFUS4093CB	x	SCTY SMLLC
186	MOUND SOLAR OWNER MANAGER VIII, L	464136923	464136923	EFX56067CB	x	SCTY SMLLC
187	SOLAR WAREHOUSE MANAGER I, LLC	463059085	463059085	EFX56076CB	x	SCTY SMLLC
188	SOLAR WAREHOUSE MANAGER III, LLC	474495213	474495213	EFX56078CB	x	SCTY SMLLC
189	SOLAR WAREHOUSE MANAGER II, LLC	471458623	471458623	EFX56077CB	x	SCTY SMLLC
190	SOLARCITY VILLAGE HOLDINGS, LLC	463183512	463183512	EFUS7036CB	x	SCTY SMLLC
191	SOLAR ENERGY OF AMERICA MANAGER 1	462476496	462476496	EFX56068CB	x	SCTY SMLLC
192	CASTELLO SOLAR I, LLC	32055758877	32055758877	EFX54020CB		SCTY Pship

193 CASTELLO SOLAR II, LLC	32059171317	32059171317	EFX54021CB	SCTY Pship
194 CASTELLO SOLAR III, LLC	32060619957	32060619957	EFX54022CB	SCTY Pship
195 CHOMPIE SOLAR I, LLC	32062994853	32062994853	EFX54023CB	SCTY Pship
196 CHOMPIE SOLAR II, LLC	32065416714	32065416714	EFX54024CB	SCTY Pship
197 CLYDESDALE SC SOLAR I, LLC	13203669547	13203669547	EFX54025CB	SCTY Pship
198 FIREHORN SOLAR I, LLC	32062734069	32062734069	FCJ900800P	SCTY Pship
199 LOUIS SOLAR II, LLC	32059171523	32059171523	EFX54030CB	SCTY Pship
200 LOUIS SOLAR III, LLC	32061430925	32061430925	EFX54031CB	SCTY Pship
201 MOUND SOLAR PARTNERSHIP X, LLC	32057371901	32057371901	EFX54045CB	SCTY Pship
202 MOUND SOLAR PARTNERSHIP XI, LLC	32059798192	32059798192	EFX54046CB	SCTY Pship
203 MOUND SOLAR PARTNERSHIP XII, LLC	32063259132	32063259132	EFX54047CB	SCTY Pship
204 SEQUOIA PACIFIC SOLAR I, LLC	12734921369	12734921369	EFX54055CB	SCTY Pship
205 SOLAR ENERGY OF AMERICA 1, LLC	14621900498	14621900498	EFX54056CB	SCTY Pship
206 SOLAR HOUSE II, LLC	32055758901	32055758901	EFX54058CB	SCTY Pship
207 SOLAR HOUSE III, LLC	32059171465	32059171465	EFX54059CB	SCTY Pship
208 SOLAR HOUSE IV, LLC	32061452572	32061452572	EFX54060CB	SCTY Pship
209 SOLAR INTEGRATED FUND I, LLC	32053356070	32053356070	EFX54061CB	SCTY Pship
210 SOLAR INTEGRATED FUND II, LLC	32054764504	32054764504	EFX54062CB	SCTY Pship
211 SOLAR INTEGRATED FUND III, LLC	32057267737	32057267737	EFX54063CB	SCTY Pship
212 SOLAR INTEGRATED FUND IV-A, LLC	32060788554	32060788554	EFX54064CB	SCTY Pship
213 SOLAR INTEGRATED FUND V, LLC	32063539277	32063539277	EFX54065CB	SCTY Pship
214 SPARROWHAWK SOLAR I, LLC	32057331285	32057331285	EFX54067CB	SCTY Pship
215 THREE RIVERS SOLAR 2, LLC	32055693629	32055693629	EFX54071CB	SCTY Pship
216 VISIGOTH SOLAR I, LLC	32054245892	13-1111127	DUTX9026	SCTY Pship
217 LML PARTNERSHIP, LLC	32067439417	32067439417	EFUS4086CB	Tesla Pship
218 THREE RIVERS SOLAR MANAGER 3, LLC	824750900	824750900	EFX56087CB	SCTY SMLLC
219 CABALLERO SOLAR MANAGING MEMBER	820708388	820708388	EFX56048CB	SCTY SMLLC
220 ORANJE SOLAR MANAGER I, LLC	821142795	821142795	EFUS4098CB	SCTY SMLLC
221 SOLARCITY CRUYFF HOLDINGS, LLC	824861296	824861296	EFUS7024CB	SCTY SMLLC
222 SOLAR INTEGRATED MANAGER V, LLC	824761110	824761110	EFX56073CB	SCTY SMLLC
223 ANCON HOLDINGS III, LLC	824883561	824883561	EFUS6078CB	SCTY SMLLC
224 ANCON SOLAR III LESSOR, LLC	824807572	824807572	DUS300005D	SCTY SMLLC
225 ANCON SOLAR III LESSEE MANAGER, LLC	824786894	824786894	EFUS4075CB	SCTY SMLLC
226 CHOMPIE SOLAR MANAGER II, LLC	824823972	824823972	EFX56051CB	SCTY SMLLC

227	TES 2017-1, LLC	822560440	822560440	DUS300028D	x	SCTY SMLLC
228	TES HOLDINGS 2017-1, LLC	824901416	824901416	EFUS4108CB	x	SCTY SMLLC
229	TES 2017-2, LLC	822991233	822991233	DUS300029D	x	SCTY SMLLC
230	SOLARCITY FTE SERIES 2, LLC	814300136	814300136	DUS300022D	x	SCTY SMLLC
231	MOUND SOLAR MANAGER XII, LLC	824843573	824843573	EFX56064CB	x	SCTY SMLLC
232	FAIRFIELD HS SOLAR LLC	824931769	824931769	DUTX9006	x	SCTY SMLLC
233	ARMIJO HS SOLAR LLC	824956414	824956414	DUTX9007	x	SCTY SMLLC
234	RODRIGUEZ HS SOLAR LLC	824972176	824972176	DUTX9008	x	SCTY SMLLC
235	BLUE SKIES SOLAR I, LLC	461884764	461884764	EFX54018CB	x	SCTY Pship
236	BLUE SKIES SOLAR II, LLC	471337456	471337456	EFX54019CB	x	SCTY Pship
237	ALLEGHENY SOLAR 1, LLC	475606166	475606166	EFX54013CB	x	SCTY Pship
238	THE BIG GREEN SOLAR I, LLC	812947701	333333333	EFX54069CB	x	SCTY Pship
239	HAYMARKET SOLAR 1, LLC	460801742	460801742	EFX54029CB	x	SCTY Pship
240	MS SOLARCITY 2008, LLC	262705261	262705261	EFX54034CB	x	SCTY Pship
241	PRESIDIO SOLAR I, LLC	473465728	473465728	EFX54051CB	x	SCTY Pship
242	PRESIDIO SOLAR II, LLC	811608058	811608058	EFX54052CB	x	SCTY Pship
243	PRESIDIO SOLAR III, LLC	815453804	815453804	EFX54053CB	x	SCTY Pship
244	PUKANA LA SOLAR I, LLC	460603389	460603389	EFX54054CB	x	SCTY Pship
245	SOLAR HOUSE I, LLC	463023572	463023572	EFX54057CB	x	SCTY Pship
246	THREE RIVERS SOLAR 1, LLC	463544355	463544355	EFX54070CB	x	SCTY Pship
247	THREE RIVERS SOLAR 3, LLC	814977876	814977876	EFX54072CB	x	SCTY Pship
248	GSA SOLAR, LLC	832084236	832084236	EFUS6097CB	x	SCTY SMLLC
249	R9 SOLAR 1, LLC	821617029	821617029	EFUS7014CB	x	SCTY SMLLC
250	MOUND SOLAR MASTER TENANT V, LLC	14549655588	444444444	EFUS4096CB		SCTY SMLLC
251	BASKING SOLAR II, LLC	32069600354	555555555	DUS300030D	x	SCTY SMLLC
252	USB SOLARCITY MASTER TENANT IV, LLC	12752237292	666666666	DUS300002D		SCTY SMLLC
253	SOLAR INTEGRATED FUND VI, LLC	832077051	832077051	EFX54066CB	x	SCTY Pship
254	TBM PARTNERSHIP II, LLC	832572463	832572463	EFX54068CB		SCTY Pship
255	MOUND SOLAR OWNER VII, LLC	32052650051	13-1111122	EFX54043CB		SCTY Pship
256	MOUND SOLAR OWNER VIII, LLC	32052614156	13-1111123	EFX54044CB		SCTY Pship
257	COMMUNITY SOLAR PARTNERS, LLC	000000038	000000038	EFUS6091CB	x	SCTY SMLLC
258	HAMILTON SOLAR, LLC	000000039	000000039	EFUS7001CB	x	SCTY SMLLC
259	GALLIA SOLAR 1, LLC	000000040	000000040	EFUS7000CB	x	SCTY SMLLC
260	GALLIA SOLAR 2, LLC	000000041	000000041	EFUS6099CB	x	SCTY SMLLC

261	GALLIA SOLAR 3, LLC	000000042	000000042	EFUS6100CB	x	SCTY SMLLC
262	WEISSHORN SOLAR MANAGER I, LLC	825508412	825508412	EFUS4111CB	x	SCTY SMLLC
263	SOLAR INTEGRATED MANAGER VI, LLC	832118556	832118556	EFUS4103CB	x	SCTY SMLLC
264	TES HOLDINGS 2018-K2, LLC	000000045	000000045	EFX56082CB	x	SCTY SMLLC
265	TES 2018-K2, LLC	000000046	000000046	DUS300031D	x	SCTY SMLLC
266	BASKING SOLAR MANAGER II, LLC	000000047	000000047	EFX56045CB	x	SCTY SMLLC

Tab 4

Detailed Description of the Project

In Tab 4, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.

Overview Tesla Inc is evaluating the possible development, design, and construction of an electric vehicle manufacturing plant in Travis County within the Austin Green property. This site is approximately 2,100 acres and located at the intersection of SH-130 and Harold Green Road. The property is currently a sand and gravel mining site owned and operated by Martin Marietta and currently houses a fully operational concrete batch plant supporting the needs of numerous central Texas construction projects. The Martin Marietta assets will operate for a period of time but will be relocated in the future to allow for buildout of the site. The timeline for the relocation will be determined at a later date.

The construction is proposed to commence in Q3 of 2020 pending all required approvals.

Proposed improvements for which the tax limitation is sought would include the construction of a 4 -5 million square foot manufacturing plant. Construction timing is still to be determined but anticipated to cover the next 2-3 years. The construction would include the following scope of activities.

- 1) Civil work: Preparing the site with civil work that may be able to accommodate the placement of concrete foundations for main manufacturing buildings and equipment, including shops (listed below), operational support spaces, people support spaces and support structures including Central Utilities Buildings, Electrical Switchyards, Cooling Towers, Gas Pads, etc.,
- 2) Architectural: Steel erection and architectural build out for manufacturing and possible outbuildings.
- 3) Utilities: Main utility installation and/or connection to electrical transmission and distribution, domestic water, process water and wastewater treatment infrastructure.
- 4) Assembly: Purchase and installation of assembly line manufacturing equipment.

Documentation to assist in determining if limitation is a determining factor

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c){2}. " If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

The worldwide automotive market, particularly for alternative fuel vehicles is highly competitive today and we expect it will become even more in the future. A significant and growing number of established and new manufactures have entered or are reported to have plans to enter the alternative fuel vehicle market. Tesla has been a leader with its electric vehicles and continues to expand its product offerings. In order to meet the global demand for its products, Tesla must continue to expand its global manufacturing capacity. Recent investments in Shanghai and Berlin will greatly increase our global production.

To continue to meet increased demand and to provide new products an additional manufacturing facility is required in the United States. Specifically, the output for this plant is targeted to provide vehicles to the eastern half of the United States so an ideal location is the central US. Numerous studies have been performed to identify the best location and eight states were initially identified as viable contenders for the new factory throughout the central part of the United States. In addition, many states and countries submitted unsolicited packages of incentives designed to entice Tesla to locate in their respective states. The current focus is on Oklahoma and Texas as potential locations for the new facility. The current potential location in Travis County in Del Valle School District was selected in Texas as it meets the project criteria.

However, for a project to succeed, it must also have an acceptable rate of return to secure the necessary capital and compete in the automobile industry against some very capable competitors that have been longstanding industry players. Therefore, local and state tax incentives serve a critical role in getting the project approved and operating successfully. This is especially critical in Texas due to the high level of real and personal property taxes relative to other states. Since school taxes are the largest component of local property taxes, the Section 313 tax limitation is especially critical to create a level playing field between Texas and other states vying for this project.. Therefore, obtaining the 313 limitation is a determining factor in the decision whether to locate the project in Texas.

Supporting Documents Tab 5

Confidential

Tab 6

Project Location within Single or Multiple School Districts

Description of how project is located in more than one district, including list of percentage in each district and, if determined to be a single unified project, documentation from the Office of the Governor (if applicable)

The potential project would be located entirely within the boundaries of Del Valle ISD. The project is also located 100% in the following taxing entities and the 2019 tax rate is shown below for each:

- Taxing Entity % of Project 2019 Tax Rate
- Travis County 100% ,0.369293
- Del Valle ISD 100%, 1.31
- Travis Hospital District 100%, 0.105573
- Austin Community College 100%,0.104900
- ESD 4 100%, 0.10

Tab 7

Confidential Business Information: Exempt from Disclosure as Defined Under Texas Public Information Act Government Code 552 *et seq.* and implementing laws.

Description of Qualified Investment

Overview

Tesla Inc is evaluating the possible development, design, and construction of a high-tech electric vehicle manufacturing plant in Travis County within the Austin Green property located at the intersection of SH-130 and Harold Green Road. Attached is an exhibit that shows the proposed planned layout of the facility on the site and is subject to confidentiality assertions above.

Construction is proposed to commence in Q3 of 2020 pending all required approvals.

Proposed improvements for which the tax limitation is sought would include the construction, including obtaining all necessary permits. The construction would consist of a 4 -5 million square foot manufacturing plant. Construction timing is still to be determined but anticipated to cover the next 2-3 years Construction would include some or all of the following scope.

1. Civil: Preparing the site with civil work that may be able to accommodate the placement of concrete foundations for main manufacturing buildings and equipment, including shops (listed below), operational support spaces, people support spaces and for support structures like Central Utilities Buildings, Electrical Switchyards, Cooling Towers, Gas Pads, etc. Post-production vehicle testing operations will also be onsite.
2. Architectural: Steel erection and architectural build out for manufacturing and outbuildings.
3. Utilities: Main Utility installation for and/or connection to electrical transmission and distribution, domestic water, process water and wastewater treatment infrastructure, etc.
4. Assembly: Purchase, storage and/or installation of assembly line manufacturing equipment

Tab 8

Description of Qualified Property

Confidential Business Information: Exempt from Disclosure as Defined Under Texas Public Information Act Government Code 552 et seq. and implementing laws

Description of Qualified Property

Overview Tesla Inc is evaluating the possible development, design, and construction of a high tech electric vehicle manufacturing plant in Travis County within the Austin Green property located at the intersection of SH-130 and Harold Green Road. Attached is an exhibit that shows the planned layout of the facility on the site and is subject to confidentiality assertions above.

Construction is proposed to commence in Q3 of 2020 pending all required approvals.

Proposed improvements for which the tax limitation is sought would include but are not limited to supporting infrastructure and equipment manufacturing buildings, operations buildings to support the manufacturing process, access roadways, parking lots, loading docks, logistics facilities, material storage tanks, utility distribution improvements including underground utility piping, structural foundations, pads, supports, electrical substations, cooling towers, fire prevention, safety equipment, stormwater management facilities, waste management facilities, and wastewater treatment infrastructure.

The construction would ultimately comprise a 4 -5 million square foot manufacturing plant. Construction timing is still to be determined but anticipated to be sometime over the next 2-3 years pending required approvals. Construction would include some or all of the following scope.

Tab 9

Description of Land

The land on which the project will be located would be all of 49 parcels identified on the appraisal records of the Travis County Appraisal District ("TCAD") by the following Property ID Nos. and Geographic ID Nos.:

The TCAD real property account information for the above-referenced identifying numbers for the tax year 2020 is attached.

The land will be qualified property for purposes of this Application.

Travis County Parcels being Acquired by Tesla

Parcel #	Property ID	2020 Value
0307410205	288598	\$250,361
0307410203	288596	\$229,239
0307410204	288597	\$128,593
0202410503	190397	\$13,713
0202410511	706372	\$547,568
0307310304	288566	\$171,182
0307410206	288599	\$71,070
0307410207	288600	\$144,354
0307410209	288602	\$25,436
0307410213	288606	\$22,241
0307410214	288607	\$846,944
0307410208	288601	\$34,966
0307410235	288627	\$15,190
0307410215	288608	\$56,269
0307410216	288609	\$56,132
0307410222	288614	\$25,171
0307410223	288615	\$24,071
0307410237	288629	\$84,293
0307500102	288642	\$125,734
0307410218	288611	\$8,436
0307410248	288639	\$9,943
0307410220	288612	\$31,111
0307500108	288649	\$25,455
0307410236	288628	\$35,378
0307410229	288621	\$60,156
0307410230	288622	\$46,861
0307410231	288623	\$29,365
0307410232	288624	\$23,892
0307410228	288620	\$23,873
0307410224	288616	\$19,725
0307410246	288638	\$51,695
0307410225	288617	\$41,606
0315410109	292263	\$477,319
0315410104	359297	\$301,643
0307410239	288630	\$23,657
0307410240	288631	\$18,270
0307410241	288632	\$4,697
0307410227	288619	\$205,403
0307410242	288633	\$50,722

0307500107	288648	\$19,740
0315410101	292255	\$129,091
0315310201	292211	\$123,276
0315310207	292216	\$96,420
0315310208	292217	\$96,682
0315410112	292266	\$100,450
0315410102	292256	\$23,701
0315410107	292261	\$206,279
0315410113	292267	\$70,494
0315410110	292264	\$70,408
		<u>\$5,298,275</u>

Tab 10

Description of all property not eligible to become qualified property (if applicable)

Existing Property

Existing property is owned by Martin Marietta and includes a concrete batch plant and material extraction associated with the concrete batch operations. The existing property includes miscellaneous improvements and tangible personal property including nine(9) buildings totaling approximately 45,250 square feet, access roads, tanks including septic, sheds, conveyors, and silos. The existing property also includes high-voltage transmission towers and underground natural gas pipelines within easements. All existing property is specifically excluded from this application; is not owned by the Applicant; and will be relocated from the project site.

These assets are reflected on TCAD Property IDs. 288607, 359297, 292257, and 292263.

Account Number	Improvements Taxable Value
288607	\$707,140
359297	\$301,643
292257	\$105,297
292263	\$0
TOTAL	\$1,114,080

New Investment

Not Applicable - All new equipment that will be installed on the site is new equipment and is qualified property.

Travis CAD

Property Search Results > 288607 TXI OPERATIONS L P for
Year 2020

Tax Year: 2020

Property

Account

Property ID: 288607 Legal Descrip on: ABS 9 SUR 16 DUTY J ACR 30.531
 Geographic ID: 0307410214 Zoning:
 Type: Real Agent Code: ID:1386708
 Property Use Code:
 Property Use Descrip on:

Protest

Protest Status:
 Informal Date:
 Formal Date:

Loca on

Address: N F M RD 973 Mapsco:
 TX
 Neighborhood: Land Region 405 Map ID: 030741
 Neighborhood CD: _RGN405

Owner

Name: TXI OPERATIONS L P Owner ID: 258688
 Mailing Address: 1503 LBJ FREEWAY % Ownershp: 100.0000000000%
 STE 400
 DALLAS, TX 75234-6007

Exemp ons:

Values

(+) Improvement Homesite Value: + \$0
 (+) Improvement Non-Homesite Value: + \$707,140
 (+) Land Homesite Value: + \$0
 (+) Land Non-Homesite Value: + \$139,804 Ag / Timber Use Value
 (+) Agricultural Market Valuaon: + \$0 \$0
 (+) Timber Market Valuaon: + \$0 \$0

 (=) Market Value: = \$846,944
 (-) Ag or Timber Use Value Reducon: - \$0

 (=) Appraised Value: = \$846,944
 (-) HS Cap: - \$0

 (=) Assessed Value: = \$846,944

Taxing Jurisdicon

Owner: TXI OPERATIONS L P

propaccess.traviscad.org/clienttdb/Property.aspx?prop_id=288607

1/3

% Ownership: 100.0000000000%

Total Value: \$846,944

Enty	Descripon	Tax Rate	Appraised Value	Taxable Value	Esma	ted Tax
03	TRAVIS COUNTY	0.369293	\$846,944	\$846,944		\$3,127.70
06	DEL VALLE ISD	1.310000	\$846,944	\$846,944		\$11,094.97
0A	TRAVIS CENTRAL APP DIST	0.000000	\$846,944	\$846,944		\$0.00
2I	TRAVIS COUNTY HEALTHCARE DISTRICT	0.105573	\$846,944	\$846,944		\$894.15
57	TRAVIS CO ESD NO 4	0.100000	\$846,944	\$846,944		\$846.94
68	AUSTIN COMM COLL DIST	0.104900	\$846,944	\$846,944		\$888.44
Total Tax Rate:		1.989766				
				Taxes w/Current Exempons:		\$16,852.20
				Taxes w/o Exempons:		\$16,852.20

Improvement / Building

Improvement #1: INDL 20K+ <25%FO State Code: F2 Living Area: 22500.0 sqft Value: \$707,140

Type	Descripon	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	S - 4		1996	22500.0
501	CANOPY	A - *		1996	360.0
501	CANOPY	A - *		1996	5000.0
551	PAVED AREA	AA - *		1996	80000.0
571	STORAGE DET	WW - 4+		1996	240.0
881	COMMCL FINISHOUT	A - *		1996	1980.0
501	CANOPY	F - *		2012	500.0
501	CANOPY	F - *		2012	925.0

Land

#	Type	Descripon	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	30.5310	1329930.36	0.00	0.00	\$139,804	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuaon	Appraised	HS Cap	Assessed
2020	\$707,140	\$139,804	0	846,944	\$0	\$846,944
2019	\$707,140	\$139,804	0	846,944	\$0	\$846,944
2018	\$707,140	\$139,804	0	846,944	\$0	\$846,944
2017	\$707,140	\$139,804	0	846,944	\$0	\$846,944
2016	\$707,140	\$139,804	0	846,944	\$0	\$846,944
2015	\$772,143	\$74,801	0	846,944	\$0	\$846,944

Deed History - (Last 3 Deed Transacons)

#	Deed Date	Type	Descripon	Grantor	Grantee	Volume	Page	Deed Number
1	6/1/1996	MS	MISCELLANEOUS	TEXAS INDUSTRIES INC	TXI OPERATIONS LP	13170		00656
2	6/26/1989	WD	WARRANTY DEED	GILBERT JOE T	TEXAS INDUSTRIES INC	10967		01219
3					GILBERT	00000		00000

propaccess.traviscad.org/clienttdb/Property.aspx?prop_id=288607

2/3

Quesons Please Call (512) 834-9317

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Travis CAD

Property Search Results > 292257 TXI OPERATIONS L P for Year 2020

Tax Year:

Property

Account

Property ID:	292257	Legal Descrip on:	ABS 9 SUR 16 DUTY J ACR 2.2
Geographic ID:	0315410104	Zoning:	
Type:	Real	Agent Code:	ID:1386708
Property Use Code:			
Property Use Descrip on:			

Protest

Protest Status:	
Informal Date:	
Formal Date:	

Loca on

Address:	S F M RD 973 TX	Mapsc0:	
Neighborhood:	GPITS	Map ID:	031541
Neighborhood CD:	GPITS		
Owner Name:	TXI OPERATIONS L P	Owner ID:	258688
Mailing Address:	1503 LBJ FREEWAY STE 400 DALLAS, TX 75234-6007	% Ownersh0p:	100.0000000000%
		Exemp ons:	

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$105,297	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$11,000	Ag / Timber Use Value
(+) Agricultural Market Valuaon:	+	\$0	\$0
(+) Timber Market Valuaon:	+	\$0	\$0

(=) Market Value:	=	\$116,297	
(-) Ag or Timber Use Value Reducon:	-	\$0	

(=) Appraised Value:	=	\$116,297	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$116,297	

Taxing Jurisdicon

Owner: TXI OPERATIONS L P

propaccess.traviscad.org/clientdb/Property.aspx?prop_id=292257

1/3

% Ownership: 100.0000000000%

Total Value: \$116,297

Enty	Descripon	Tax Rate	Appraised Value	Taxable Value	Esma	ted Tax
03	TRAVIS COUNTY	0.369293	\$116,297	\$116,297		\$429.47
06	DEL VALLE ISD	1.310000	\$116,297	\$116,297		\$1,523.49
0A	TRAVIS CENTRAL APP DIST	0.000000	\$116,297	\$116,297		\$0.00
2I	TRAVIS COUNTY HEALTHCARE DISTRICT	0.105573	\$116,297	\$116,297		\$122.78
57	TRAVIS CO ESD NO 4	0.100000	\$116,297	\$116,297		\$116.30
68	AUSTIN COMM COLL DIST	0.104900	\$116,297	\$116,297		\$122.00
Total Tax Rate:		1.989766				
				Taxes w/Current Exempons:		\$2,314.04
				Taxes w/o Exempons:		\$2,314.04

Improvement / Building

Improvement #1: 1 FAM DWELLING State Code: A1 Living Area: 1600.0 sqft Value: \$105,297

Type	Descripon	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WV - 4		1965	1600.0
011	PORCH OPEN 1ST F	* - 4		1965	105.0
011	PORCH OPEN 1ST F	* - 4		1965	24.0
041	GARAGE ATT 1ST F	WV - 4		1965	875.0
095	HVAC RESIDENTIAL	* - *		1965	1600.0
251	BATHROOM	* - *		1965	2.0
302	BARN FV	F-V - *		1965	1.0
522	FIREPLACE	* - 4		1965	1.0
612	TERRACE UNCOVERD	* - 4		1965	180.0

Land

#	Type	Descripon	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	2.2000	95832.00	0.00	0.00	\$11,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuaon	Appraised	HS Cap	Assessed
2020	\$105,297	\$11,000	0	116,297	\$0	\$116,297
2019	\$105,297	\$11,000	0	116,297	\$0	\$116,297
2018	\$105,627	\$11,000	0	116,627	\$0	\$116,627
2017	\$105,871	\$11,000	0	116,871	\$0	\$116,871
2016	\$105,871	\$11,000	0	116,871	\$0	\$116,871
2015	\$113,098	\$5,390	0	118,488	\$0	\$118,488

Deed History - (Last 3 Deed Transacons)

#	Deed Date	Type	Descripon	Grantor	Grantee	Volume	Page	Deed Number
1	6/1/1996	MS	MISCELLANEOUS	GREEN H F	TXI OPERATIONS L P	13170	00656	
2					GREEN H F	00000	00000	

propaccess.traviscad.org/clientdb/Property.aspx?prop_id=292257

2/3

Travis CAD

Property Search Results > 292263 TXI OPERATIONS LP for
Year 2020

Tax Year: 2020

Property

Account

Property ID: 292263 Legal Descrip on: ABS 9 SUR 16 DUTY J & ABS 15 SUR 17 HORNSBY
R ACR 194.8240Geographic ID: 0315410109 Zoning: Real
Type: Real Agent Code: ID:1386708Property Use Code:
Property Use Descrip on:

Protest

Protest Status:

Informal Date:

Formal Date:

Loca on

Address: 13101 HAROLD GREEN RD Mapsco:
TX 78725Neighborhood: Land Region 405 Map ID: 031541
Neighborhood CD: _RGN405

Owner

Name: TXI OPERATIONS LP Owner ID: 261498
Mailing Address: 1503 LBJ FWY STE 400 % Ownership: 100.0000000000%
DALLAS, TX 75234-6007

Exemp ons:

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$477,319	Ag / Timber Use Value
(+) Agricultural Market Valuaon:	+	\$0	\$0
(+) Timber Market Valuaon:	+	\$0	\$0

(=) Market Value:	=	\$477,319	
(-) Ag or Timber Use Value Reducon:	-	\$0	

(=) Appraised Value:	=	\$477,319	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$477,319	

Taxing Jurisdicon

Owner: TXI OPERATIONS LP

propaccess.traviscad.org/clientdb/Property.aspx?prop_id=292263

1/2

% Ownership: 100.0000000000%

Total Value: \$477,319

Enty	Descripon	Tax Rate	Appraised Value	Taxable Value	Esma	ted Tax
03	TRAVIS COUNTY	0.369293	\$477,319	\$477,319		\$1,762.71
06	DEL VALLE ISD	1.310000	\$477,319	\$477,319		\$6,252.87
0A	TRAVIS CENTRAL APP DIST	0.000000	\$477,319	\$477,319		\$0.00
2I	TRAVIS COUNTY HEALTHCARE DISTRICT	0.105573	\$477,319	\$477,319		\$503.92
57	TRAVIS CO ESD NO 4	0.100000	\$477,319	\$477,319		\$477.32
68	AUSTIN COMM COLL DIST	0.104900	\$477,319	\$477,319		\$500.71
Total Tax Rate:		1.989766				
				Taxes w/Current Exempons:		\$9,497.53
				Taxes w/o Exempons:		\$9,497.53

Improvement / Building

No improvements exist for this property.

Land

#	Type	Descripon	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	68.1713	2969541.83	0.00	0.00	\$167,020	\$0
2	LAND	Land	76.6527	3338991.61	0.00	0.00	\$187,800	\$0
3	LAND	Land	50.0000	2178000.00	0.00	0.00	\$122,499	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuaon	Appraised	HS Cap	Assessed
2020	\$0	\$477,319	0	477,319	\$0	\$477,319
2019	\$0	\$477,319	0	477,319	\$0	\$477,319
2018	\$0	\$477,319	0	477,319	\$0	\$477,319
2017	\$0	\$477,319	0	477,319	\$0	\$477,319
2016	\$0	\$477,319	0	477,319	\$0	\$477,319
2015	\$0	\$477,319	0	477,319	\$0	\$477,319

Deed History - (Last 3 Deed Transacons)

#	Deed Date	Type	Descripon	Grantor	Grantee	Volume	Page	Deed Number
1	1/14/2005	SW	SPECIAL WARRANTY DEED	PRENTICE LINDA G ET AL	TXI OPERATIONS LP			2005007841TR

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2/2

Travis CAD

Property Search Results > 359297 TXI OPERATIONS L P for Year 2020

Tax Year: 2020

Property

Account

Property ID: 359297 Legal Descrip on: IMPS ONLY ON ABS 9 SUR 16 DUTY J ACR 353.0800

Geographic ID: 0315410104 Zoning: Real Agent Code: ID:1386708

Property Use Code: Property Use Descrip on:

Protest

Protest Status:

Informal Date:

Formal Date:

Loca on

Address: S F M RD 973 TX 78725 Mapsco:

Neighborhood: GPITS Map ID: 031541

Owner

Name: TXI OPERATIONS L P Owner ID: 258685

Mailing Address: 1503 LBJ FWY STE 400 DALLAS, TX 75234-6007 % Ownership: 100.0000000000%

Exemp ons:

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$301,643	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$0	Ag / Timber Use Value
(+) Agricultural Market Valuaon:	+	\$0	\$0
(+) Timber Market Valuaon:	+	\$0	\$0

(=) Market Value:	=	\$301,643	
(-) Ag or Timber Use Value Reducon:	-	\$0	

(=) Appraised Value:	=	\$301,643	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$301,643	

Taxing Jurisdicon

Owner: TXI OPERATIONS L P

propaccess.traviscad.org/clientdb/Property.aspx?prop_id=359297

1/3

% Ownership: 100.0000000000%

Total Value: \$301,643

Enty	Descripon	Tax Rate	Appraised Value	Taxable Value	Esma	ted Tax
03	TRAVIS COUNTY	0.369293	\$301,643	\$301,643		\$1,113.95
06	DEL VALLE ISD	1.310000	\$301,643	\$301,643		\$3,951.53
0A	TRAVIS CENTRAL APP DIST	0.000000	\$301,643	\$301,643		\$0.00
2I	TRAVIS COUNTY HEALTHCARE DISTRICT	0.105573	\$301,643	\$301,643		\$318.45
57	TRAVIS CO ESD NO 4	0.100000	\$301,643	\$301,643		\$301.64
68	AUSTIN COMM COLL DIST	0.104900	\$301,643	\$301,643		\$316.42
Total Tax Rate:		1.989766				
				Taxes w/Current Exempons:		\$6,001.99
				Taxes w/o Exempons:		\$6,001.99

Improvement / Building

Improvement #1: SVC/REPAIR GAR'G State Code: F1 Living Area: 4400.0 sqft Value: \$159,651

Type	Descripon	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	S - 4		1982	4400.0
501	CANOPY	F - *		1982	1400.0
571	STORAGE DET	WW - 2		1982	140.0
881	COMMCL FINISHOUT	A - *		1982	900.0

Improvement #2: MFD COMMCL BLDG State Code: F1 Living Area: 2560.0 sqft Value: \$84,561

Type	Descripon	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	D - 4		2000	2560.0
011	PORCH OPEN 1ST F	* - 4		2000	160.0
039	GARAGE DET FV	F-V - *		2000	1.0
093	HVAC COMMRL SF	A - *		2000	2560.0
509	CANOPY FV	F-V - *		2000	1.0
511	DECK	WA - *		2000	70.0
551	PAVED AREA	AA - *		2000	13920.0

Improvement #3: OFFICE (SMALL) State Code: F1 Living Area: 504.0 sqft Value: \$45,289

Type	Descripon	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	B - 4		1996	252.0
2ND	2nd Floor	B - 4		1996	252.0

Improvement #4: MFD COMMCL BLDG State Code: F1 Living Area: 1440.0 sqft Value: \$12,142

Type	Descripon	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	D - 3		1990	1440.0
MISC	Miscellaneous	* - *		1990	1.0
093	HVAC COMMRL SF	I - *		1990	1440.0

Land

No land segments exist for this property.

propaccess.traviscad.org/clientdb/Property.aspx?prop_id=359297

2/3

Roll Value History

Year	Improvements	Land Market	Ag Valuaon	Appraised	HS Cap	Assessed
2020	\$301,643	\$0	0	301,643	\$0	\$301,643
2019	\$301,643	\$0	0	301,643	\$0	\$301,643
2018	\$304,887	\$0	0	304,887	\$0	\$304,887
2017	\$324,348	\$0	0	324,348	\$0	\$324,348
2016	\$324,348	\$0	0	324,348	\$0	\$324,348
2015	\$324,348	\$0	0	324,348	\$0	\$324,348

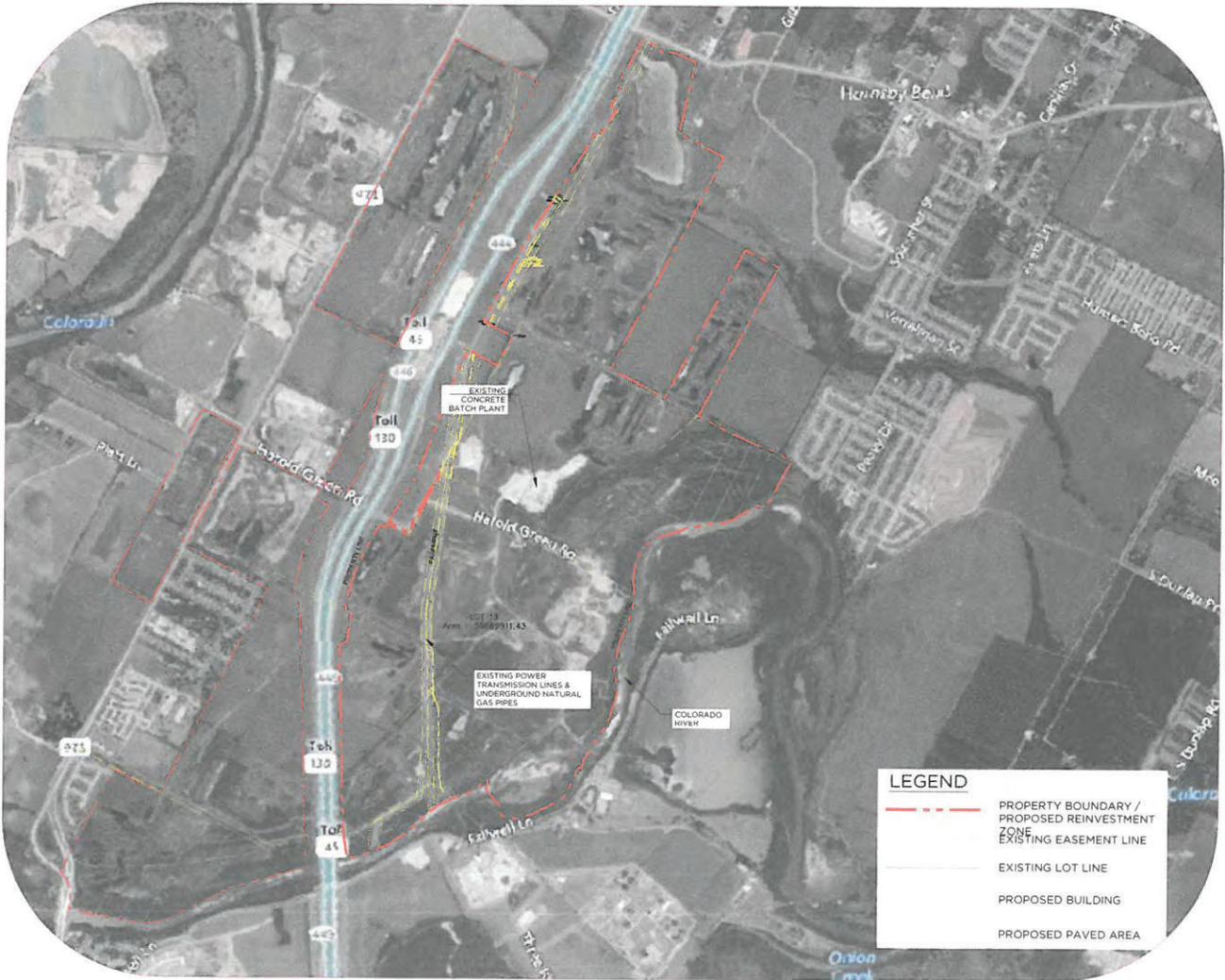
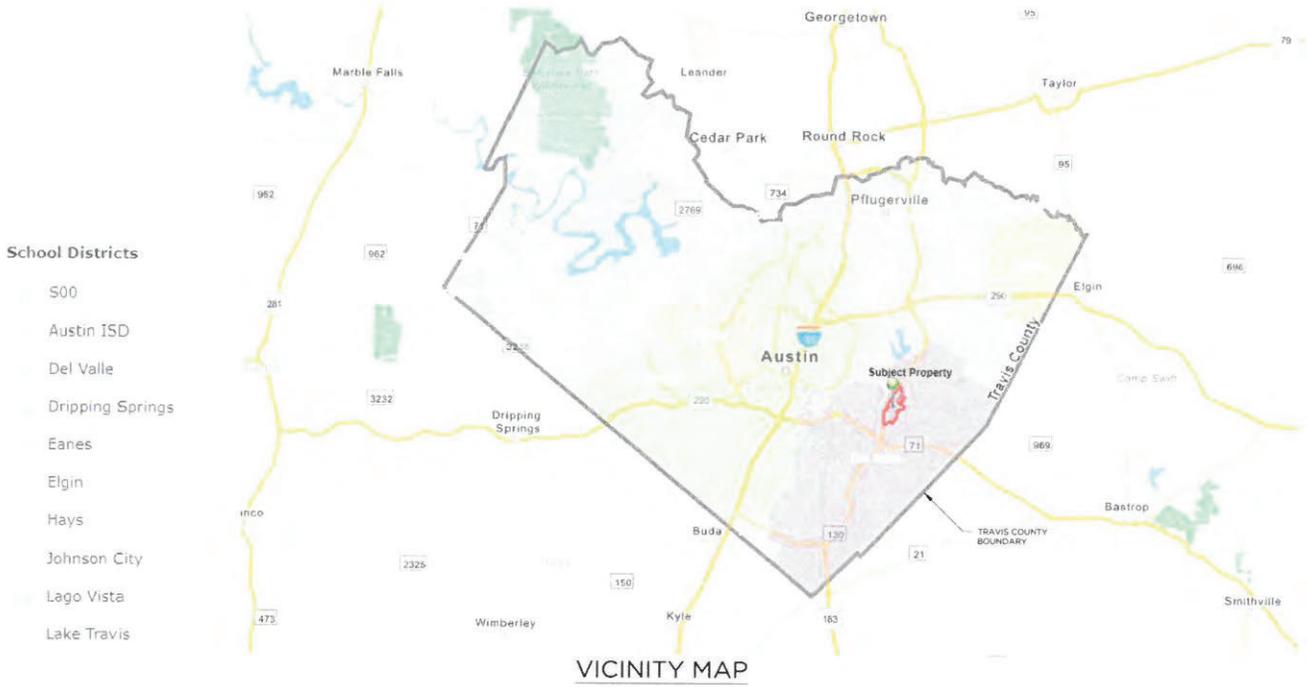
Deed History - (Last 3 Deed Transacons)

#	Deed Date	Type	Descripon	Grantor	Grantee	Volume	Page	Deed Number
1	6/1/1996	MS	MISCELLANEOUS		TXI OPERATIONS LP	13170	00656	

Quesons Please Call (512) 834-9317

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TAB 11
CHAPTER 313 APPLICATION TO
DEL VALLE SCHOOL DISTRICT



Tab 11

Maps that show:

- a) Project vicinity
- b) Qualified investment including location of personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying period
- c) Qualified property including location of new buildings or new improvements
- d) Existing property
- e) Land location within vicinity map
- f) Reinvestment Zone within the vicinity map, showing the proposed boundaries and size

Attached

Tesla Project

Del Valle ISD

Travis County Texas

General Vicinity Travis County Boundary in Red

Travis County - Google Maps

5/16/2020

Google Maps Travis County



Imagery ©2020 TerraMetrics, Map data ©2020 Google 5 mi



School District Locator

with Web AppBuilder for ArcGIS



Find address or place



West Lake Hills

Westlake Creek

Westlake Hills

Eanes ISD

Barton Creek Greenbelt

Zilker Metropolitan Park

Austin

University of Texas at Austin

TRAVIS

Del Valle

Del Valle ISD

Webberville

Manor ISD

Del Valle

Colorado Project Boundary/RZ Boundary

McKinney Falls SF

Orton Creek Park

Orton Creek Park

San Leanna

Manchaca

Shady Hollow

Little Branch

Austin ISD

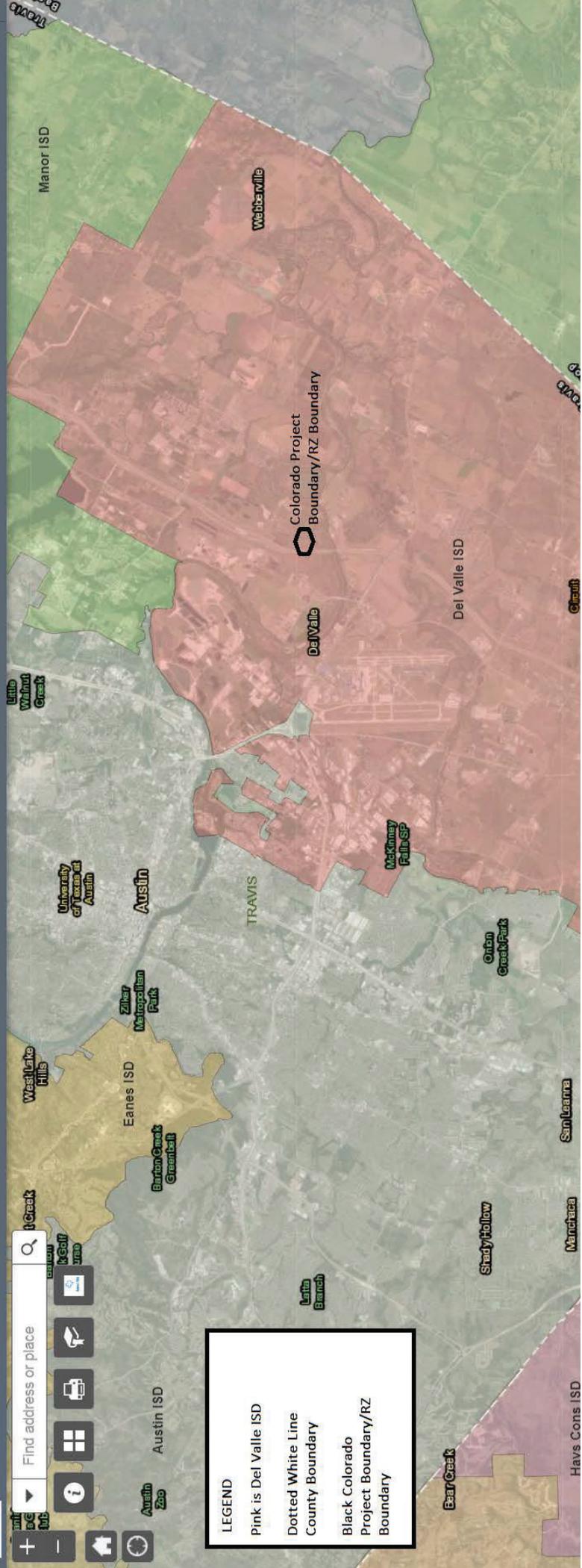
Austin Zoo

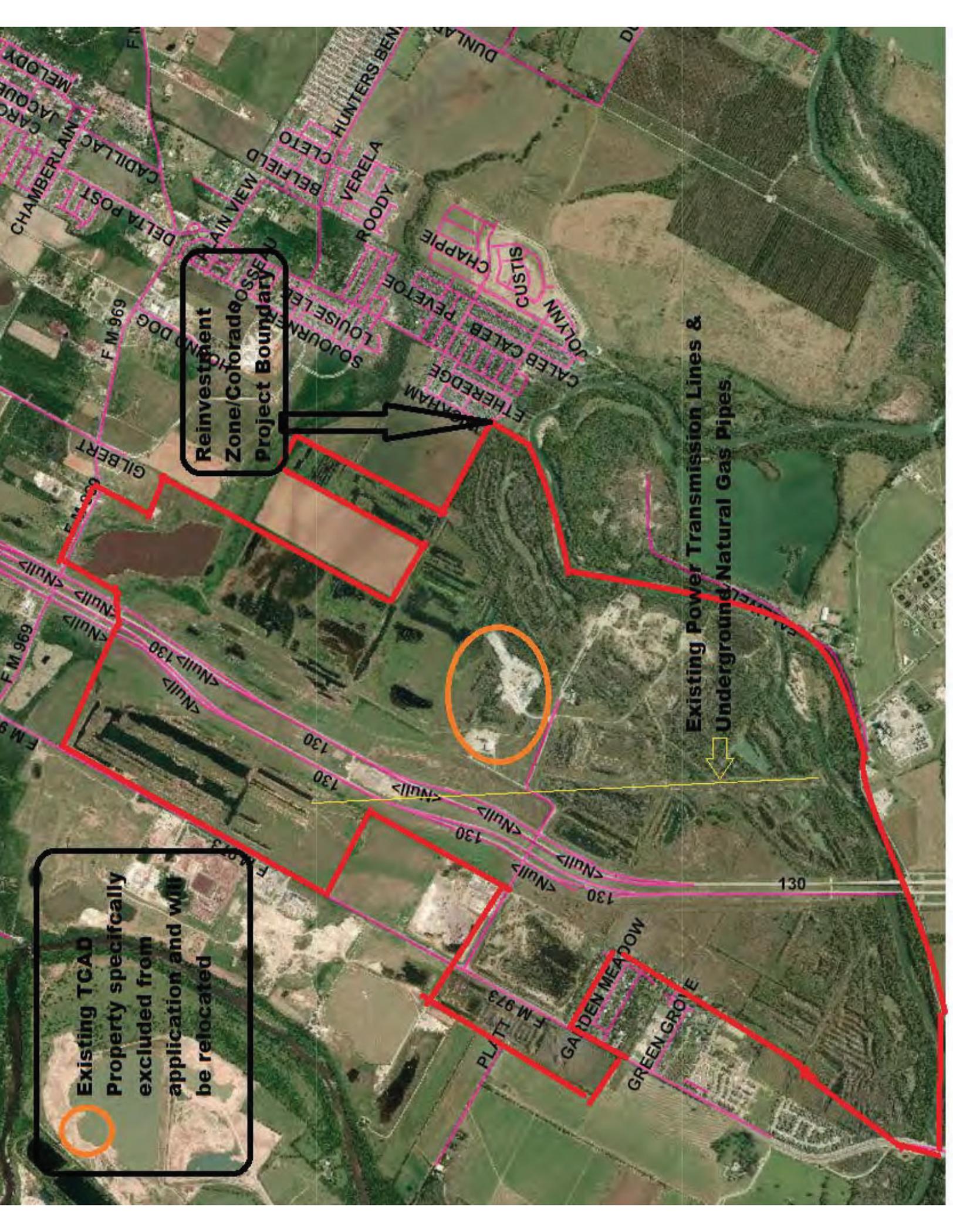
Bear Creek

Hays Cons ISD

LEGEND

- Pink is Del Valle ISD
- Dotted White Line County Boundary
- Black Colorado Project Boundary/RZ Boundary





**Reinvestment
Zone/Colorado
Project Boundary**

**Existing Power Transmission Lines &
Underground Natural Gas Pipes.**

**Existing TCAD
Property specifically
excluded from
application and will
be relocated**

Tab 12

Request of Waiver of Job Creation Requirement and supporting information (if applicable)

Not Applicable

Tab 13

Calculation of three possible wage requirements with TWC documentation for last four quarters

- I. The average weekly wage for all jobs and all industries in Travis County

\$1,345.00

2. 110% of the average weekly wage for manufacturing jobs in Travis County

\$2,258.00

3. 110% of the average manufacturing wage for the Capital Area Texas Regional Planning Commission Council of Government Region

\$1,424.00 weekly or \$74,050.00 annually

Year	Period	Area	Ownership	Industry Code	Industry	Average Weekly Wage
2019	01	Travis	Total All	10	Total, All Industries	\$1,366
2019	02	Travis	Total All	10	Total, All Industries	\$1,290
2019	03	Travis	Total All	10	Total, All Industries	\$1,310
2019	04	Travis	Total All	10	Total, All Industries	\$1,412
					Average Weekly	\$1,345
					Annual Salary	\$69,914

Wage Calculation Tesla Application

Year	Period	Area	Ownership	Industry Code	Industry	Level	Average Weekly Wage
2019	01	Travis	Private	31-33	Manufacturing	2	\$2,148
2019	02	Travis	Private	31-33	Manufacturing	2	\$2,011
2019	03	Travis	Private	31-33	Manufacturing	2	\$1,824
2019	04	Travis	Private	31-33	Manufacturing	2	\$2,227
					Weekly Average		\$2,053
					110% Average		\$2,258
					Annual Salary		\$117,403

**2018 Manufacturing Average Wages by Council of Government Region
Wages for All Occupations**

COG	COG Number	Wages	
		Hourly	Annual
Texas		\$27.04	\$56,240
Alamo Area Council of Governments	18	\$22.80	\$47,428
Ark-Tex Council of Governments	5	\$18.73	\$38,962
Brazos Valley Council of Governments	13	\$18.16	\$37,783
Capital Area Council of Governments	12	\$32.36	\$67,318
Central Texas Council of Governments	23	\$19.60	\$40,771
Coastal Bend Council of Governments	20	\$28.52	\$59,318
Concho Valley Council of Governments	10	\$21.09	\$43,874
Deep East Texas Council of Governments	14	\$18.28	\$38,021
East Texas Council of Governments	6	\$21.45	\$44,616
Golden Crescent Regional Planning Commission	17	\$28.56	\$59,412
Heart of Texas Council of Governments	11	\$22.71	\$47,245
Houston-Galveston Area Council	16	\$29.76	\$61,909
Lower Rio Grande Valley Development Council	21	\$17.21	\$35,804
Middle Rio Grande Development Council	24	\$20.48	\$42,604
NORTEX Regional Planning Commission	3	\$25.14	\$52,284
North Central Texas Council of Governments	4	\$27.93	\$58,094
Panhandle Regional Planning Commission	1	\$24.19	\$50,314
Permian Basin Regional Planning Commission	9	\$25.90	\$53,882
Rio Grande Council of Governments	8	\$18.51	\$38,493
South East Texas Regional Planning Commission	15	\$36.26	\$75,430
South Plains Association of Governments	2	\$20.04	\$41,691
South Texas Development Council	19	\$17.83	\$37,088
Texoma Council of Governments	22	\$21.73	\$45,198
West Central Texas Council of Governments	7	\$21.84	\$45,431

Calculated by the Texas Workforce Commission Labor Market and Career Information Department.

Data published: July 2019

Data published annually, next update will be July 31, 2020

Annual wage figure assumes a 40-hour work week.

Note: Data is not supported by the Bureau of Labor Statistics (BLS).

Wage data is produced from Texas Occupational Employment Statistics (OES) data, and is not to be compared to BLS estimates.

Data intended only for use in implementing Chapter 313, Tax Code.

Calculation of 110% wage:

\$67,318 x 1.10 = \$74,050

Required Weekly wage - \$1,424

Tab 14

Schedules A1, A2, B, C

See attached

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

Date
Applicant Name Tesia
ISD Name Del Valle

PROPERTY INVESTMENT AMOUNTS (Estimated investment in each year. Do not put cumulative totals.)								
Year	School Year (YYYY-YYYY) Year preceding the first complete tax year of the qualifying time period (assuming no delerats or qualifying time period)	Tax Year (Fill in actual tax year below) YYYY	Column A	Column B	Column C	Column D	Column E	
			New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other new investment made during this year that will not become Qualified Property (SEE NOTE)	Other new investment made during this year that may become Qualified Property (NOTE)	Total Investment (Sum of Columns A+B+C+D)	
			Not eligible to become Qualified Property			N/A	N/A	
							0	
			33,747,000	67,117,000				100,864,000
			113,184,500	246,199,000	Qualified Investment		97,000,000	359,383,500
				0	Qualified Investment			177,983,000
			177,983,000					
			324,914,500	313,316,000				638,230,500
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]								
Total Qualified Investment (sum of green cells)			537,366,500					

Enter amounts from TOTAL row above in Schedule A2

For All Columns: List amount invested each year, not cumulative totals.

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.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

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

Date
Applicant Name Tesla
SD Name Del Valle

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 not 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)		
	TOTALS FROM SCHEDULE A1		324,914,500	313,316,000			638,230,500		
	0	2020-2021	33,747,000	67,117,000		97,000,000	100,864,000		
	0	2021-2022	113,184,500	246,189,000		97,000,000	456,383,500		
	1	2022-2023	177,983,000				177,983,000		
	2	2023-2024	201,730,000				201,730,000		
	3	2024-2025	155,649,000				155,649,000		
	4	2025-2026							
	5	2026-2027							
	6	2027-2028							
	7	2028-2029							
	8	2029-2030							
	9	2030-2031							
	10	2031-2032							
	Total investment made through limitation		682,293,500	313,316,000		97,000,000	1,092,609,500		
	11	2032-2033							
	12	2033-2034							
	13	2034-2035							
	14	2035-2036							
	15	2036-2037							
	16	2037-2038							
	17	2038-2039							
	18	2039-2040							
	19	2040-2041							
	20	2041-2042							
	21	2042-2043							
	22	2043-2044							
	23	2044-2045							
	24	2045-2046							
	25	2046-2047							
Total Investment from Schedule A1* Each year prior to start of value limitation period** <i>based as many rows as necessary</i> Value limitation period***									
Continue to maintain viable presence Additional years for 25 year economic impact as required by 313.026(c)(1)									

* 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.
 Column B: Only tangible personal property that is specifically described in the application can become qualified property.
 Column C: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.
 Column D: 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 #6 of the application.
 Column E: 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)

Date
 Applicant Name
 ISD Name

Tesla
 Del Valle

Form 50-296A
 Revised February 2020

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	2020-2021							
	0	2021-2022							
Value Limitation Period	1	2022-2023	5,145,000	33,558,500	16,873,500	53,889,650	53,889,650	53,889,650	53,889,650
	2	2023-2024	5,145,000	313,316,000	126,277,250	432,110,525	432,110,525	80,000,000	80,000,000
	3	2024-2025	5,145,000	313,316,000	269,300,400	560,831,360	560,831,360	80,000,000	80,000,000
	4	2025-2026	5,145,000	313,316,000	417,325,500	694,053,950	694,053,950	80,000,000	80,000,000
	5	2026-2027	5,145,000	313,316,000	505,448,105	773,364,295	773,364,295	80,000,000	80,000,000
	6	2027-2028	5,145,000	313,316,000	441,760,745	716,045,671	716,045,671	80,000,000	80,000,000
	7	2028-2029	5,145,000	313,316,000	378,202,245	658,843,021	658,843,021	80,000,000	80,000,000
	8	2029-2030	5,145,000	313,316,000	317,402,915	604,123,624	604,123,624	80,000,000	80,000,000
	9	2030-2031	5,145,000	313,316,000	265,617,755	557,516,980	557,516,980	80,000,000	80,000,000
	10	2031-2032	5,145,000	313,316,000	221,603,915	517,904,524	517,904,524	80,000,000	80,000,000
Continue to maintain viable presence	11	2032-2033	5,145,000	313,316,000	184,546,415	484,552,774	484,552,774	80,000,000	80,000,000
	12	2033-2034	5,145,000	313,316,000	148,708,915	452,299,024	452,299,024	452,299,024	452,299,024
	13	2034-2035	5,145,000	313,316,000	117,853,915	424,529,524	424,529,524	424,529,524	424,529,524
	14	2035-2036	5,145,000	313,316,000	95,688,915	404,581,024	404,581,024	404,581,024	404,581,024
	15	2036-2037	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	16	2037-2038	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
Additional years for 25 year economic impact as required by 313.026(c)(1)	17	2038-2039	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	18	2039-2040	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	19	2040-2041	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	20	2041-2042	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	21	2042-2043	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	22	2043-2044	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	23	2044-2045	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	24	2045-2046	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274
	25	2046-2047	5,145,000	313,316,000	85,991,415	395,853,274	395,853,274	395,853,274	395,853,274

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

Applicant Name

ISD Name

Tesla
Del Valle

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs		Qualifying Jobs	
				Column A Number of Construction FTE's	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 Annual wage of new qualifying jobs	
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2020-2021	2020	900	68,000	350	0	\$	-
	1	2021-2022	2021	1,000	68,000	2,000	0	\$	-
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	2	2022-2023	2022	800	68,000	3,500	25	\$	74,050
	3	2023-2024	2023			5,000	25	\$	74,050
	4	2024-2025	2024			5,000	25	\$	74,050
	5	2025-2026	2025			5,000	25	\$	74,050
	6	2026-2027	2026			5,000	25	\$	74,050
	7	2027-2028	2027			5,000	25	\$	74,050
	8	2028-2029	2028			5,000	25	\$	74,050
	9	2029-2030	2029			5,000	25	\$	74,050
	10	2030-2031	2030			5,000	25	\$	74,050
	10	2030-2031	2030			5,000	25	\$	74,050
	11 through 25	2031-2045	2031-2044			5,000	25	\$	74,050

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

Tab 15

Economic Impact Analysis, other payments made in the state or other economic information

None

Tab 16

Description of Reinvestment Zone

Description of Reinvestment Zone or Enterprise Zone, including:

- a) Evidence that the area qualifies as an enterprise zone as defined by the Governor's office
- b) Legal description of reinvestment zone*
- c) Order, resolution, or ordinance that established the reinvestment zone*
- d) Guidelines and criteria for creating the zones*

16a) Not applicable

16b) See attached legal descriptions of parcels

See maps included in Tab 11

16c) Will be provided once Del Valle ISD creates the reinvestment zone.

16d) No guidelines and criteria are required for Del Valle ISD to create the reinvestment zone.

DEL VALLE INDEPENDENT SCHOOL DISTRICT

RESOLUTION CREATING TESLA REINVESTMENT ZONE

WHEREAS, Section 312.0025 of the Texas Tax Code permits a school district to designate a reinvestment zone if that designation is reasonably likely to contribute to the expansion of primary employment in the reinvestment zone, or attract major investment in the reinvestment zone that would be a benefit to property in the reinvestment zone and to the school district and contribute to the economic development of the region of this state in which the school district is located; and,

WHEREAS, the Del Valle Independent School District (the “District”) desires to encourage the development of primary employment and to attract major investment in the District and contribute to the economic development of the region in which the school district is located; and,

WHEREAS, a public hearing is required by Chapter 312 of the Texas Tax Code prior to approval of a reinvestment zone; and,

WHEREAS, the District published notice of a public hearing regarding the possible designation of the area described in the attached **Exhibit A** as a reinvestment zone for the purposes of Chapter 313 of the Texas Tax Code; and,

WHEREAS, the District wishes to create a reinvestment zone within the boundaries of the school district in Travis County, Texas as shown on the map attached as **Exhibit B**; and,

WHEREAS, the District has given written notice of the proposed action and the Public Hearing to all political subdivisions and taxing authorities having jurisdiction over the property proposed to be designated as the reinvestment zone, described in the attached **Exhibits A & B**; and,

WHEREAS, all interested members of the public were given an opportunity to make comments at the public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE DEL VALLE INDEPENDENT SCHOOL DISTRICT:

SECTION 1. That the facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

SECTION 2. That the Board of Trustees of the Del Valle Independent School District, after conducting such hearing and having heard such evidence and testimony, has made the following findings and determinations based on the evidence and testimony presented to it:

- (a) That the public hearing on the adoption of *TESLA REINVESTMENT ZONE* has been called, held and conducted, and that notices of such hearing have been published and mailed to the respective presiding officers of the governing bodies of all taxing units overlapping the territory inside the proposed reinvestment zone; and,
- (b) That the boundaries of *TESLA SOLAR REINVESTMENT ZONE* be and, by the adoption of this Resolution, are declared and certified to be the area as described in the description attached hereto as “**Exhibit A**”; and,
- (c) That the map attached hereto as “**Exhibit B**” is declared to be and, by the adoption of this Resolution, is certified to accurately depict and show the boundaries of *TESLA REINVESTMENT ZONE* which is described in **Exhibit A**; and further certifies that the property described in **Exhibit A** is inside the boundaries shown on **Exhibit B**; and,
- (d) That creation of *TESLA REINVESTMENT ZONE* with boundaries as described in **Exhibit A** and **Exhibit B** will result in benefits to the Del Valle Independent School District and to land included in the zone, and that the improvements sought are feasible and practical; and,
- (e) That the *TESLA REINVESTMENT ZONE* described in **Exhibit A** and **Exhibit B** meets the criteria set forth in Texas Tax Code §312.0025 for the creation of a reinvestment zone as set forth in the Property Redevelopment and Tax Abatement Act, as amended, in that it is reasonably likely that the designation will contribute to the retention or expansion of primary employment, and/or will attract investment in the zone that will be a benefit to the property, and would contribute to economic development within the Del Valle Independent School District.

SECTION 3. That pursuant to the Property Redevelopment and Tax Abatement Act, as amended, the Del Valle Independent School District hereby creates a reinvestment zone under the provisions of Texas Tax Code §312.0025, encompassing the area described by the descriptions in **Exhibit A** and **Exhibit B**, and such reinvestment zone is hereby designated and shall hereafter be referred to as *TESLA REINVESTMENT ZONE*.

SECTION 4. That the existence of the *TESLA REINVESTMENT ZONE* shall first take effect upon, September _____, 2020, the date of the adoption of this Resolution by the Board of Trustees and shall remain designated as a commercial-industrial reinvestment zone for a period of five (5) years from such date of such adoption.

SECTION 5. That if any section, paragraph, clause or provision of this Resolution shall for any reason beheld to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 6. That it is hereby found, determined and declared that a sufficient notice of the date, hour, place and subject of the meeting of the Del Valle Independent School District Board of Trustees, at which this Resolution was adopted, was posted at a place convenient and readily accessible at all times, as required by the Texas Open Government Act, Texas Government Code, Chapter 551, as amended; and that a public hearing was held prior to the designation of such reinvestment zone, and that proper notice of the hearing was published in newspapers of general circulation in Travis County of the State of Texas, and furthermore, such notice was, in fact, delivered to the presiding officer of any effected taxing entity as prescribed by the Property Redevelopment and Tax Abatement Act.

PASSED, APPROVED AND ADOPTED on this ____ day of September, 2020.

**DEL VALLE INDEPENDENT SCHOOL
DISTRICT**

By: _____
President
Board of Trustees

ATTEST: _____
Secretary
Board of Trustees

EXHIBIT A

LEGAL DESCRIPTION OF TESLA REINVESTMENT ZONE TESLA

REINVESTMENT ZONE

EXHIBIT A
THE LAND
EXHIBIT A-1

Kimley-Horn and Associates, Inc.
TBPLS Firm No. 10193973
601 NW Loop 410, Suite 350
San Antonio, Texas 78216

**A METES AND BOUNDS
DESCRIPTION OF A
1,369.833 ACRE TRACT OF LAND**

BEING a 1,369.833 acre tract of land situated in the Reuben Hornsby Survey No. 17, Abstract No. 15, the Joseph Duty Survey No. 20, Abstract No. 9 and the John Burleson Survey No. 33, Abstract No. 5, Travis County, Texas; and being all of the following twenty-eight (28) tracts, all of which are conveyed to Texas Industries, Inc. and to TXI Operations L.P.:

1. Called 353.08 acres in Volume 12448, Page 737 and Volume 13170, Page 656;
2. Called 65.12 acres in Volume 12448, Page 737 and Volume 13170, Page 656;
3. Called 102.188 acres in Volume 12593, Page 2001;
4. Called 29.008 acres in Volume 12593, Page 2001;
5. Called 10.743 acres in Volume 12593, Page 2001;
6. Called 22.911 acres in Volume 5705, Page 1658 and Volume 13170, Page 656;
7. Called 19.253 acres in Volume 13304, Page 3306;
8. Called 4.591 acres in Volume 13304, Page 3306;
9. Called 16.931 acres in Volume 13304, Page 3306;
10. Called 52.487 acres in Volume 13088, Page 429;
11. Called 194.824 acres in Document Number 2005007841;
12. Called 51.32 acres in Volume 12703, Page 411 and Volume 13170, Page 656;
13. Called 5.411 acres in Volume 13088, Page 421;
14. Called 22.967 acres in Volume 9872, Page 77 and Volume 13170, Page 656;
15. Called 14.272 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
16. Called 21.100 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
17. Called 30.531 acres in Volume 10967, Page 1219 and Volume 13170, Page 656;
18. Called 32.738 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
19. Called 8.051 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
20. Called 9.744 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
21. Called 9.752 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
22. Called 15.981 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
23. Called 19.127 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
24. Called 45.874 acres in Volume 12270, Page 1633 and Volume 13170, Page 656;
25. Called 13.853 acres in Volume 12326, Page 1149 and Volume 13170, Page 656;
26. Called 10.274 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
27. Called 9.825 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
28. Called 33.35 acres in Document Number 2005007845;

Said 1,369.833 acre tract also being portions of the following eight (8) tracts, all of which are conveyed to Texas Industries, Inc. and to TXI Operations L.P.:

1. Called 85.957 acres in Document Number 1999129526;
2. Called 41.043 acres in Document Number 1999129
3. Called 33.214 acres in Document Number 1999129526;
4. Called 6.605 acres in Volume 13088, Page 421;
5. Called 44.586 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
6. Called 15.959 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
7. Called 15.946 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
8. Called 115.751 acres in Document Number 1999148757;

Said 1,369.833 acre tract being more particularly described as follows:
in

BEGINNING at an iron rod with an aluminum cap stamped "TXDOT" found on the southerly right-of-way line of FM 969 (variable width) marking the most northeasterly corner of a called 11.65 acre tract of land described as Tract 3-S in instrument to Jean Barber and Joyce Barefield in Volume 8442, Page 43 of the Official Public

Austin Green – 1,369.833 Acres

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Records of Travis County; from which an iron rod with a plastic cap stamped "JONES CARTER" at the intersection of the southerly line of said FM 969 and the easterly right-of-way line of State Highway No. 130 (variable width) bears North 63°57'22" West, 106.52 feet;

THENCE, along the southerly right-of-way line of said FM 969, the following six (6) courses and distances:

1. South 64°08'59" East, 395.42 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
2. South 22°49'01" West, 61.03 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
3. South 67°10'59" East, 109.99 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
4. North 22°49'01" East, 60.53 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
5. South 77°32'19" East, 201.71 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
6. South 65°00'13" East, 381.66 feet to a 3/8-iron rod found for corner on the westerly line of a called 19.89 acre tract of land described in instrument to Steven J. Howle in Document No. 2005016438 of the Official Public Records of Travis County; from which a 4-inch by 4-inch concrete monument found marking the most northwesterly corner of said 19.89 acre tract bears North 13°05'39" East, 39.50 feet;

THENCE, along the westerly and southerly lines of said 19.89 acre tract, the following two (2) courses and distances:

1. South 12°47'46" West, 1365.57 feet to a stone with an "X" cut for corner;
2. South 62°34'51" East, 946.96 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner on the westerly line of a called 69.21 acre tract of land described in instrument to Diane Marley Dailey in Volume 9576, Page 107 of the Official Public Records of Travis County;

THENCE, South 27°12'28" West, 1350.59 feet along the westerly line of said 69.21 acre tract to a punch hole in a stone found marking the southwesterly corner of said 69.21 acre tract, same being the most westerly northwest corner of a called 184.24 acre tract of land described as Exhibit A in instrument to Diane Marley Dailey & Marian M. McCrummen in Volume 12861, Page 1852 of the Official Public Records of Travis County;

THENCE, along the westerly, southerly and easterly lines of said 184.24 acre tract, the following seven (7) courses and distances:

1. South 27°42'43" West, 1658.18 feet to a 4-inch by 4-inch concrete monument found for corner, from which, a 1-inch iron pipe found bears North 48°38' West, 0.4 feet;
2. South 27°38'50" West, 1486.90 feet to a 4-inch by 4-inch concrete monument found for corner;
3. South 62°09'41" East, 1158.48 feet to a 60D nail in a fence post found for corner;
4. North 27°53'30" East, 1236.04 feet to a 5/8-inch iron rod found for corner;
5. North 27°50'56" East, 1121.88 feet to a 5/8-inch iron rod found for corner;
6. North 27°55'34" East, 792.77 feet to a 5/8-inch iron rod found for corner;
7. South 62°39'16" East, 710.43 feet to a 1/2-inch iron rod found marking the most northerly corner of a called 32.43 acre tract of land described in instrument to Diane Marley Dailey & Marian M. McCrummen in Volume 3744, Page 354 of the Official Public Records of Travis County;

THENCE, departing the southerly line of said 184.24 acre tract and along the westerly and southerly lines of said 32.43 acre tract, the following four (4) courses and distances:

1. South 27°43'46" West, 143.25 feet to a 1/2-inch iron rod found for corner;
2. South 27°59'07" West, 1023.02 feet to a 1/2-inch iron rod found for corner;
3. South 27°57'01" West, 1033.06 feet to a 1/2-inch iron rod found for corner;
4. South 27°52'59" West, 956.47 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set marking the southwesterly corner of said 32.43 acre tract;

THENCE, South 61°06'22" East, 289.26 feet along the southerly line of said 32.43 acre tract to a 60D nail in a fence post found for corner;

THENCE, South 63°21'38" East, continuing along the southerly line of said 32.43 acre tract, at a distance of 154 feet pass the most southerly corner of said 32.43 acre tract, same being the southwesterly corner of a called 154.910 acre tract of land described as Exhibit B in instrument to Diane Marley Dailey & Marian M. McCrummen in Volume 12861, Page 1852 of the Official Public Records of Travis County, continuing along the southerly line of said 154.910 acre tract for a total distance of 456.80 feet to a 60D nail in a fence post found for corner;

THENCE, continuing along the southerly line of said 154.910 acre tract, the following four (4) courses and distances:

1. South 64°22'13" East, 376.25 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. South 70°16'11" East, 400.69 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
3. South 68°24'38" East, 109.41 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
4. South 53°33'05" East, 105.78 feet to an iron rod with a plastic cap stamped "SA GARZA ENGINEERS" found marking the southwesterly corner of Lot 50, Block D of Austin's Colony Phase V, Section 1 recorded in Document No. 200400243 of the Official Public Records of Travis County;

THENCE, South 55°33'54" East, 206.77 feet along the southerly line of said Lot 50 to a 5/8-inch iron rod found marking the most northwesterly corner of Lot 51 of said Austin's Colony;

THENCE, South 28°04'38" West, 899.06 feet along the westerly line of said Lot 51 to the northerly bank of the Colorado River;

THENCE, with the northerly bank of the Colorado River, the following twenty-four (24) bearings and distances:

1. South 78°51'22" West, 268.24 feet to a point for corner;
2. South 56°47'07" West, 424.29 feet to a point for corner;
3. South 73°13'30" West, 179.76 feet to a point for corner;
4. South 84°09'01" West, 271.66 feet to a point for corner;
5. South 82°52'57" West, 480.41 feet to a point for corner;
6. South 76°20'09" West, 373.33 feet to a point for corner;
7. South 63°37'07" West, 251.02 feet to a point for corner;
8. South 51°02'52" West, 259.58 feet to a point for corner;
9. South 24°29'18" West, 359.49 feet to a point for corner;
10. South 8°32'39" West, 300.58 feet to a point for corner;
11. South 7°28'56" East, 185.35 feet to a point for corner;
12. South 8°40'20" East, 64.28 feet to a point for corner;
13. South 1°25'32" West, 38.60 feet to a point for corner;
14. South 7°56'28" East, 41.40 feet to a point for corner;
15. South 9°13'32" West, 373.87 feet to a point for corner;
16. South 32°03'32" West, 107.29 feet to a point for corner;
17. South 18°04'32" West, 293.47 feet to a point for corner;
18. South 30°29'32" West, 111.99 feet to a point for corner;
19. South 10°55'32" West, 634.84 feet to a point for corner;
20. South 2°38'32" West, 30.70 feet to a point for corner;
21. South 59°24'28" East, 57.09 feet to a point for corner;
22. South 3°36'28" East, 310.37 feet to a point for corner;

23. South 16°25'32" West, 278.47 feet to a point for corner;
24. South 17°57'32" West, 322.37 feet to a point for corner;

THENCE, South 32°33'32" West, 792.23 feet departing the northerly bank of the Colorado River and crossing open water, being the current river channel, to the approximate gradient boundary as established by Arthur A. Stiles in May and June of 1949 described in instrument recorded in Document No. 2005007845 of the Official Public Records of Travis County, and shown on the survey prepared by Gary Bowes, R.P.L.S., dated January 5, 2017;

THENCE, with said gradient boundary, the following fifteen (15) courses and distances:

1. South 18°15'32" West, 184.88 feet to a point for corner;
2. South 54°33'45" West, 14.42 feet to a point for corner;
3. South 21°12'38" West, 54.99 feet to a point for corner;
4. South 29°24'38" West, 190.48 feet to a point for corner;
5. South 25°20'38" West, 266.18 feet to a point for corner;
6. South 36°00'38" West, 191.08 feet to a point for corner;
7. South 63°20'38" West, 230.38 feet to a point for corner;
8. South 65°23'38" West, 345.07 feet to a point for corner;
9. South 74°43'38" West, 285.17 feet to a point for corner;
10. North 83°23'22" West, 164.98 feet to a point for corner;
11. North 70°42'22" West, 149.99 feet to a point for corner;
12. North 8°07'22" West, 135.79 feet to a point for corner;
13. North 2°09'22" West, 37.00 feet to a point for corner;
14. North 36°43'22" West, 391.46 feet to a point for corner;
15. North 82°29'26" West, 84.13 feet to a point on the aforesaid northerly bank of the Colorado River;

THENCE, continuing with said northerly bank of the Colorado River, the following thirteen (13) courses and distances:

1. South 72°23'05" West, 240.80 feet to a point for corner;
2. South 75°54'59" West, 102.42 feet to a point for corner;
3. South 71°46'25" West, 154.02 feet to a point for corner;
4. South 65°39'02" West, 430.28 feet to a point for corner;
5. South 49°58'40" West, 207.43 feet to a point for corner;
6. South 47°30'21" West, 581.89 feet to a point for corner;
7. South 58°05'36" West, 199.24 feet to a point for corner;
8. South 55°02'46" West, 168.23 feet to a point for corner;
9. South 66°49'56" West, 424.29 feet to a point for corner;
10. South 70°27'25" West, 178.42 feet to a point for corner;
11. South 73°49'49" West, 103.81 feet to a point for corner;
12. South 85°20'01" West, 78.92 feet to a point for corner;
13. South 69°02'33" West, 60.84 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set on the easterly right-of-way line of aforesaid State Highway No. 130; from which an iron rod with an aluminum cap stamped "TXDOT" found bears North 15°07' West, 9.0 feet;

THENCE, along the easterly right-of-way line of said State Highway No. 130, the following nine (9) courses and distances:

1. North 8°36'58" West, 547.77 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
2. North 1°34'12" West, at a distance of 469.86 feet pass an iron rod with an aluminum cap stamped "LSI" found, at a distance of 1967.98 feet pass an iron rod with an aluminum cap stamped "TXDOT" found, at a distance of 2230.03 feet, pass an iron rod with an aluminum cap stamped "TXDOT" found, in all a total of 3467.78 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;

3. North 59°15'31" East, 166.13 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
4. North 8°13'32" East, 547.24 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
5. North 52°29'43" West, 138.98 feet to an iron rod with a plastic cap stamped "JONES CARTER" found of for corner;
6. in a northeasterly direction, along a non-tangent curve to the right having a central angle of 21°07'11", a radius of 3458.40 feet, a chord bearing and distance of North 19°25'59" East, 1267.59 feet, and a total arc length of 1274.80 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for a point of tangency;
7. North 29°59'34" East, 421.65 feet to an iron rod with a plastic cap found for corner;
8. South 60°38'48" East, 116.17 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
9. North 29°20'48" East, 83.70 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner at the intersection of the easterly right-of-way line of said State Highway No. 130 with and the southerly right-of-way line of Harold Green Road (variable width);

THENCE, along the right-of-way of Harold Green Road, the following twelve (12) courses and distances:

1. South 60°42'34" East, 416.84 feet to a 5/8-inch iron rod found for corner;
2. North 27°40'14" East, 39.80 feet to a 3/8-inch iron pipe found for corner;
3. North 49°37'26" East, 65.82 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
4. North 27°18'26" East, 619.33 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
5. North 62°41'34" West, 5.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
6. North 27°18'26" East, 617.71 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
7. North 62°19'50" West, 39.99 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
8. South 27°18'26" West, 617.87 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
9. North 62°41'34" West, 5.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
10. South 27°18'26" West, 619.33 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
11. South 73°19'26" West, 69.45 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
12. North 60°40'52" West, 340.20 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner at the intersection of the northerly right-of-way line of said Harold Green Road with the easterly right-of-way line of said State Highway No. 130;

THENCE, along the easterly right-of-way line of said State Highway No. 130, the following three (3) courses and distances:

1. North 30°02'55" East, 1101.85 feet to a 1/2-inch iron rod found for corner;
2. North 20°27'38" East, 2012.21 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
3. North 27°27'38" East, 444.44 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner on the southerly line of a called 83.54 acre tract of land described in instrument to Jean Barber and Joyce Barefield in Volume 8442, Page 43 of the Official Public Records of Travis County;

THENCE, departing the easterly right-of-way line of said State Highway No. 130, along the southerly easterly and northerly lines of said 83.54 acre tract, the following three (3) courses and distances:

1. South 62°34'45" East, 607.45 feet to a 3/4-inch iron rod found for corner;
2. North 27°16'12" East, 601.87 feet to a 1/2-inch iron pipe for corner;

3. North 62°34'38" West, 605.45 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner on the easterly right-of-way line of said State Highway No. 130;

THENCE, along the easterly right-of-way line of said State Highway No. 130, the following eight (8) courses and distances:

1. North 27°27'38" East, 1671.69 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
2. North 32°27'38" East, 1894.54 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
3. North 29°37'24" East, 516.35 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
4. South 61°16'21" East, 91.28 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
5. North 33°24'55" East, 576.88 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
6. North 61°16'21" West, 126.36 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
7. North 26°30'48" East, 430.24 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
8. North 61°16'21" West, 56.31 feet to a 1/2-inch iron rod found marking the southeasterly corner of aforesaid 11.65 acre tract;

THENCE, North 27°28'10" East, 956.95 feet, departing the easterly right-of-way line of said State Highway No. 130 and along the easterly line of said 11.65 acre tract to the **POINT OF BEGINNING**, and containing 1369.833 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. To convert grid distances to surface, apply the combined GRID to SURFACE scale factor of 1.00019962. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

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EXHIBIT A-2

**A METES AND BOUNDS
DESCRIPTION OF A
442.935 ACRE TRACT OF LAND**

BEING a 442.935 acre (19,294,231 square feet) tract of land situated in the Reuben Hornsby Survey No. 17, Abstract No. 15 and the Joseph Duty Survey No. 20, Abstract No. 9, Travis County, Texas; and being all of the following five (5) tracts, all of which are conveyed to Texas Industries, Inc. and to TXI Operations L.P.:

1. Called 49.994 acres in Document No. 1999129526;
2. Called 39.355 acres in Document No. 1999129526;
3. Called 67.418 acres in Document No. 2005007841;
4. Called 39.462 acres in Document No. 2006133198;
5. Called 83.838 acres in Volume 11955, Page 972 and Volume 13170, Page 656;

Said 442.935 acre tract also being portions of the following four (4) tracts, all of which are conveyed to Texas Industries, Inc. and to TXI Operations L.P.:

1. Called 85.957 acres in Document No. 1999129526;
2. Called 41.043 acres in Document No. 1999129526;
3. Called 55.299 acres in Document No. 1999129526;
4. Called 50.388 acres in Volume 12326, Page 1109 and Volume 13170, Page 656;

Said 442.935 acre tract being more particularly described as follows:

BEGINNING at an iron rod with an aluminum cap stamped "TXDOT" found at the intersection of the westerly right-of-way line of State Highway No. 130 (variable width) with the southerly right-of-way line of Harold Green Road (variable width);

THENCE, along the westerly right-of-way line of said State Highway No. 130, the following four (4) courses and distances:

1. South 29°59'30" West, 908.45 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
2. South 12°45'03" West, 849.05 feet to an iron rod with an aluminum cap stamped "TXDOT" found for corner;
3. South 18°15'01" East, 401.50 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
4. South 1°34'16" East, 4799.40 feet to a point for corner on the northern bank of the Colorado River;

THENCE, departing the westerly right-of-way line of said State Highway No. 130 and with the northern bank of the Colorado River, the following twenty (20) courses and distances:

1. South 73°31'28" West, 518.59 feet to a point for corner;
2. South 75°14'31" West, 517.84 feet to a point for corner;
3. South 70°55'25" West, 289.36 feet to a point for corner;
4. South 81°59'00" West, 118.78 feet to a point for corner;
5. South 63°21'53" West, 277.05 feet to a point for corner;
6. South 49°47'45" West, 47.81 feet to a point for corner;
7. South 64°44'13" West, 353.94 feet to a point for corner;
8. South 62°39'55" West, 626.76 feet to a point for corner;
9. South 72°28'58" West, 203.05 feet to a point for corner;
10. South 85°13'01" West, 191.19 feet to a point for corner;
11. North 89°48'28" West, 82.76 feet to a point for corner;

12. North 83°17'22" West, 141.53 feet to a point for corner;
13. North 83°16'02" West, 332.32 feet to a point for corner;
14. North 72°17'22" West, 159.02 feet to a point for corner;
15. North 80°26'20" West, 189.38 feet to a point for corner;
16. North 79°57'31" West, 91.37 feet to a point for corner;
17. South 85°51'23" West, 69.91 feet to a point for corner;
18. North 78°28'17" West, 123.83 feet to a point for corner;
19. North 68°17'42" West, 159.20 feet to a point for corner;
20. North 76°19'58" West, 132.28 feet to a point for corner on the easterly right-of-way line of FM 973 (200 feet wide at this point);

THENCE, along the easterly right-of-way line of said FM 973, the following two (2) courses and distances:

1. North 8°50'09" East, 337.42 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for a point of curvature;
2. in a northwesterly direction, along a tangent curve to the left having a central angle of 29°27'12", a radius of 1422.44 feet, a chord bearing and distance of North 5°35'23" West, 723.19 feet, and a total arc length of 731.22 feet to a Type II TXDOT monument found marking the most southerly corner of Lot 77, Block T of Hornsby Glen Subdivision Phase One, plat of which recorded in Document No. 200800276 of the Official Public Records of Travis County;

THENCE, North 27°34'28" East, 1766.31 feet, departing the easterly right-of-way line of said FM 973 and along the easterly line of said Hornsby Glen Subdivision and along the easterly line of Lot 36, Block I of Prado Ranch Subdivision Phase 2, a Small Lot Subdivision, plat of which recorded in Document No. 201800114 of the Official Public Records of Travis County, to a 1/2-inch iron rod with a plastic cap stamped "KHA" set marking an interior corner on the southerly line of said Prado Ranch;

THENCE, South 62°35'31" East, 953.08 feet along the southerly line of said Prado Ranch to an iron rod with a plastic cap stamped "BROOKS BAKER" found marking the most southerly corner of said Prado Ranch;

THENCE, North 27°52'09" East, 830.61 feet along the easterly line of said Prado Ranch and along the easterly line of a called 73.843 acre tract of land described in instrument to Project Royal, LP in Document No. 2018037414 of the Official Public Records of Travis County, to a punch hole in a stone found for corner;

THENCE, North 27°04'38" East, 660.72 feet, continuing along the easterly line of said 73.843 acre tract to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;

THENCE, North 27°16'11" East, 2498.49 feet, continuing along the easterly line of said 73.843 acre tract, along the easterly line of a called 1 acre tract of land described in instrument to Conrad Bering in Document No. 2005122840 of the Official Public Records of Travis County, the easterly line of a called 12.394 acre tract of land described in instrument to Conrad Bering, III and Bernardine F. Bering in Document No. 2004055727 of the Official Public Records of Travis County, the easterly line of Green Grove Subdivision, plat of which recorded in Volume 58, Page 95 of the Plat Records of Travis County, and the easterly line of Garden Valley Subdivision, plat of which recorded in Volume 82, Pages 21-22 of the Plat Records of Travis County to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;

THENCE, continuing along the easterly line of said Garden Valley Subdivision, the following five (5) courses and distances:

1. North 36°55'26" East, 4.04 feet to an iron rod with a plastic cap stamped "JONES CARTER" found for corner;
2. North 25°50'17" East, 18.98 feet to a 1/2-inch iron rod found for corner;
3. North 27°11'12" East, 110.06 feet to a 1/2-inch iron rod found for corner;
4. North 27°07'46" East, 110.16 feet to a 1/2-inch iron rod found for corner;
5. North 27°20'05" East, 114.61 feet to a 5/8-inch iron rod found marking the most easterly corner of said Garden Valley Subdivision;

THENCE, North 62°40'55" West, 1723.82 feet along the northerly line of said Garden Valley Subdivision to a 1/2-inch iron rod found on the easterly right-of-way line of aforesaid FM 973 (80 feet wide at this point);

THENCE, North 27°23'32" East, 2115.19 feet along the easterly right-of-way line of said FM 973 to a 1/2-inch iron rod with a plastic cap stamped "KHA" set at the intersection of the easterly right-of-way line of said FM 973 with the southerly right-of-way line of aforesaid Harold Green Road;

THENCE, along the southerly right-of-way line of said Harold Green Road, the following four (4) courses and distances:

1. South 63°00'19" East, 1679.47 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. South 49°55'40" East, 37.77 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
3. South 27°11'17" West, 207.62 feet to a 1/2-inch iron rod found for corner;
4. South 60°00'30" East, 291.78 feet to the **POINT OF BEGINNING** and containing 442.935 acres of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. To convert grid distances to surface, apply the combined GRID to SURFACE scale factor of 1.00019962. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

John G. Mosier
Registered Professional Land Surveyor No. 6330
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601 NW Loop 410, Suite 350
San Antonio, Texas 78216
Ph. 210-541-9166
greg.mosier@kimley-horn.com



EXHIBIT A-3

A METES AND BOUDS DESCRIPTION OF A 223.487 ACRE TRACT OF LAND

BEING a 223.487 acre (9,735,090 square feet) tract of land situated in the Reuben Hornsby Survey No. 17, Abstract No. 15, Travis County, Texas; and being all of a called 223.497 acre tract of land described in instrument to TXI Operations, LP in Document No. 2005002939 of the Official Public Records of Travis County; and being more particularly described as follows:

BEGINNING at an iron rod with a plastic cap stamped "BROOKS & BAKER SURVEYORS" found on the southeasterly right-of-way line of FM 973 (80 feet wide) marking the most northerly corner of a called 15.613 acre tract of land described in instrument to NACC Holdings LLC in Document No. 2014026760 of the Official Public Records of Travis County;

THENCE, along the southeasterly right-of-way line of said FM 973, the following three (3) courses and distances:

1. North 27°00'54" East, 790.98 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. North 27°35'54" East, 4186.86 feet to a 1/2-inch iron rod found for corner;
3. North 27°46'03" East, 657.35 feet to a 1/2-inch iron rod found marking the most westerly corner of a called 58.16 acre tract of land described in instrument to Foster Legacy, LLC in Document Nos. 2007030438 and 2007030439 of the Official Public Records of Travis County;

THENCE, South 63°23'20" East, 1719.94 feet, departing the southeasterly right-of-way line of said FM 973 and along the southwesterly line of said 58.16 acre tract to an iron rod with an aluminum cap stamped "TXDOT" found marking the most southerly corner of said 58.16 acre tract on the northwesterly line of a called 20 acre tract of land described in instrument to Paula Kay Kluge Callahan in Volume 5401, Page 1767 of the Official Public Records of Travis County;

THENCE, South 27°27'37" West, 5047.13 feet along the northwesterly line of said 20 acre tract, along the northwesterly line of a called 21.85 acre tract of land described in instrument to Paula Kay Kluge Callahan in Volume 3638, Page 477 of the Deed Records of Travis County, and along the northwesterly right-of-way line of State Highway No. 130 (variable width) to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;

THENCE, South 27°52'15" West, 588.10 feet, continuing along the northwesterly right-of-way line of said State Highway No. 130 to the most easterly corner of aforesaid 15.613 acre tract; from which an iron rod with an aluminum cap stamped "TXDOT" bears South 25°34' West, 2.8 feet;

THENCE, North 63°23.06" West, 1723.19 feet, departing the northwesterly right-of-way line of said State Highway No. 130 and along the northeasterly line of said 15.613 acre tract to the **POINT OF BEGINNING**, and containing 223.487 acre of land in Travis County, Texas, as shown in the document prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet.

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Ph. 210-541-9166
greg.mosier@kimley-horn.com



EXHIBIT A-4

A METES AND BOUNDS DESCRIPTION OF A 67.935 ACRE TRACT OF LAND

BEING a 67.935 acre (2,959,246 square feet) tract of land situated in the Reuben Hornsby Survey No. 17, Abstract No. 15, Travis County, Texas; and being a portion of a called 69.542 acre Tract 4 described in instrument to TXI Operations, LP in Document No. 1999129526 of the Official Public Records of Travis County; and being more particularly described as follows:

BEGINNING at a brass disk stamped "TXDOT" found marking an interior corner of the northwesterly right-of-way line of FM 973, being a point at which the right-of-way transitions from 80 feet wide to 200 feet wide, same being the most southerly corner of said Tract 4;

THENCE, North 62°53'35" West, along the southwesterly line of said Tract 4, at a distance of 121.28 feet pass a brass disk stamped "TXDOT" found marking the northerly corner of the 200 feet wide portion of said FM 973, continuing along the southwesterly line of said Tract 4 and along the northeasterly line of a called 285.287 acre tract described in instrument to the City of Austin in Volume 9247, Page 710 of the Official Public Records of Travis County, for a total distance of 835.84 feet to a 60D nail found marking the most westerly corner of said Tract 4, same being an interior corner on the easterly line of said 285.287 acre tract;

THENCE, along the northwesterly line of said Tract 4 and along the southeasterly line of said 285.287 acre tract, the following two (2) courses and distances:

1. North 27°38'22" East, 340.80 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. North 27°30'13" East, 1633.47 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner on the southwesterly right-of-way line of Platt Lane (40 feet wide);

THENCE, along the southwesterly and southeasterly right-of-way lines of said Platt Lane, the following three (3) courses and distances:

1. South 61°07'04" East, 20.00 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. North 27°44'13" East, 1648.58 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
3. South 61°44'17" East, 798.95 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner on the northwesterly right-of-way line of aforesaid FM 973;

THENCE, along the northwesterly right-of-way line of said FM 973, the following three (3) courses and distances:

1. South 27°24'17" West, 2221.78 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. South 27°15'17" West, 900.05 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
3. South 27°18'17" West, 484.17 feet to the **POINT OF BEGINNING**, and containing 67.935 acres of land in Travis County, Texas, as shown in the document prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet.

John G. Mosier
Registered Professional Land Surveyor No. 6330
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601 NW Loop 410, Suite 350
San Antonio, Texas 78216
Ph. 210-541-9166
greg.mosier@kimley-horn.com



EXHIBIT A-5

A METES AND BOUNDS DESCRIPTION OF AN 18.082 ACRE TRACT

BEING an 18.082 acre (787,664 square feet) tract of land situated in the Reuben Hornsby Survey No. 17, Abstract No. 15, Travis County, Texas; portions of the following three (3) tracts, all of which are conveyed to Texas Industries, Inc. and to TXI Operations L.P.:

1. Called 32.403 acres in Volume 12326, Page 1109 and Volume 13170, Page 656;
2. Called 143.135 acres in Volume 12326, Page 1154 and Volume 13170, Page 656;
3. Called 44.586 acres in Document NO. 2005234865 and Volume 12326, Page 1154;

Said 18.082 acre tract being more particularly described as follows:

BEGINNING at an iron rod with an aluminum cap stamped "TXDOT" found at the easterly end of a cut-back corner at the intersection of the westerly right-of-way line of State Highway No. 130 (variable width) with the northerly right-of-way line of Harold Green Road (variable width);

THENCE, North 87°36'46" West, 71.60 feet to an illegible aluminum cap found marking the westerly end of said cutback corner;

THENCE, North 62°35'50" West, 399.88 feet along the northerly right-of-way line of said Harold Green Road to an iron rod with a plastic cap stamped "JONES CARTER" found on the easterly line of a called 29.293 acre tract 2 described in instrument to Asphalt Inc. LLC in Document No. 2015054699 of the Official Public Records of Travis County;

THENCE, North 27°23'18" East, 94.62 feet, departing the northerly right-of-way line of said Harold Green Road, along the easterly line of said Tract 2 to an iron rod with an aluminum cap stamped "SAM INC" found for corner;

THENCE, North 27°24'19" East, 1198.87 feet, continuing along the easterly line of said Tract 2 and along the easterly line of a called 23.815 acre Tract 1 described in said instrument to Asphalt Inc. LLC to a 1/2-inch iron rod found marking the most easterly corner of said Tract 1, same being the most southerly corner of a called 6.26 acre tract of land described in instrument to Asphalt Inc. LLC in Document No. 2015192760 of the Official Public Records of Travis County;

THENCE, North 26°56'38" East, 160.04 feet along the easterly line of said 6.26 acre tract to a 1/2-inch iron rod found marking the most easterly corner of said 6.26 acre tract, same being the most southerly corner of a called 40.320 acre tract of land described in instrument to Clarke, & Scott Covington in Document No. 2007227493 of the Official Public Records of Travis County;

THENCE, North 27°24'49" East, 854.56 feet along the easterly line of said 40.320 acre tract to an iron rod with an aluminum cap stamped "TXDOT" found on the westerly right-of-way line of aforesaid State Highway no. 130;

THENCE, departing the easterly line of said 40.320 acre tract and along the westerly right-of-way line of said State Highway No. 130, the following four (4) courses and distances:

1. South 62°02'12" East, 70.20 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for corner;
2. South 12°38'23" West, 1453.28 feet to a 1/2-inch iron rod with a plastic cap stamped "KHA" set for a point of curvature;
3. in a southwesterly direction, along a non-tangent curve to the right having a central angle of 17°35'55", a radius of 1813.45 feet, a chord bearing and distance of South 22°24'04" West, 554.82 feet, and a total arc length of 557.01 feet to an iron rod with an aluminum cap stamped "TXDOT" found for a point of tangency;
4. South 31°31'55" West, 319.93 feet to the **POINT OF BEGINNING** and containing 18.0823 acres or 787664 square feet of land in Travis County, Texas. The basis of bearing for this description is the Texas State Plane Coordinate System Grid, Central Zone (FIPS 4203) (NAD'83). All distances are on the Grid and shown in U.S. Survey Feet. To convert grid distances to surface, apply the combined GRID to SURFACE scale factor of 1.00019962. This document was prepared in the office of Kimley-Horn and Associates, Inc. in San Antonio, Texas.

John G. Mosier

12/04/2018

John G. Mosier
Registered Professional Land Surveyor No. 6330
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EXHIBIT A-6

6.26 acres of land out of the Reuben Hornsby League No. 17 in Travis County, Texas, embracing all of Lot 1, Ross Hornsby Addition recorded in Volume 43, Page 18, of the Plat Records of Travis County, Texas and a 5.38 acre tract described in the deed to Asphalt Inc., LLC dba Lone Star Paving recorded under Document No. 2015192760 of the Official Public Records of Travis County, Texas; said 6.26 acres of land being more particularly described by metes and bounds in Exhibit "A" attached hereto and made a part hereof.

DON W HICKEY

ESTABLISHED 1880
BROOKES BAKER SURVEYORS
A PROFESSIONAL CORPORATION
TITLE AND TOPOGRAPHIC SURVEYING
BROOKES BAKER BUILDING · 811 EAST BLUFF STREET
817-335-7151 · FAX 332-4666
METRO 429-8119
FORT WORTH, TEXAS 76102-2200

BROOKES BAKER (1902-1955)
JOHN F. BAKER (1924-1985)
S.V. BAKER, CONSULTANT
FRED M. MORRIS, CONSULTANT
GAREY W. GILLEY, CONSULTANT

October 31, 1996
Page 1 of 1

EXHIBIT A

Field notes for: -

Part of REUBEN HORNSBY LEAGUE NO. 17, Abstract No. 15, situated in Travis County, Texas; embracing all of Lot 1 of Ross Hornsby Addition recorded in volume 43, page 18 of the Plat Records Travis County and 5-38/100 acres tract described in the deed to Ross Hornsby and wife, Patricia Joyce Hornsby recorded in volume 5255, page 288 of the Deed Records Travis County.

Beginning at a 1/2" iron found in the southeast right of way of Farm to Market Highway No. 973 and being the most westerly corner of said Lot 1, having a Texas State Plane Coordinate System (NAD 83) position of North=10059863.1054 feet, East=3151719.613 feet.

Thence north 26 degrees-55 minutes-48 seconds east along the southeast right of way of said F.M. Highway No. 973 and the northwest line of said Ross Hornsby Addition, a distance of 160 feet to the northerly corner of said Lot 1 from which a 1/2" iron found bears south 69 degrees-05 minutes-29 seconds west 0-32/100 of a foot.

Thence south 63 degrees-01 minutes-12 seconds east along the north line of said Ross Hornsby Addition and then along northeast line of said 5-38/100 acres tract, a distance of 1704-92/100 feet to a 1/2" iron found for the northeasterly corner of said 5-38/100 acres tract.

Thence south 26 degrees-55 minutes-48 seconds west along the southwest line of said 5-38/100 acres tract, a distance of 160 feet to a 1/2" iron found for the most southerly corner of said 5-38/100 acres tract.

Thence north 63 degrees-01 minutes-12 seconds west, along the southwest line of said 5-38/100 acres tract, to and along the south line of said Ross Hornsby Addition, a distance of 1704-92/100 feet to the place of beginning and containing 6-262/1000 acres.

The basis for bearing is Texas State Plane Coordinate System (NAD 83).

Surveyed October 21, 1996.

BROOKES BAKER SURVEYORS

Don W. Hickey

Don W. Hickey



REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

12835 1491

AFTER RECORDING RETURN TO:
Chicago Title
1501 S. Mopac, Suite 130
Austin, TX 78746

Chicago Title
GF# 1501710



FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

DANA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS

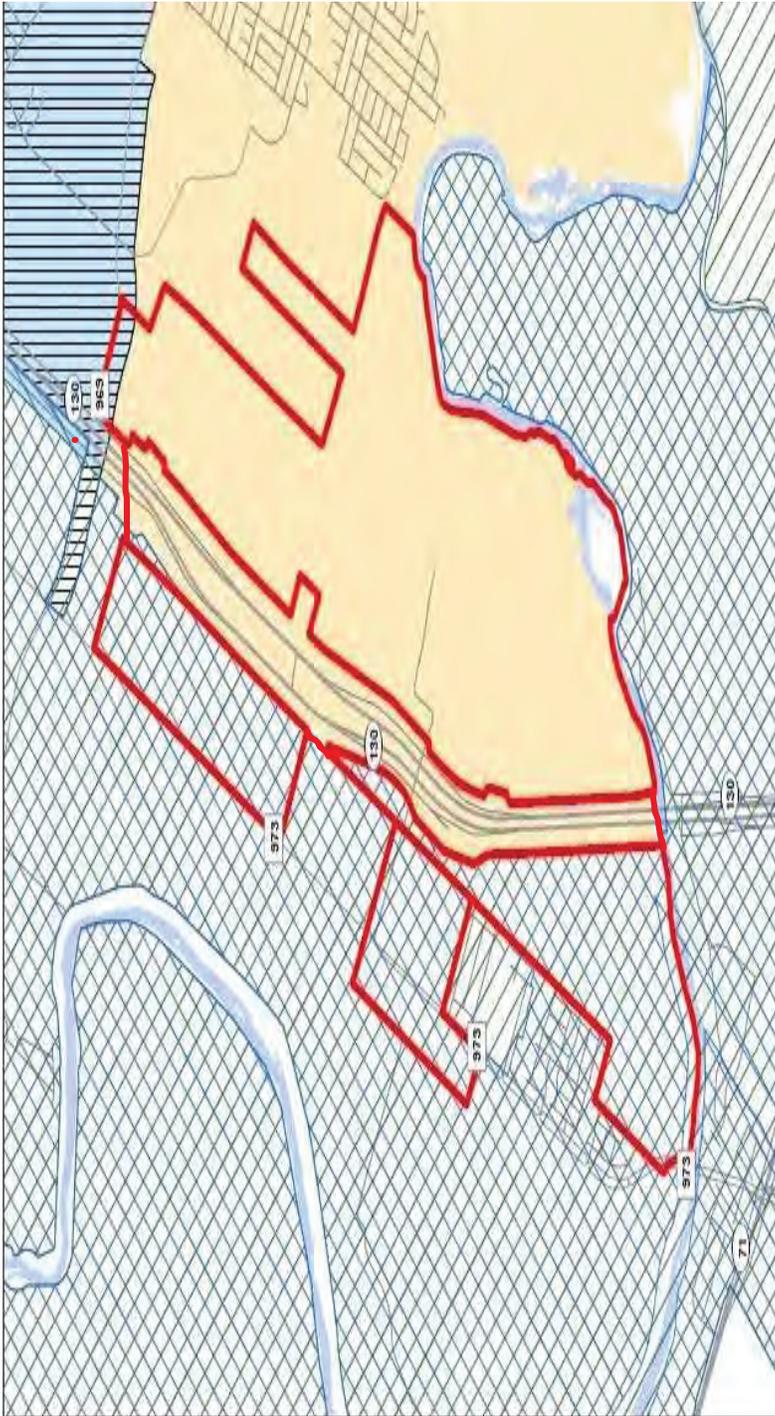
December 07 2015 11:06 AM

FEE: \$ 42.00 2015192760

EXHIBIT B

MAP OF TESLA REINVESTMENT ZONE

Reinvestment Zone Boundary in Red



Tab 17

**Signature and Certification page, signed and dated by Authorized School District Representative
and Authorized Company Representative (applicant)**

See attached.

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here

Print Name (Authorized School District Representative)

Title

sign here

Signature (Authorized School District Representative)

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here

Mark Olson

Sr. Director, U.S. Tax

Print Name (Authorized Company Representative (Applicant))

Title

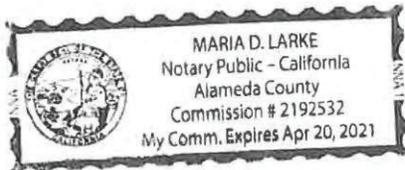
sign here

[Handwritten Signature]

5/18/2020

Signature (Authorized Company Representative (Applicant))

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

18 day of May 2020
[Handwritten Signature] CALIFORNIA
Notary Public in and for the State of Texas
My Commission expires: 4/20/2021

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

June 19, 2020

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

RE: Response to Request for Additional Information Application to the Del Valle Independent School District from Colorado River Project, LLC (#1496)

To the Local Government Assistance & Economic Analysis Division:

In response to your e-mail inquiry dated June 11, 2020, the following changes have been submitted to you for the Chapter 313 Application received from the Colorado River Project, LLC (#1496):

1. Section 2 Q2. Review Michael McCrary's email. It has 3 "m" – **email address updated**
2. Tab 3. Please provide the report form. (Provide before certification, it will not need to be included in this amendment) – **Comptroller franchise tax forms included for affiliates**
3. Tab 5.
 - a. Section 8 Q2. Has the applicant entered into agreements, contracts, or letter of intent? It was checked as "yes," therefore you will need to explain with whom the agreements, contracts, or letter of intent have been reached with – **Tab 5 included in amendment with existing contracts detailed**
 - b. Section 8 Q9. Checked "yes," further explain the "applicant's inputs, transportation and markets for proposed project". – **Tab 5 included in amendment, description of inputs, transportation and markets for proposed project.**
4. Section 10 Q4. Missing ESD 4 from list. (ESD 4 listed in Tab 6) – **Section 10 now includes ESD 4, .10, 100% in Q4.**
5. Section 14. The wages do not meet the minimum, please revise to reflect the following:
 - a. Q4c. will need to be changed to 1424.03 – **Q4C revised to 1,424.03**
 - b. Q6. Will need to be changed to 74, 049.56 as it is the actual minimum. (Q7 may be left as 74, 050.00 as it is meeting the minimum. If amount in Q7 changes, schedule C will need to be updated.) – **Q6 revised to 74,049.56**
6. Tab 7 & 8.
 - a. Please remove ambiguous language i.e., "may include" and "activities may be subject to change." One acceptable replacement is the language "eligible ancillary and necessary equipment" Please note substantive changes must go through the amendment process. – **clarifying language added to Tab 8**
 - b. Please explain how the qualified property listed below will be used and/or how it relates to the project. (You may submit as confidential information)

www.moakcasey.com

- i. Operation support spaces and people support spaces – language added to Tab 7, 1. Civil: to describe spaces and their use
 - ii. Domestic water, process water and wastewater treatment infrastructure, etc. – language added to Tab 7, 3. Utilities: describe use of domestic water, process water, and wastewater treatment infrastructure
 - iii. Purchase, storage and/or installation of assembly line manufacturing equipment – revised Tab 7, 4 Assembly: to remove “, storage”
7. Schedule C.
- a. Please revise Schedule C to reflect the first “Value Limitation Period” year as “1” not “2” through year 10. – Numbering and tax years corrected
 - b. “Years Following Value Limitation Period” should be 2032-2046 per Schedule B – Years corrected

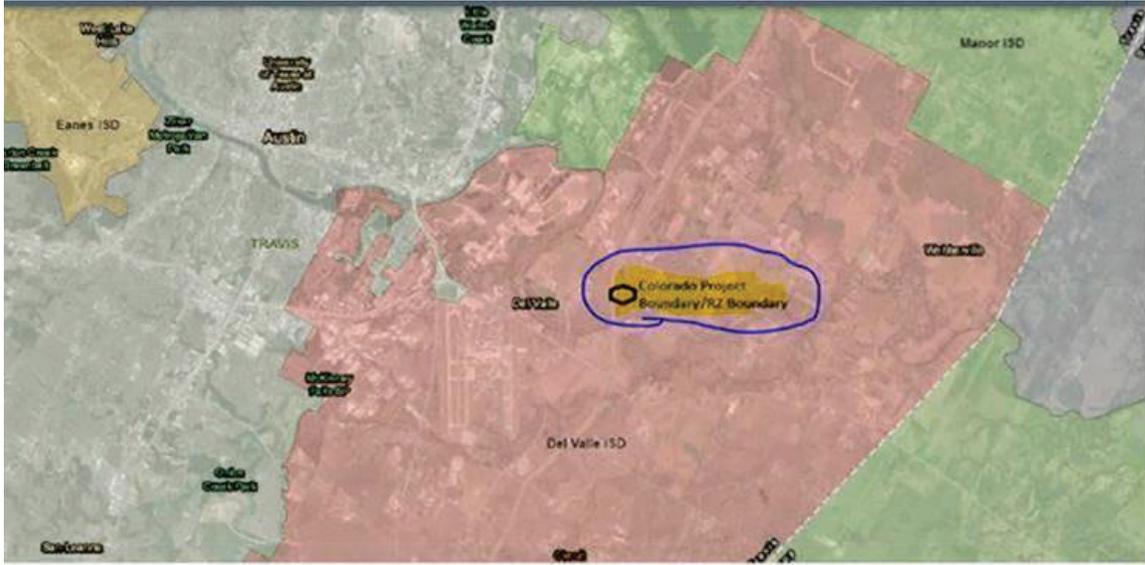
Schedule C: Employment Information

Form SB 2004
Revised 10/2014

Date Applied Name ISD Name	Tax Year (or Value)	Actual Year (2010-2011)	Tax Year (Actual tax year) (2011)	Construction		Non-qualifying jobs		Qualifying jobs	
				Column A	Column B	Column C	Column D	Column E	
	Year			Number of Construction FTEs	Average annual wage rate for construction workers	Number of non-qualifying jobs applicant estimates and states (construction)	Number of non-qualifying jobs applicant estimates to state (totaling all entries of Sec. 113.0572) (non-qualifying)	Annual wage of non-qualifying jobs	
Each year prior to start of Value Limitation Period (not to include year of start)	0	2009-2010	2010	400	46,000	0	0	0	-
	1	2011-2012	2011	1,204	49,000	2,000	0	0	-
Value Limitation Period (to include year of start and all years thereafter)	2	2012-2013	2012	800	46,000	0,500	25	0	74,000
	3	2013-2014	2013			0,000	25	0	74,000
	4	2014-2015	2014			0,000	25	0	74,000
	5	2015-2016	2015			0,000	25	0	74,000
	6	2016-2017	2016			0,000	25	0	74,000
	7	2017-2018	2017			0,000	25	0	74,000
	8	2018-2019	2018			0,000	25	0	74,000
	9	2019-2020	2019			0,000	25	0	74,000
	10	2020-2021	2020			0,000	25	0	74,000
	11	2021-2022	2021			0,000	25	0	74,000
Years Following Value Limitation Period	11 through 20	2021-2046	2021-2046			0,000	25	0	74,000

Notes: See TAC § 105.1 for definition of non-qualifying jobs. Only include jobs on the project site in the school district.

8. Vicinity Map. To meet the requirements you must show the project boundary is within the ISD, County, and RZ. Also there must be land marks to show the location of the project. See below, the map does not meet requirement because the project boundary is not the actual shape of the project area and there are no landmarks to identify the location. I understand the County and ISD are both big, therefore I suggest creating two maps. 1st map showing the whole ISD is within the County. 2nd map show the Project boundary/RZ is within the ISD. This map should include major highways and roads (if possible). – Map updated



9. Please correct Schedule A1, we will include it with this amendment.
 1. Values in Column A and B for year 2020 will need to be included in the calculation for Total Qualified Investment (sum of green cells). – **A and B included in Total**
 2. Column D missing the total sum in blue shaded box – **D totaled**
 3. Column E for year 2021 you will need to sum all columns (A+B+C+D) - **all columns summed**
10. PDF versions of Schedules A1, A2, B and C – **as requested**
11. Updated signature page – **as required**
- 12.

As noted in the original submission, Tabs 7 and 8 have been requested by the Applicant to be kept confidential until such time that the Board votes to approve the application. This same request for confidentiality applies to the updates submitted for Tabs 7 and 8.

Once the Application has been determined to be complete, an updated copy will be forwarded to the Travis Central Appraisal District.

Sincerely,

Daniel T. Casey
School District Consultant

cc: Travis Central Appraisal District

Colorado River Project, LLC

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

<u>Daniel T.</u> First Name	<u>Casey</u> Last Name
<u>Partner</u> Title	
<u>Moak Casey & Associates</u> Firm Name	
<u>512-485-7878</u> Phone Number	<u>512-485-7888</u> Fax Number
<u>512-426-6662</u> Mobile Number (optional)	<u>dcasey@moakcasey.com</u> Email Address

4. On what date did the district determine this application complete?
5. Has the district determined that the electronic copy and hard copy are identical? Yes No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

<u>Mark</u> First Name	<u>Olson</u> Last Name
<u>Senior Director, U.S. Tax</u> Title	<u>Tesla</u> Organization
<u>45500 Fremont Blvd</u> Street Address	
<u>Same</u> Mailing Address	
<u>Fremont</u> City	<u>CA</u> State
<u>510-602-3567</u> Phone Number	<u>945538</u> ZIP
<u>512-426-6662</u> Mobile Number (optional)	<u>molson@tesla.com</u> Business Email Address

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? Yes No
- 2a. If yes, please fill out contact information for that person.

<u>Michael</u> First Name	<u>McCrary</u> Last Name
<u>Senior Property Tax Manager</u> Title	<u>Tesla</u> Organization
<u>12832 S Frontrunner Blvd., Suite 100</u> Street Address	
<u>Same</u> Mailing Address	
<u>Draper</u> City	<u>UT</u> State
<u>801-996-91000</u> Phone Number	<u>84020</u> ZIP
	<u>mmccrary@tesla.com</u> Business Email Address

3. Does the applicant authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 8: Limitation as Determining Factor

- 1. Does the applicant currently own the land on which the proposed project will occur? Yes No
- 2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
- 3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
- 4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
- 5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
- 6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
- 7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
- 8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
- 9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
- 10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

- 1. Estimated school board ratification of final agreement September 15, 2020
- 2. Estimated commencement of construction Q3 2020
- 3. Beginning of qualifying time period (MM/DD/YYYY) 1/01/2021
- 4. First year of limitation (MM/DD/YYYY) 1/01/2022
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
- 5. Commencement of commercial operations Q4 2021

SECTION 10: The Property

- 1. Identify county or counties in which the proposed project will be located Travis
- 2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Travis
- 3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
- 4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

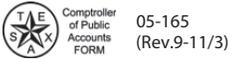
M&O (ISD): <u>Del Valle, .97, 100%</u> (Name, tax rate and percent of project)	I&S (ISD): <u>Del Valle, .34, 100%</u> (Name, tax rate and percent of project)
County: <u>Travis, .369293, 100%</u> (Name, tax rate and percent of project)	City: <u>Not Applicable</u> (Name, tax rate and percent of project)
Hospital District: <u>Travis, .105573, 100%</u> (Name, tax rate and percent of project)	Water District: <u>Not Applicable</u> (Name, tax rate and percent of project)
Other (describe): <u>Austin Community College, .104900, 100%</u> (Name, tax rate and percent of project)	Other (describe): <u>ESD 4, .10, 100%</u> (Name, tax rate and percent of project)

SECTION 14: Wage and Employment Information

1. What is the number of new qualifying jobs you are committing to create? 25
2. What is the number of new non-qualifying jobs you are estimating you will create? (See TAC 9.1051(14)) 5,000
3. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1) and TAC 9.1051(b)(1)? Yes No
 - 3a. If yes, attach evidence of industry standard in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.
4. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22). **Note:** If a more recent quarter of information becomes available before the application is deemed complete, updated wage information will be required.
 - a. Non-qualified job wages
- average weekly wage for all jobs (all industries) in the county is 1,345.00
 - b. Qualifying job wage minimum option §313.021(5)(A)
- 110% of the average weekly wage for manufacturing jobs in the county is 2,258.00
 - c. Qualifying job wage minimum option §313.021(5)(B)
- 110% of the average weekly wage for manufacturing jobs in the region is 1,424.03
5. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? §313.021(5)(A) or §313.021(5)(B)
6. What is the minimum required annual wage for each qualifying job based on the qualified property? 74,049.56
7. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 74,050.00
8. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? Yes No
9. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.021(3)(F)? Yes No
 - 9a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
10. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? Yes No
 - 10a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

1. Complete and attach Schedules A1, A2, B, and C in **Tab 14**. **Note:** Excel spreadsheet versions of schedules are available for download and printing at URL listed below.
2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in **Tab 15**. (not required)
3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in **Tab 15**.



Texas Franchise Tax Extension Affiliate List

■ Tcode 13298 Franchise

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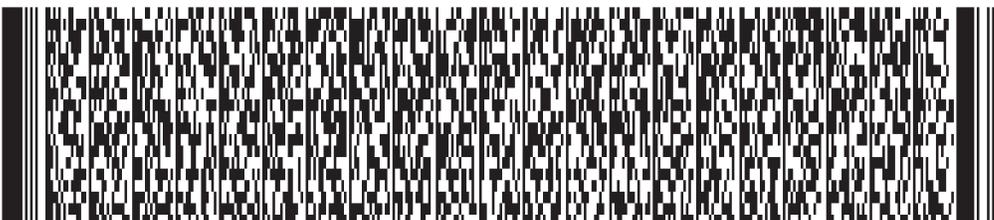
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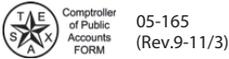
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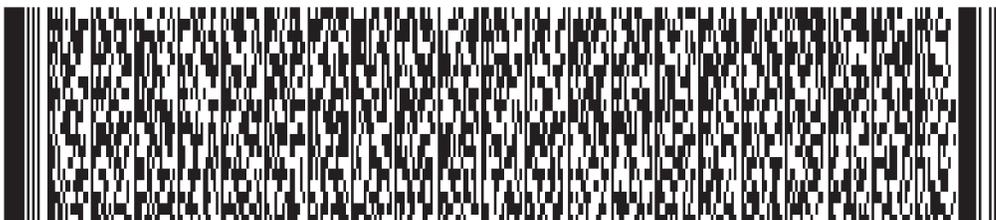
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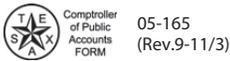
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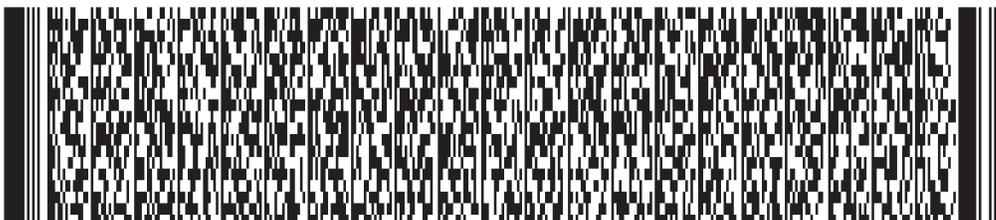
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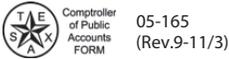
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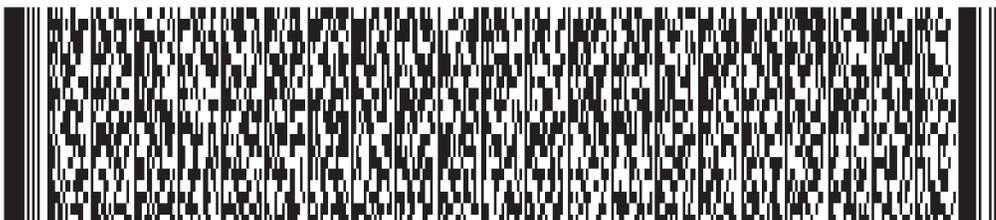
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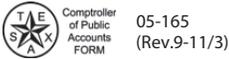
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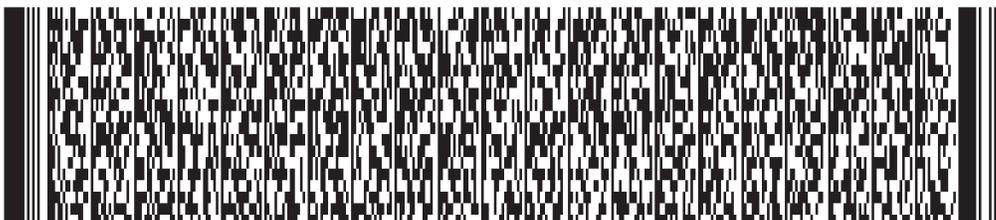
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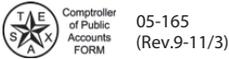
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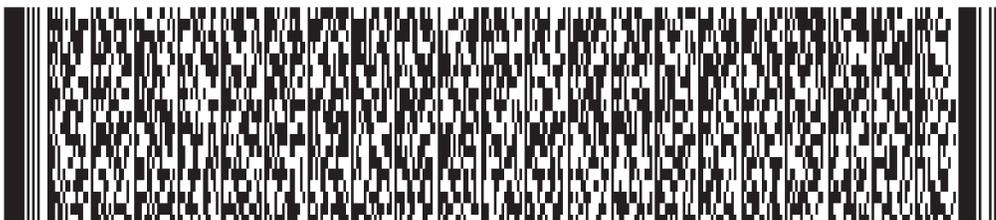
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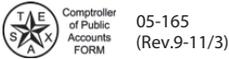
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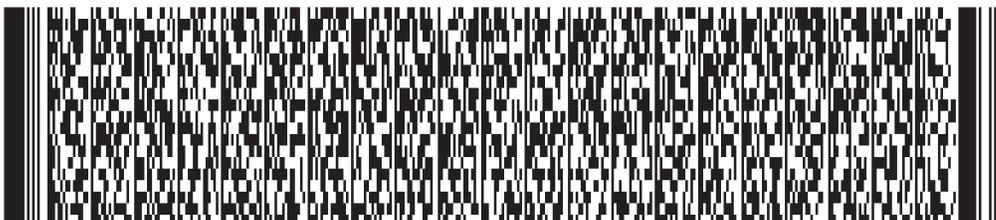
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15. SEQUOIA PACIFIC HOLDINGS, LLC	2 8 3 4 2 8 5 2 8	●
16. MT SOLAR CORPORATION	4 6 1 6 3 7 2 4 1	●
17. SOLARCITY GIVEPOWER	4 6 4 2 1 5 8 8 5	●
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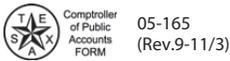
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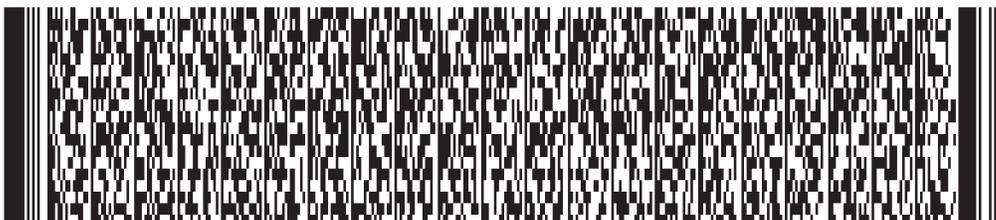
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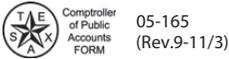
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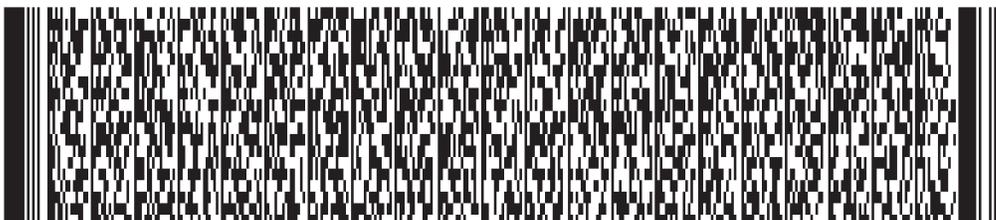
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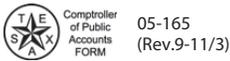
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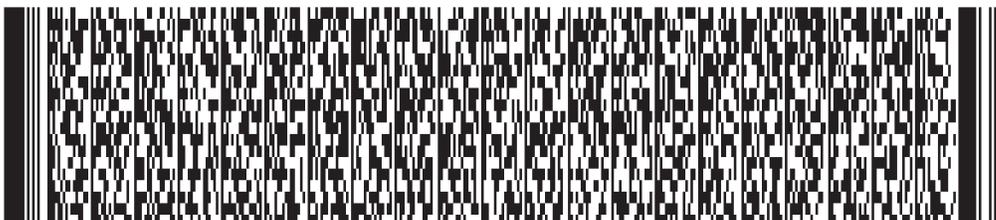
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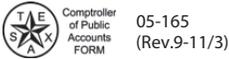
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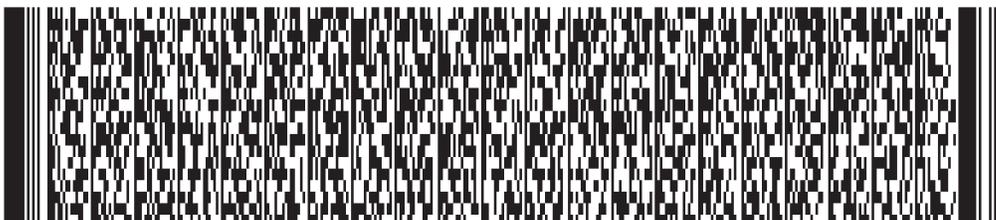
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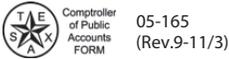
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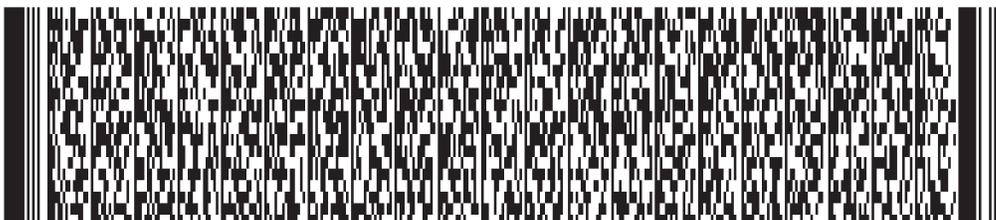
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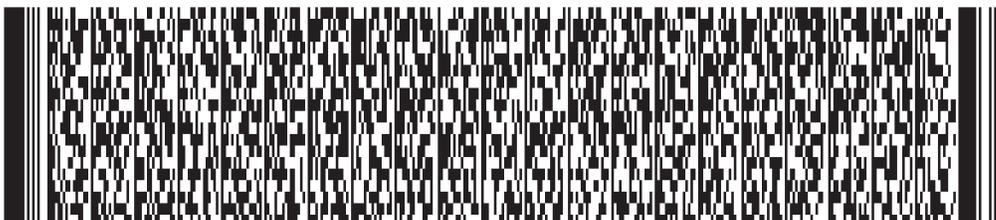
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Tab 5

Documentation to assist in determining if limitation is a determining factor

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c){2}. " If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

The worldwide automotive market, particularly for alternative fuel vehicles is highly competitive today and we expect it will become even more in the future. A significant and growing number of established and new manufactures have entered or are reported to have plans to enter the alternative fuel vehicle market. Tesla has been a leader with its electric vehicles and continues to expand its product offerings. To meet the global demand for its products, Tesla must continue to expand its global manufacturing capacity. Recent investments in Shanghai and Berlin will greatly increase our global production.

Applicants inputs, transportation, and markets for the proposed project:

To continue to meet increased demand and to provide new products an additional manufacturing facility is required in the United States. Specifically, the output for this plant is targeted to provide vehicles to the eastern half of the United States so an ideal location is the central US. Raw materials will be trucked to the facility and finished vehicles will be shipped via car carriers to the East Coast markets. Numerous studies have been performed to identify the best location and eight states were initially identified as viable contenders for the new factory throughout the central part of the United States. In addition, many states submitted unsolicited packages of incentives designed to entice Tesla to locate in their respective states. The current focus is on Oklahoma and Texas as potential locations for the new facility.

Existing contracts related to the Project:

The current potential location in Travis County in Del Valle School District was selected in Texas as it meets the project criteria. A purchase contract is nearly finalized between Tesla and the current owner of the property and the closing of the transaction will be contingent on the project receiving final approval to move forward.

However, for a project to succeed, it must also have an acceptable rate of return to secure the necessary capital and compete in the automobile industry against some very capable competitors that have been longstanding industry players. Therefore, local and state tax incentives serve a critical role in getting the project approved and operating successfully. This is especially critical in Texas due to the high level of real and personal property taxes relative to other states. Since school taxes are the largest component of local property taxes, the Section 313 tax limitation is especially critical to create a level playing field between Texas and other states vying for this project. Therefore, obtaining the 313 limitation is a determining factor in the decision whether to locate the project in Texas.

Tab 7

Confidential Business Information: Exempt from Disclosure as Defined Under Texas Public Information Act Government Code 552 *et seq.* and implementing laws.

Description of Qualified Investment

Overview

Tesla Inc is evaluating the possible development, design, and construction of a high-tech electric vehicle manufacturing plant in Travis County within the Austin Green property located at the intersection of SH-130 and Harold Green Road. Attached is an exhibit that shows the proposed planned layout of the facility on the site and is subject to confidentiality assertions above.

Construction is proposed to commence in Q3 of 2020 pending all required approvals.

Proposed improvements for which the tax limitation is sought would include a 4 -5 million square foot manufacturing plant along with all ancillary and necessary equipment. Construction timing is still to be determined but anticipated to cover the next 2-3 years. Construction would include the following scope.

1. Civil: Preparing the site with civil work to accommodate the placement of concrete foundations for the main manufacturing buildings , shops (listed below), operational and maintenance spaces/ which are areas such as general office space, employee break areas, and locker rooms used by the employees, and for support structures like Central Utilities Buildings, Electrical Switchyards, Cooling Towers, and Gas Pads.. Post-production vehicle testing operations will also be onsite. All of these structures are necessary for operations and employee welfare.
2. Architectural: Steel erection and architectural build out for manufacturing and outbuildings.
3. Utilities: Main Utility installation for and/or connection to electrical transmission and distribution. Domestic water to support general occupancy requirements for break areas, cafeterias, rest rooms, and offices. Process water to support manufacturing activities that require water for mixing, cleaning, or cooling of manufacturing equipment and building spaces. Wastewater treatment infrastructure to make wastewater safe for usage or the meet service provider discharge limits.
4. Assembly: Purchase and installation of assembly line manufacturing equipment

Tab 8

Description of Qualified Property

Confidential Business Information: Exempt from Disclosure as Defined Under Texas Public Information Act Government Code 552 et seq. and implementing laws

Description of Qualified Property

Overview Tesla Inc is evaluating the possible development, design, and construction of a high-tech electric vehicle manufacturing plant in Travis County within the Austin Green property located at the intersection of SH-130 and Harold Green Road. Attached is an exhibit that shows the planned layout of the facility on the site and is subject to confidentiality assertions above.

Construction is proposed to commence in Q3 of 2020 pending all required approvals.

Proposed improvements for which the tax limitation is sought would include supporting infrastructure and equipment manufacturing buildings, operations buildings to support the manufacturing process, access roadways, parking lots, loading docks, logistics facilities, material storage tanks, utility distribution improvements including underground utility piping, structural foundations, pads, supports, electrical substations, cooling towers, fire prevention, safety equipment, stormwater management facilities, waste management facilities, and wastewater treatment infrastructure.

The construction would comprise a 4 -5 million square foot manufacturing plant. Construction timing is projected to be over the next 2-3 years pending required approvals. Construction would include the following scope.

Preparing the site with civil work to accommodate the placement of concrete foundations for main manufacturing buildings and equipment, including shops (listed below), operations and maintenance spaces, and for support structures like Central Utilities Buildings, Electrical Switchyards, Cooling Towers, Gas Pads, Hazardous Material Storage and Wastewater Treatment Infrastructure. Post-production vehicle testing operations will also be onsite.

Architectural: Steel erection and architectural build out for manufacturing and outbuildings.

Utilities: Main Utility installation for and/or connection to electrical transmission and distribution, domestic water, process water and wastewater including wastewater treatment infrastructure.

Assembly: Purchase and installation of assembly line manufacturing equipment

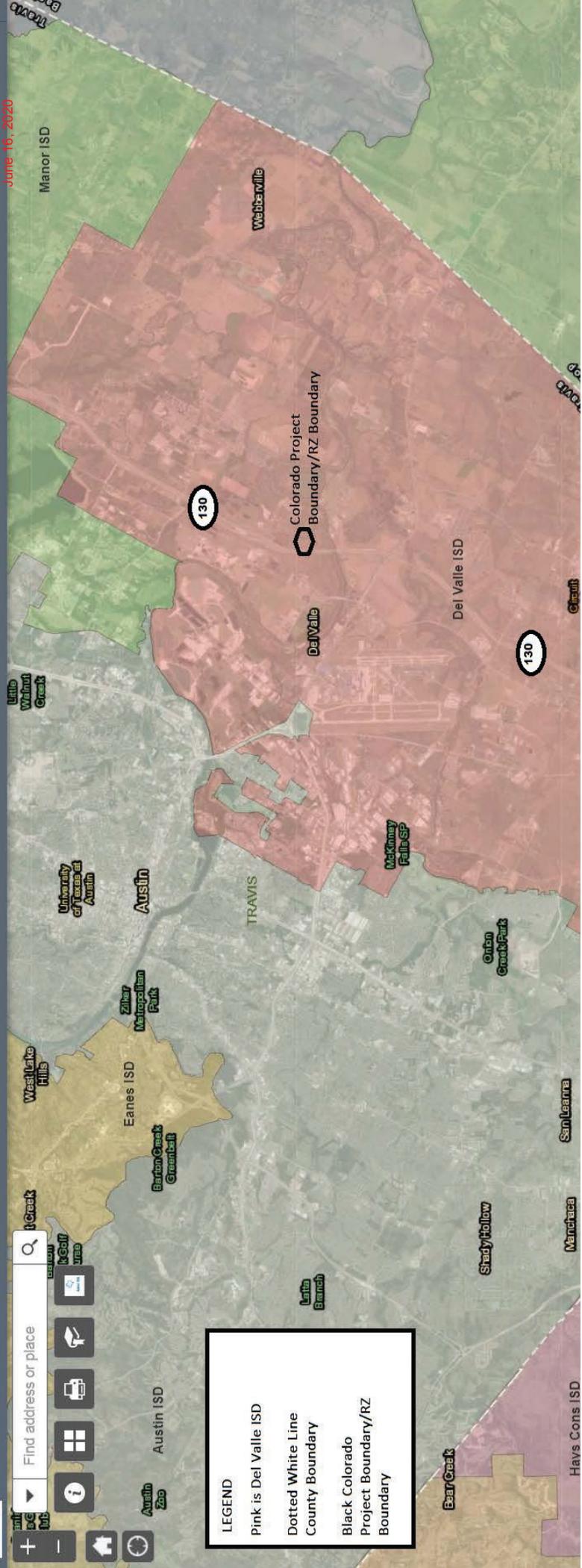


School District Locator

with Web AppBuilder for ArcGIS

-
-
-
-
-
-

1426-districts-basis-smsd11r0311
June 10, 2020



LEGEND

- Pink is Del Valle ISD
- Dotted White Line County Boundary
- Black Colorado Project Boundary/RZ Boundary

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

Date
Applicant Name Tesla
ISD Name Del Valle

PROPERTY INVESTMENT AMOUNTS											
(Estimated investment in each year. Do not put cumulative totals.)											
		Column A		Column B		Column C		Column D		Column E	
		New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other new investment made during this year that will not become Qualified Property [SEE NOTE]	Other new investment made during this year that may become Qualified Property [SEE NOTE]	Total Investment (Sum of Columns A+B+C+D)					
Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Not eligible to become Qualified Property								
Investment made before filing complete application with district											
Investment made after filing complete application with district but before final board approval of application	--										
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period	2020-2021	2020	33,747,000	67,117,000							100,864,000
Complete tax years of qualifying time period	QTP1	2021	113,184,500	246,199,000	Qualified Investment		97,000,000				456,383,500
	QTP2	2022		0	Qualified Investment						177,983,000
			177,983,000								
			324,914,500	313,316,000	0		97,000,000				735,230,500
			638,230,500	Enter amounts from TOTAL row above in Schedule A2							
			Total Qualified Investment (sum of green cells)								

For All Columns: List amount invested each year, not cumulative totals.
 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.
 Column B: Only tangible personal property that is specifically described in the application can become qualified property.
 Column C: The total dollar amount of planned investment each year in buildings or nonremovable components of buildings.
 Column D: 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 313.02(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 E: 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.
 Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.
 Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

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

Date
Applicant Name Tesla
ISD Name Del Valle

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		Column B	Column C	Column D	Column E	Total Investment (A+B+C+D)
			New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property					
Total Investment from Schedule A1*									
--	TOTALS FROM SCHEDULE A1		324,914,500	313,316,000	97,000,000	638,230,500			
0	2020-2021	2020	33,747,000	67,117,000	97,000,000	100,864,000			
0	2021-2022	2021	113,184,500	246,199,000	97,000,000	456,383,500			
1	2022-2023	2022	177,983,000			177,983,000			
2	2023-2024	2023	201,730,000			201,730,000			
3	2024-2025	2024	155,649,000			155,649,000			
4	2025-2026	2025							
5	2026-2027	2026							
6	2027-2028	2027							
7	2028-2029	2028							
8	2029-2030	2029							
9	2030-2031	2030							
10	2031-2032	2031							
TOTALS FROM SCHEDULE A1			682,293,500	313,316,000	97,000,000	1,092,609,500			
Total investment made through limitation									
11	2032-2033	2032							
12	2033-2034	2033							
13	2034-2035	2034							
14	2035-2036	2035							
15	2036-2037	2036							
16	2037-2038	2037							
17	2038-2039	2038							
18	2039-2040	2039							
19	2040-2041	2040							
20	2041-2042	2041							
21	2042-2043	2042							
22	2043-2044	2043							
23	2044-2045	2044							
24	2045-2046	2045							
25	2046-2047	2046							

* All investments made through the qualifying time period are captured and totaled 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.
 Column B: Only tangible personal property that is specifically described in the application can become qualified property.
 Column C: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.
 Column D: 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 313.02(c)(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 E: 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 C: Employment Information

Date: _____ Applicant Name: Tesla Del Valle ISD Name: Del Valle

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs		Qualifying Jobs	
				Column A Number of Construction FTE's	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 Annual wage of new qualifying jobs	
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2020-2021	2020	900	68,000	350	0	\$	-
	0	2021-2022	2021	1,000	68,000	2,000	0	\$	-
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2022-2023	2022	800	68,000	3,500	25	\$	74,050
	2	2023-2024	2023			5,000	25	\$	74,050
	3	2024-2025	2024			5,000	25	\$	74,050
	4	2025-2026	2025			5,000	25	\$	74,050
	5	2026-2027	2026			5,000	25	\$	74,050
	6	2027-2028	2027			5,000	25	\$	74,050
	7	2028-2029	2028			5,000	25	\$	74,050
	8	2029-2030	2029			5,000	25	\$	74,050
	9	2030-2031	2030			5,000	25	\$	74,050
	10	2031-2032	2031			5,000	25	\$	74,050
	11 through 25	2032-2046	2032-2046	2032-2046			5,000	25	\$

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

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here

Annette M. Tielle Villerot

Print Name (Authorized School District Representative)

Superintendent

Title

sign here

Annette M. Tielle Villerot

Signature (Authorized School District Representative)

6/17/2020

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here

Mark Olson

Print Name (Authorized Company Representative (Applicant))

Sr. Director, U.S. Tax

Title

sign here

Mark Olson

Signature (Authorized Company Representative (Applicant))

June 16, 2020

Date

GIVEN under my hand and seal of office this, the

16 day of June, 2020

Please See Attached Document

Notary Public in and for the State of Texas

(Notary Seal)

My Commission expires: Nov 13, 2020

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.

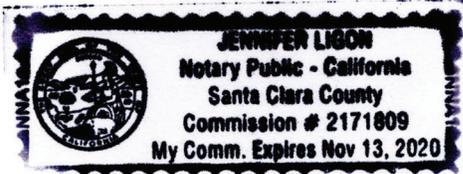
CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Santa Clara
On June 16, 2020 before me, Jennifer Ligon, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared Mark Olsen
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Jennifer Ligon
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Application for Appraised Value

Document Date: June 15, 2020 Number of Pages: 9

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Mark Olsen

Corporate Officer - Title(s): Jr. Director

Partner - Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer is Representing: Tesla

Signer's Name: _____

Corporate Officer - Title(s): _____

Partner - Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer is Representing: _____



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

June 25, 2020

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

RE: Supplement001 to the Colorado River Project, LLC (#1496) application to Del Valle ISD

To the Local Government Assistance & Economic Analysis Division:

Please find attached, Supplement001 for the Colorado River Project, LLC (#1496) application to Del Valle ISD. Parcel Number 0315410104, Property ID 292257, 2020 Value of \$116,297 was added to the list of parcels included in the Reinvestment Zone.

Sincerely,

Daniel T. Casey
School District Consultant

Parcel #	Property ID	2020 Value
0307410205	288598	\$250,361
0307410203	288596	\$229,239
0307410204	288597	\$128,593
0202410503	190397	\$13,713
0202410511	706372	\$547,568
0307310304	288566	\$171,182
0307410206	288599	\$71,070
0307410207	288600	\$144,354
0307410209	288602	\$25,436
0307410213	288606	\$22,241
0307410214	288607	\$846,944
0307410208	288601	\$34,966
0307410235	288627	\$15,190
0307410215	288608	\$56,269
0307410216	288609	\$56,132
0307410222	288614	\$25,171
0307410223	288615	\$24,071
0307410237	288629	\$84,293
0307500102	288642	\$125,734
0307410218	288611	\$8,436
0307410248	288639	\$9,943
0307410220	288612	\$31,111
0307500108	288649	\$25,455
0307410236	288628	\$35,378
0307410229	288621	\$60,156
0307410230	288622	\$46,861
0307410231	288623	\$29,365
0307410232	288624	\$23,892
0307410228	288620	\$23,873
0307410224	288616	\$19,725
0307410246	288638	\$51,695
0307410225	288617	\$41,606
0315410109	292263	\$477,319
0315410104	359297	\$301,643
0307410239	288630	\$23,657
0307410240	288631	\$18,270
0307410241	288632	\$4,697
0307410227	288619	\$205,403
0307410242	288633	\$50,722
0307500107	288648	\$19,740
0315410101	292255	\$129,091
0315410104	292257	\$116,297
0315310201	292211	\$123,276
0315310207	292216	\$96,420
0315310208	292217	\$96,682
0315410112	292266	\$100,450
0315410102	292256	\$23,701
0315410107	292261	\$206,279
0315410113	292267	\$70,494
0315410110	292264	\$70,408
		\$5,414,572

EXHIBIT B



Franchise Tax Account Status

As of : 06/22/2020 13:09:17

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

COLORADO RIVER PROJECT, LLC	
Texas Taxpayer Number	32074340665
Mailing Address	1999 BRYAN ST STE 900 DALLAS, TX 75201-3140
Right to Transact Business in Texas	ACTIVE
State of Formation	DE
Effective SOS Registration Date	05/20/2020
Texas SOS File Number	0803624941
Registered Agent Name	C T CORPORATION SYSTEM
Registered Office Street Address	1999 BRYAN STREET SUITE 900 DALLAS, TX 75201

EXHIBIT C



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

June 24, 2020

Dr. Annette Tielle
Superintendent
Del Valle Independent School District
5301 Ross Road
Del Valle, Texas 78617

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Del Valle Independent School District and Colorado River Project, LLC, Application 1496

Dear Superintendent Tielle:

On June 19, 2020, the Comptroller issued written notice that Colorado River Project, LLC (applicant) submitted a completed application (Application 1496) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on June 3, 2020, to the Del Valle Independent School District (school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter B; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the Comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a) Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b) Applicant is proposing to use the property for an eligible project.

¹ All Statutory references are to the Texas Tax Code, unless otherwise noted.

Sec. 313.024(d) Applicant has committed to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.

Sec. 313.024(d-2) Not applicable to Application 1496.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter B.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district's maintenance and operations *ad valorem tax* revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period, see Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state, see Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement by December 31, 2020.

Note that any building or improvement existing as of the application review start date of June 19, 2020, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Will Counihan, Director, Data Analysis & Transparency, by email at will.counihan@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 6-0758, or at 512-936-0758.

Sincerely,

DocuSigned by:

11EA6DEF0EC441E...

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A - Economic Impact Analysis

The following tables summarize the Comptroller's economic impact analysis of Colorado River Project, LLC (project) applying to Del Valle Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Colorado River Project, LLC.

Applicant	Colorado River Project, LLC
Tax Code, 313.024 Eligibility Category	Manufacturing
School District	Del Valle ISD
2018-2019 Average Daily Attendance	9,885
County	Travis
Proposed Total Investment in District	\$1,092,609,500
Proposed Qualified Investment	\$638,230,500
Limitation Amount	\$80,000,000
Qualifying Time Period (Full Years)	2021-2022
Number of new qualifying jobs committed to by applicant	25
Number of new non-qualifying jobs estimated by applicant	5000
Average weekly wage of qualifying jobs committed to by applicant	\$1,424
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,424
Minimum annual wage committed to by applicant for qualified jobs	\$74,050
Minimum weekly wage required for non-qualifying jobs	\$1,346
Minimum annual wage required for non-qualifying jobs	\$69,992
Investment per Qualifying Job	\$43,704,380
Estimated M&O levy without any limit (15 years)	\$78,825,619
Estimated M&O levy with Limitation (15 years)	\$28,391,956
Estimated gross M&O tax benefit (15 years)	\$50,433,663

Table 2 is the estimated statewide economic impact of Colorado River Project, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2020	1250	2,317	3567	\$85,697,200	\$191,302,800	\$277,000,000
2021	3000	7,314	10314	\$207,984,000	\$619,016,000	\$827,000,000
2022	4325	11,501	15826	\$301,192,966	\$1,039,807,034	\$1,341,000,000
2023	5025	14,634	19659	\$351,811,250	\$1,403,188,750	\$1,755,000,000
2024	5025	14,627	19652	\$351,811,250	\$1,522,188,750	\$1,874,000,000
2025	5025	14,295	19320	\$351,811,250	\$1,599,188,750	\$1,951,000,000
2026	5025	13,738	18763	\$351,811,250	\$1,642,188,750	\$1,994,000,000
2027	5025	13,124	18149	\$351,811,250	\$1,671,188,750	\$2,023,000,000
2028	5025	12,516	17541	\$351,811,250	\$1,690,188,750	\$2,042,000,000
2029	5025	12,021	17046	\$351,811,250	\$1,713,188,750	\$2,065,000,000
2030	5025	11,633	16658	\$351,811,250	\$1,742,188,750	\$2,094,000,000
2031	5025	11,366	16391	\$351,811,250	\$1,786,188,750	\$2,138,000,000
2032	5025	11,142	16167	\$351,811,250	\$1,836,188,750	\$2,188,000,000
2033	5025	10,997	16022	\$351,811,250	\$1,893,188,750	\$2,245,000,000
2034	5025	10,870	15895	\$351,811,250	\$1,955,188,750	\$2,307,000,000
2035	5025	10,799	15824	\$351,811,250	\$2,026,188,750	\$2,378,000,000

Source: CPA REMI, Colorado River Project, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O	Tax Rate*	Del Valle ISD I&S Tax Levy	Del Valle ISD M&O Tax Levy	Del Valle ISD M&O and I&S Tax Levies	Travis County Tax Levy	Travis County Hospital District Tax Levy	Austin Community College Tax Levy	ESD #4 Tax Levy	Estimated Total Property Taxes
			0.3400	0.9700			0.3693	0.1056	0.1049	0.1000	
2021	\$53,889,650	\$53,889,650		\$183,225	\$522,730	\$705,954	\$199,011	\$56,893	\$56,530	\$53,890	\$1,018,388
2022	\$432,110,525	\$432,110,525		\$1,469,176	\$4,191,472	\$5,660,648	\$1,595,754	\$456,192	\$453,284	\$432,111	\$8,165,878
2023	\$560,831,360	\$560,831,360		\$1,906,827	\$5,440,064	\$7,346,891	\$2,071,111	\$592,086	\$588,312	\$560,831	\$10,598,400
2024	\$694,053,950	\$694,053,950		\$2,359,783	\$6,732,323	\$9,092,107	\$2,563,093	\$732,734	\$728,063	\$694,054	\$13,115,996
2025	\$773,364,295	\$773,364,295		\$2,629,439	\$7,501,634	\$10,131,072	\$2,855,980	\$816,464	\$811,259	\$773,364	\$14,614,775
2026	\$716,045,671	\$716,045,671		\$2,434,555	\$6,945,643	\$9,380,198	\$2,644,307	\$755,951	\$751,132	\$716,046	\$13,531,588
2027	\$658,843,021	\$658,843,021		\$2,240,066	\$6,390,777	\$8,630,844	\$2,433,061	\$695,560	\$691,126	\$658,843	\$12,450,591
2028	\$604,123,624	\$604,123,624		\$2,054,020	\$5,859,999	\$7,914,019	\$2,230,986	\$637,791	\$633,726	\$604,124	\$11,416,523
2029	\$557,516,980	\$557,516,980		\$1,895,558	\$5,407,915	\$7,303,472	\$2,058,871	\$588,587	\$584,835	\$557,517	\$10,535,766
2030	\$517,904,524	\$517,904,524		\$1,760,875	\$5,023,674	\$6,784,549	\$1,912,585	\$546,767	\$543,282	\$517,905	\$9,787,184
2031	\$484,552,774	\$484,552,774		\$1,647,479	\$4,700,162	\$6,347,641	\$1,789,419	\$511,557	\$508,296	\$484,553	\$9,156,914
2032	\$452,299,024	\$452,299,024		\$1,537,817	\$4,387,301	\$5,925,117	\$1,670,309	\$477,506	\$474,462	\$452,299	\$8,547,393
2033	\$424,529,524	\$424,529,524		\$1,443,400	\$4,117,936	\$5,561,337	\$1,567,758	\$448,189	\$445,331	\$424,530	\$8,022,615
2034	\$404,581,024	\$404,581,024		\$1,375,575	\$3,924,436	\$5,300,011	\$1,494,089	\$427,128	\$424,405	\$404,581	\$7,645,635
2035	\$395,853,274	\$395,853,274		\$1,345,901	\$3,839,777	\$5,185,678	\$1,461,858	\$417,914	\$415,250	\$395,853	\$7,480,701
2036	\$395,853,274	\$395,853,274		\$1,345,901	\$3,839,777	\$5,185,678	\$1,461,858	\$417,914	\$415,250	\$395,853	\$7,480,701
			Total	\$27,629,598	\$78,825,619	\$106,455,218	\$30,010,051	\$8,579,234	\$8,524,544	\$8,126,352	\$153,569,046

Source: CPA, Colorado River Project, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Travis County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Del Valle ISD I&S Tax Levy	Del Valle ISD M&O Tax Levy	Del Valle ISD M&O and I&S Tax Levies	Travis County Tax Levy	Travis County Hospital District Tax Levy	Austin Community College Tax Levy	ESD #4 Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.3400	0.9700		0.3693	0.1056	0.1049	0.1000	
2021	\$53,889,650	\$53,889,650		\$183,225	\$522,730	\$705,954	\$199,011	\$56,893	\$56,530	\$53,890	\$1,018,388
2022	\$432,110,525	\$80,000,000		\$1,469,176	\$776,000	\$2,245,176	\$1,595,754	\$456,192	\$453,284	\$432,111	\$4,750,406
2023	\$560,831,360	\$80,000,000		\$1,906,827	\$776,000	\$2,682,827	\$2,071,111	\$592,086	\$588,312	\$560,831	\$5,934,336
2024	\$694,053,950	\$80,000,000		\$2,359,783	\$776,000	\$3,135,783	\$2,563,093	\$732,734	\$728,063	\$694,054	\$7,159,672
2025	\$773,364,295	\$80,000,000		\$2,629,439	\$776,000	\$3,405,439	\$2,855,980	\$816,464	\$811,259	\$773,364	\$7,889,142
2026	\$716,045,671	\$80,000,000		\$2,434,555	\$776,000	\$3,210,555	\$2,644,307	\$755,951	\$751,132	\$716,046	\$7,361,945
2027	\$658,843,021	\$80,000,000		\$2,240,066	\$776,000	\$3,016,066	\$2,433,061	\$695,560	\$691,126	\$658,843	\$6,835,814
2028	\$604,123,624	\$80,000,000		\$2,054,020	\$776,000	\$2,830,020	\$2,230,986	\$637,791	\$633,726	\$604,124	\$6,332,524
2029	\$557,516,980	\$80,000,000		\$1,895,558	\$776,000	\$2,671,558	\$2,058,871	\$588,587	\$584,835	\$557,517	\$5,903,852
2030	\$517,904,524	\$80,000,000		\$1,760,875	\$776,000	\$2,536,875	\$1,912,585	\$546,767	\$543,282	\$517,905	\$5,539,510
2031	\$484,552,774	\$80,000,000		\$1,647,479	\$776,000	\$2,423,479	\$1,789,419	\$511,557	\$508,296	\$484,553	\$5,232,752
2032	\$452,299,024	\$452,299,024		\$1,537,817	\$4,387,301	\$5,925,117	\$1,670,309	\$477,506	\$474,462	\$452,299	\$8,547,393
2033	\$424,529,524	\$424,529,524		\$1,443,400	\$4,117,936	\$5,561,337	\$1,567,758	\$448,189	\$445,331	\$424,530	\$8,022,615
2034	\$404,581,024	\$404,581,024		\$1,375,575	\$3,924,436	\$5,300,011	\$1,494,089	\$427,128	\$424,405	\$404,581	\$7,645,635
2035	\$395,853,274	\$395,853,274		\$1,345,901	\$3,839,777	\$5,185,678	\$1,461,858	\$417,914	\$415,250	\$395,853	\$7,480,701
2036	\$395,853,274	\$395,853,274		\$1,345,901	\$3,839,777	\$5,185,678	\$1,461,858	\$417,914	\$415,250	\$395,853	\$7,480,701
			Total	\$27,629,598	\$28,391,956	\$56,021,554	\$30,010,051	\$8,579,234	\$8,524,544	\$8,126,352	\$103,135,383
			Diff	\$0	\$50,433,663	\$50,433,663	\$0	\$0	\$0	\$0	\$50,433,663

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, Colorado River Project, LLC

*Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue before 25th Anniversary of Limitation Start

This represents the Comptroller’s determination that Colorado River Project, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2019	\$0	\$0	\$0	\$0
	2020	\$0	\$0	\$0	\$0
	2021	\$522,730	\$522,730	\$0	\$0
Limitation Period (10 Years)	2022	\$776,000	\$1,298,730	\$3,415,472	\$3,415,472
	2023	\$776,000	\$2,074,730	\$4,664,064	\$8,079,536
	2024	\$776,000	\$2,850,730	\$5,956,323	\$14,035,860
	2025	\$776,000	\$3,626,730	\$6,725,634	\$20,761,493
	2026	\$776,000	\$4,402,730	\$6,169,643	\$26,931,136
	2027	\$776,000	\$5,178,730	\$5,614,777	\$32,545,914
	2028	\$776,000	\$5,954,730	\$5,083,999	\$37,629,913
	2029	\$776,000	\$6,730,730	\$4,631,915	\$42,261,827
	2030	\$776,000	\$7,506,730	\$4,247,674	\$46,509,501
	2031	\$776,000	\$8,282,730	\$3,924,162	\$50,433,663
Maintain Viable Presence (5 Years)	2032	\$4,387,301	\$12,670,030	\$0	\$50,433,663
	2033	\$4,117,936	\$16,787,967	\$0	\$50,433,663
	2034	\$3,924,436	\$20,712,402	\$0	\$50,433,663
	2035	\$3,839,777	\$24,552,179	\$0	\$50,433,663
	2036	\$3,839,777	\$28,391,956	\$0	\$50,433,663
Additional Years as Required by 313.026(c)(1) (10 Years)	2037	\$3,839,777	\$32,231,733	\$0	\$50,433,663
	2038	\$3,839,777	\$36,071,509	\$0	\$50,433,663
	2039	\$3,839,777	\$39,911,286	\$0	\$50,433,663
	2040	\$3,839,777	\$43,751,063	\$0	\$50,433,663
	2041	\$3,839,777	\$47,590,840	\$0	\$50,433,663
	2042	\$3,839,777	\$51,430,617	\$0	\$50,433,663
	2043	\$3,839,777	\$55,270,393	\$0	\$50,433,663
	2044	\$3,839,777	\$59,110,170	\$0	\$50,433,663
	2045	\$3,839,777	\$62,949,947	\$0	\$50,433,663
2046	\$3,839,777	\$66,789,724	\$0	\$50,433,663	
		\$66,789,724	is greater than	\$50,433,663	
Analysis Summary					
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?					Yes

Source: CPA, Colorado River Project, LLC

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller **has determined** that the limitation on appraised value is a determining factor in the Colorado River Project, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per Colorado River Project, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “Numerous studies have been performed to identify the best location and eight states were initially identified as viable contenders for the new factory throughout the central part of the United States. In addition, many states submitted unsolicited packages of incentives designed to entice Tesla to locate in their respective states. The current focus is on Oklahoma and Texas as potential locations for the new facility.”
 - B. “for a project to succeed, it must also have an acceptable rate of return to secure the necessary capital and compete in the automobile industry against some very capable competitors that have been longstanding industry players. Therefore, local and state tax incentives serve a critical role in getting the project approved and operating successfully. This is especially critical in Texas due to the high level of real and personal property taxes relative to other states. Since school taxes are the largest component of local property taxes, the Section 313 tax limitation is especially critical to create a level playing field between Texas and other states vying for this project. Therefore, obtaining the 313 limitation is a determining factor in the decision whether to locate the project in Texas.”
- Comptroller Research
 - A. On May 9th, 2020 Elon Musk stated, “Frankly, this is the final straw. Tesla will now move its HQ and future programs to Texas/Nevada immediately.”
 - B. On May 15th, 2020 the Austin American Statesman reported Texas and Tulsa, Oklahoma were amongst the finalist for Tesla’s Gigafactory site. An interview conducted with Governor Abbott stated “I’ve had the opportunity to talk to Elon Musk, and he’s genuinely interested in Texas and genuinely frustrated with California. We’ve just got to wait and see how things play out.” It was also reported that in February Elon Musk tweeted “Giga Texas?” and included a poll which users could vote.

- C. On June 15th, 2020 Austin American Statesman reported that Tesla was in negotiations with Travis County for incentive deals.
- D. On June 18th, 2020 Electrek reported that Tesla had acquire \$5 million worth in land outside of Austin. Elon Musk responded to this with a tweet stating, "Tesla has an option to purchase this land but has not exercised it."

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

Section 8 of the Application for
a Limitation on Appraised Value

SECTION 8: Limitation as Determining Factor

- 1. Does the applicant currently own the land on which the proposed project will occur? Yes No
- 2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
- 3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
- 4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
- 5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
- 6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
- 7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
- 8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
- 9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
- 10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

- 1. Estimated school board ratification of final agreement September 15, 2020
- 2. Estimated commencement of construction Q3 2020
- 3. Beginning of qualifying time period (MM/DD/YYYY) 1/01/2021
- 4. First year of limitation (MM/DD/YYYY) 1/01/2022
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
 - A. January 1 following the application date
 - B. January 1 following the end of QTP
 - C. January 1 following the commencement of commercial operations
- 5. Commencement of commercial operations Q4 2021

SECTION 10: The Property

- 1. Identify county or counties in which the proposed project will be located Travis
- 2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Travis
- 3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
- 4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

M&O (ISD): <u>Del Valle, .97, 100%</u> (Name, tax rate and percent of project)	I&S (ISD): <u>Del Valle, .34, 100%</u> (Name, tax rate and percent of project)
County: <u>Travis, .369293, 100%</u> (Name, tax rate and percent of project)	City: <u>Not Applicable</u> (Name, tax rate and percent of project)
Hospital District: <u>Travis, .105573, 100%</u> (Name, tax rate and percent of project)	Water District: <u>Not Applicable</u> (Name, tax rate and percent of project)
Other (describe): <u>Austin Community College, .104900, 100%</u> (Name, tax rate and percent of project)	Other (describe): <u>ESD 4, .10, 100%</u> (Name, tax rate and percent of project)

Supporting Information

Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value

Tab 5

Documentation to assist in determining if limitation is a determining factor

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c){2}. " If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

The worldwide automotive market, particularly for alternative fuel vehicles is highly competitive today and we expect it will become even more in the future. A significant and growing number of established and new manufactures have entered or are reported to have plans to enter the alternative fuel vehicle market. Tesla has been a leader with its electric vehicles and continues to expand its product offerings. To meet the global demand for its products, Tesla must continue to expand its global manufacturing capacity. Recent investments in Shanghai and Berlin will greatly increase our global production.

Applicants inputs, transportation, and markets for the proposed project:

To continue to meet increased demand and to provide new products an additional manufacturing facility is required in the United States. Specifically, the output for this plant is targeted to provide vehicles to the eastern half of the United States so an ideal location is the central US. Raw materials will be trucked to the facility and finished vehicles will be shipped via car carriers to the East Coast markets. Numerous studies have been performed to identify the best location and eight states were initially identified as viable contenders for the new factory throughout the central part of the United States. In addition, many states submitted unsolicited packages of incentives designed to entice Tesla to locate in their respective states. The current focus is on Oklahoma and Texas as potential locations for the new facility.

Existing contracts related to the Project:

The current potential location in Travis County in Del Valle School District was selected in Texas as it meets the project criteria. A purchase contract is nearly finalized between Tesla and the current owner of the property and the closing of the transaction will be contingent on the project receiving final approval to move forward.

However, for a project to succeed, it must also have an acceptable rate of return to secure the necessary capital and compete in the automobile industry against some very capable competitors that have been longstanding industry players. Therefore, local and state tax incentives serve a critical role in getting the project approved and operating successfully. This is especially critical in Texas due to the high level of real and personal property taxes relative to other states. Since school taxes are the largest component of local property taxes, the Section 313 tax limitation is especially critical to create a level playing field between Texas and other states vying for this project. Therefore, obtaining the 313 limitation is a determining factor in the decision whether to locate the project in Texas.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

Report: Austin a finalist for Tesla gigafactory site

By American-Statesman staff

Posted May 15, 2020 at 3:25 PM

Austin is a finalist -- along with Tulsa, Okla. -- to be the site of automaker Tesla's new U.S. assembly plant, according to media reports.

The report came from The Associated Press, which cited a person with knowledge of the matter. It wasn't clear if there were any other potential finalists in the mix, according to The Associated Press.

That report followed a post -- also citing unnamed sources -- from online news organization Electrek that Austin was not just a finalist, but was the final choice for the factory that would eventually produce the company's Model Y small SUVs and its Cybertruck electric pickup.

The American-Statesman had not confirmed the veracity of either report as of Friday.

Messages left seeking comment from Tesla and Gov. Greg Abbott's office were not immediately returned.

Austin Mayor Steve Adler told the American-Statesman on Friday: "My answer here is the same as when I was asked about rumors concerning Amazon, which is I never comment on this kind of question."

Tesla has said it wants the factory to be in the center of the country and closer to East Coast markets.

The stakes are high for state and local governments. Tesla has said the plant will be larger than its factory in Fremont, Calif., which employs 10,000 workers. Companies typically play finalists against each other to try to get the best package of tax breaks and other incentives.

The report from Electrek -- a U.S.-based website that writes about the electric transportation and sustainable energy industries -- cited what it called "a reliable source familiar with the matter," and said that Tesla CEO Elon Musk "has tasked the engineering team working at Gigafactory Nevada to start the process for the new factory, which is expected to make the Tesla Cybertruck electric pickup truck and the Model Y."

In interviews this week, Abbott said he has spoken with Musk recently about a potential move of the company's electric vehicle assembly plant to Texas. That came after Musk had threatened to move Tesla's headquarters and other operations to either Texas or Nevada, after officials in California said the company's plant there could not reopen because of the coronavirus outbreak.

“I’ve had the opportunity to talk to Elon Musk, and he’s genuinely interested in Texas and genuinely frustrated with California. We’ve just got to wait and see how things play out,” Abbott said in an interview with a Texas television station. A spokesman for Abbott also confirmed to Reuters news service that the governor had spoken with Musk.

Austin economist Angelos Angelou said that if Tesla has in fact chosen the Austin region for its next factory, it would be “a great win for Texas and Austin.”

“It would bring thousands of good-paying jobs — non-union jobs — at a time when the economy needs new jobs, and it provides for further diversification of our economy,” said Angelou, who said he had no knowledge of whether the report was correct or not.

Currently, there are two auto manufacturing plans in Texas — Toyota in San Antonio and General Motors in Arlington, Angelou said. So this would be a third — assuming it is an auto manufacturing plant rather than a battery-making plant similar to Tesla’s plant in Reno, Angelou said, noting that details about the type of possible plant are unclear.

Auto manufacturing jobs typically pay about \$35 an hour, or \$65,000 to \$75,000 a year — and that’s at the low end of the range, he said. Engineering, administrative and other jobs associated with the plant could be expected to pay much higher, he said.

Along with bringing thousands of jobs, an Austin-area location for Tesla would further Austin’s reputation as a high-tech hub, Angelou said.

“Tesla is a high-tech company, so they’ve chosen the best city in Texas for that,” Angelou said.

Amber Gunst, CEO of the Austin Technology Council, said she wouldn’t be surprised if Tesla chose Austin as the site of the new factory.

“This individual (Elon Musk) likes to keep everything very close to the vest, but also likes to drop Easter eggs about things,” Gunst said. “So I would not completely strike it off the realm of possibilities, and it would not surprise me if this was, in fact, the case due to the strength of the Central Texas economy, specifically around tech. It wouldn’t surprise me if this was true.”

Musk has had Texas — and Austin in particular — on his mind for some time now. In February, he stirred up the Twitterverse when he posted a cryptic, two-word tweet that simply read “Giga Texas?” and included a poll where users could vote “Hell Yes” or “Nope.”

A day later, he changed his official location on the social media app to “Austin, TX” for a short time.

Gigafactories is the name Musk has given to his company’s lithium-ion battery and electric vehicle assembly plants.

Musk has expressed interest in Texas before. Prior to choosing Nevada in 2014 as the site for a \$5 billion battery factory, two Texas sites — one between Hutto and Taylor in Williamson County and another near Dallas — reportedly were in the running.

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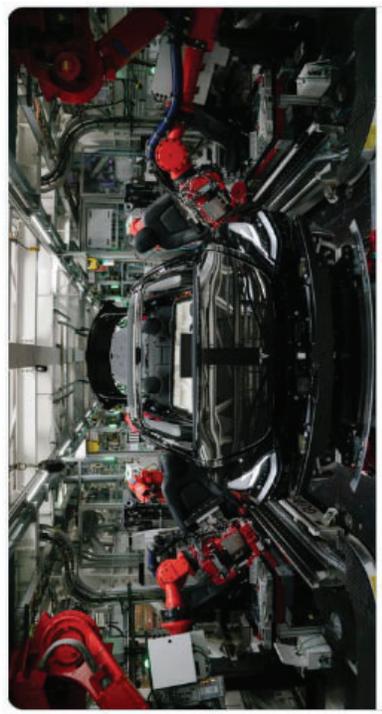
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Texas Governor Says He's Talked To Elon Musk About Moving Tesla.

It's true. Texas is a perfect fit for Tesla.



Texas Governor Says He's Talked To Elon Musk About Moving Tesla Production resumed Monday at Tesla's only U.S. assembly plant in defiance of local guidelines for manufacturing businesses. But Wednesday morning there w... forbes.com

1:22 PM · May 13, 2020 · Twitter Web Client



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Elon Musk @elonmusk · Feb 4
Giga Texas?

Hell yeah

Nope

80.2%

19.8%

305,724 votes · Final results

6K

3.7K

41.9K



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Elon Musk @elonmusk · May 9

Replying to @GerberKawasaki and @thirdrowtesla

Tesla is filing a lawsuit against Alameda County immediately. The unelected & ignorant "Interim Health Officer" of Alameda is acting contrary to the Governor, the President, our Constitutional freedoms & just plain common sense!

3.4K

7.9K

31.7K



Elon Musk @elonmusk · May 9

Frankly, this is the final straw. Tesla will now move its HQ and future programs to Texas/Nevada immediately. If we even retain Fremont manufacturing activity at all, it will be dependen on how Tesla is treated in the future. Tesla is the last carmaker left in CA.

13.7K

21.5K

65.1K



YESTERDAY

Tesla acquires \$5 million worth of land outside Austin to build new factory

Fred Lambert - Jun. 18th 2020 1:05 pm ET [@FredericLambert](#)



232 Comments [f](#) [t](#) [p](#) [in](#) [r](#)

Tesla is acquiring \$5 million worth of land outside of Austin, Texas to build its new factory as it is about to secure over \$60 million in incentives for the project.

Last month, *Electrek* exclusively reported that [Tesla's next factory is going to be in Austin](#).

After our report, Tesla leaked that Tulsa, Oklahoma, was still in the running, but we were able to confirm that Tesla was already set to build in Austin, and it plans to move fast with hope to have a general assembly line for Model Y in Texas by the end of the year.

Now we've learned that Tesla is buying a 2,100-acre piece of land (pictured above) just outside Austin to build the factory.

The land is currently occupied by a sand and gravel mining site, but Tesla is buying the location for just over \$5 million which was revealed in an application with the Texas Comptroller's office.

Tesla describes the project in the application:

"Tesla is evaluating the possible development, design, and construction of an electric vehicle manufacturing plant in Travis County within the Austin Green property. This site is approximately 2,100 acres and located at the intersections of SH-130 and Harold Green Road. The property is currently a sand and gravel mining site owned and operated by Martin Marietta and Texas construction projects. The Martin Marietta assets will operate for a period of time but will be relocated in the future to allow for buildout of the site. The timeline for the relocation will be determined at a later date."

Electrek has learned that they have already started that process of relocation and Tesla's construction team is already getting ready to build on at this location, which is near the Austin airport.

Yet, the purchase is not making the completely official until they secure approval from all the local authorities.

The construction of the new Tesla factory is set to commence in Q3 of 2020 pending all approvals.

Tesla is seeking approval from the local school district to forgive up to \$68 million on its property tax bill over 10 years.

Here's the application:

[View this document on Scribd](#)

It would be part of a wider incentive package with Travis County and the state.

CEO Elon Musk has been referring to Tesla’s new factory as “Cybertruck Gigafactory” because it will be where Tesla produces its new electric pickup truck.

However, Tesla also plans to produce Model Y at the factory and the Model Y production is expected to come online before Cybertruck production.

Electrek previously reported that Tesla aims to have a Model Y general assembly line running at the Austin factory by the end of the year.

It’s a very aggressive goal, but Tesla is apparently far along in the process despite still seeking official approval from the authorities.

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Statesman

Business

Travis County considering Tesla incentives deal

By Lori Hawkins

By Shonda Novak

Posted Jun 15, 2020 at 12:34 PM

Tesla is negotiating terms of a possible incentives deal with Travis County that could bring the electric car maker's next U.S. assembly plant — and thousands of jobs — to Austin, the American-Statesman has learned.

The Travis County Commissioners Court is scheduled to discuss the potential incentives deal in an executive session on Tuesday, according to people with knowledge of the proceedings. A vote is expected in the coming weeks.

The terms of the potential incentives deal have not been disclosed. Commissioners Court members did not respond Monday to messages left seeking comment. County spokesman Hector Nieto said the county had no comment.

Messages left seeking comment from Tesla and Texas Gov. Greg Abbott's office were not returned Monday.

A number of media outlets reported last month that Tesla had chosen Austin and Tulsa, Okla., as finalists for the assembly plant.

It was unclear Monday whether the negotiations with Travis County signal that Tesla has settled on Austin, or if the company is also continuing to negotiate with Tulsa on possible incentives.

Item 21 on Tuesday's Commissioners Court agenda calls for the members to "consider and take appropriate action on a project under Travis County Code Chapter 28." It gives no additional detail, but Chapter 28 of the Travis County Code contains guidelines for economic development incentives.

The United Auto Workers, a union for employees of automakers, believes "that Item 21 on the agenda is related to Tesla," Brian Rothenberg, UAW director of public relations, told the Statesman on Monday.

The new facility — which Tesla calls a "gigafactory" — would build Tesla's upcoming Cybertruck electric pickup, as well as be a second site to build the Model Y SUV. It reportedly would be Tesla's biggest facility, surpassing the company's vehicle assembly factory in Fremont, Calif., that employs 10,000 people and its battery factory in Reno, Nev., that has 6,500 workers.

Tesla CEO Elon Musk has said the company wants the factory to be in the center of the country and closer to East Coast markets.

Tesla has previously received significant incentives for choosing sites for its assembly plants. In 2014, Nevada agreed to a \$1.3 billion incentives deal to lure Tesla's battery factory to a site near Reno.

The United Auto Workers union on Monday called on Travis County commissioners to carefully review any public subsidies for Tesla.

"So far, it is unknown what actions Travis County Commissioners are contemplating," UAW spokesman Rothenberg said. "We do know, however, that in July 2019, county staff asked the commissioners to place a moratorium on economic incentives. In May, the commissioners lifted the moratorium for two months and directed staff to prepare a document for the commissioners' review. Discussion of economic incentives is back on the commissioners' agenda for tomorrow, but it will be talked about in 'executive session,' meaning that the public will continue to have little or no information."

The UAW said it has sent a letter to the Commissioners Court citing what it said are other states' lack of return on investment.

"You have to look strongly at the track record of a company and their commitment not just to public dollars, but to the community investment and actual return on jobs created," said Cindy Estrada, UAW vice president. "Tesla has a track record of collecting public subsidies from several states but not delivering on their promises. That is why it is important this time for Tesla to commit to community assurances for Travis County before getting subsidies."

Austin economist Angelos Angelou said last month that if Tesla does choose the Austin region for its next factory, it would be "a great win for Texas and Austin."

"It would bring thousands of good-paying jobs — non-union jobs — at a time when the economy needs new jobs, and it provides for further diversification of our economy," Angelou said.

Auto manufacturing jobs typically pay about \$35 an hour, or \$65,000 to \$75,000 a year — and that's at the low end of the range, he said. Engineering, administrative and other jobs associated with the plant could be expected to pay much higher, he said.

Along with bringing thousands of jobs, having Tesla chose Austin would further the area's reputation as a high-tech hub, Angelou said.

EXHIBIT D

**CHAPTER 313 PROPERTY VALUE LIMITATION
FINANCIAL IMPACT OF THE PROPOSED COLORADO RIVER
PROJECT, LLC IN THE DEL VALLE INDEPENDENT SCHOOL
DISTRICT
(PROJECT # 1496)**

PREPARED BY



JUNE 27, 2020

Executive Summary

The Colorado River Project, LLC (Company) has requested that the Del Valle Independent School District (DVISD) consider granting a property value limitation under Chapter 313 of the Tax Code, also known as the Texas Economic Development Act. The application was submitted to DVISD on May 26, 2020, and forwarded to the Comptroller’s Office after review by DVISD on June 3, 2020. The Company plans to invest \$773.4 million in additional taxable value to construct an auto manufacturing facility. Moak, Casey & Associates (MCA) has been retained to prepare an analysis of this value limitation and help the district navigate the overall application and agreement process.

The project, Colorado River Project , LLC, is consistent with the state’s goal to “encourage large scale capital investments in this state.” When enacted as House Bill 1200 in 2001, Chapter 313 of the Tax Code granted eligibility to companies engaged in manufacturing, research and development, and renewable electric energy production to apply to school districts for property value limitations. Subsequent legislative changes expanded eligibility to clean coal projects, nuclear power generation and data centers, among others, although few of these other types of projects have been the basis for Chapter 313 applications.

Under the provisions of Chapter 313, DVISD may offer a minimum value limitation of \$80 million. This value limitation, under the proposed application, will begin in the 2022-23 school year and remain at that level of taxable value for Maintenance and Operations (M&O) tax purposes for ten years. The entire project value will remain taxable for I&S or debt service purposes for voter-approved bonds for the term of the agreement.

MCA’s initial school finance analysis is detailed in this report. This analysis incorporates to the fullest extent possible the changes approved in House Bill 3 as approved in 2019, the most significant school finance revisions in more than 30 years. The overall conclusions are as follows, but please read all of the subsequent details in the report below for more information.

Total Revenue Loss Payment owed to DVISD	\$3.3 million
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Total Savings to Company after Revenue Loss Payment. (This does not include any supplemental benefit payments to the district.)	\$46.4 million
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Application Process

After the school district has submitted an application to the Comptroller’s Office (Comptroller), the Comptroller begins reviewing the application for completeness. The purpose of this review is to ensure all necessary information and attachments are included in the application before moving forward with the formal review process. The Comptroller’s Office issued a Completeness Letter for the project on June 19, 2020.

Following the issue of the Completeness Letter, the Comptroller's Office reviewed the Application in detail and issued its Certificate for the project on June 24, 2020. The Certificate is required before the DVISD Board of Trustees may consider taking action on the Application submitted by Colorado River Project, LLC.

After the Comptroller's certificate was received, Rogers, Morris & Grover, LLP contacted the school district to discuss the value limitation agreement and began negotiations of the supplemental benefit payment and the other negotiable terms of the Agreement with the Company. A final version of the agreement must be submitted to the Comptroller's Office for review prior to consideration of final adoption by the DVISD Board of Trustees.

Prior to the final board meeting, Rogers, Morris & Grover, LLP will provide the district with the necessary agenda language and any additional action items. The school board will review the Value Limitation Agreement and Findings of Fact that detail the project's conformance with state law. The school board will also be asked to create a reinvestment zone during this meeting.

How the 313 Agreement Interacts with Texas School Finance

A taxpayer receiving a value limitation pays M&O taxes on the reduced value for the project in years 1-10 and receives a tax bill for I&S taxes based on the full project value throughout the qualifying and value limitation period (and thereafter).

M&O funding for Texas schools relies on two methods of finance: local school district property taxes and state aid. State aid consists of two components: Tier I (based on ADA, special student populations and M&O taxes at the compressed tax rate) and Tier II (based on weighted ADA for each penny of tax effort above a specified level). Recapture costs are primarily a Tier I issue, although Tier II also can involve recapture costs for some school districts.

The basic allotment is now set at \$6,160 per weighted ADA (WADA) and is the basis for Tier I calculations. In the case of Tier II, the first eight cents of additional tax effort can be used to generate state aid of up to \$98.56 per WADA for what are known as "golden" pennies. Tax effort for golden pennies is not subject to recapture. Up to an additional nine cents may be levied to generate \$49.28 per WADA for what are known as "copper" pennies (generating half the revenue per WADA of the golden pennies).

Changes in the recapture calculation are an important part of HB 3, for those districts subject to recapture under the new law. Rather than being tied to property wealth exceeding an equalized wealth level per WADA, recapture is now defined as the amount of revenue collected in excess of a district's Tier I allotment, or for Tier II the amount of collections in excess of the entitlement provided for tax effort generating copper-penny level state aid. (Golden pennies are not subject to recapture.) The changes in the recapture methodology may affect the results of revenue protection payments relative to what was calculated when the equalized wealth level was used to determine the amount of recapture owed the state by school districts subject to recapture. It does not appear to be an issue for DVISD, based on the calculations shown below.

Another significant school funding change is establishing current-year property values to determine state funding and recapture under the Foundation School Program. The traditional

approach for the last 30 years has been to rely upon prior-year state property values as determined annually under the Comptroller's State Property Value Study (Section 403 of the Government Code). The change in House Bill 3 calls for using current-year property values as determined by the Comptroller's Property Value Study, without an explanation as to how the property value study is to be completed on a real-time basis.

While school district funding will now be determined based on current-year property values, House Bill 3 included language that addressed the property values to be used in determining calculating revenue protection payments under Chapter 313 agreements. This information is contained in Section 48.256(d), Education Code, as shown below:

- d) This subsection applies to a school district in which the board of trustees entered into a written agreement with a property owner under Section 313.027, Tax Code, for the implementation of a limitation on appraised value under Subchapter B or C, Chapter 313, Tax Code. For purposes of determining "DPV" under Subsection (a) for a school district to which this subsection applies, the commissioner shall exclude a portion of the market value of property not otherwise fully taxable by the district under Subchapter B or C, Chapter 313, Tax Code, before the expiration of the subchapter. The comptroller shall provide information to the agency necessary for this subsection. **A revenue protection payment required as part of an agreement for a limitation on appraised value shall be based on the district's taxable value of property for the preceding tax year [emphasis added].**

Given the directive with regard to the use of preceding-tax-year values to calculate revenue protection payments required under Chapter 313 agreements, the amounts collected are expected to be consistent with the patterns shown since these calculations were first calculated under the standard Chapter 313 agreement language, dating back to 2004. The most significant impact is typically in the first limitation year, although major value increases in project values and HB 3 formula changes in later limitation years may also trigger a revenue protection payment. The additional factors that may generate a variance with the traditional pattern of revenue protection amounts is the new methodology in the calculation of recapture, as noted previously, as well as changes in state transition aid for eligible school districts.

The calculations shown below are based on the Section 48.256(d), Education Code directive to use preceding-tax-year property values to determine the revenue protection payment, if any, owed to the school district under the terms of the Chapter 313 Agreement between the Applicant and the School District. These calculations are to be made for each of the 10 limitation years under the terms of the Agreement. Chapter 313 will be subject to legislative renewal in 2021 and any changes made may impact these calculations moving forward.

(For more detailed information on the school finance funding system, please review the Texas Education Agency's (TEA) website. [The current information is expected to be updated as the details of House Bill 3 implementation are determined by TEA.](#)

The implementation of recent legislative action on school funding in House Bill 3 could potentially affect the impact of the value limitation on the school district's finances and result in revenue-loss estimates that differ from the estimates presented in this report.

Underlying School District Data Assumptions

The agreement between the school district and the applicant calls for a calculation of the revenue impact of the value limitation in years 1-10 of the agreement, under whatever school finance and property tax laws are in effect in each of those years. The Basic Allotment is now set to \$6,160, the Tier II golden penny yield is set to \$98.56 per WADA for up to eight cents, while the copper penny yield is \$49.28 per WADA for up to nine cents of local tax effort. These are maintained for future years at this time.

Static school district enrollment and property values are used to isolate the effects of the value limitation under the school finance system. Any previously approved Chapter 313 projects are also factored into the M&O tax bases used, if applicable.

ADA:	9,996
Local M&O Tax Base	\$7.37 billion
2019-20 M&O Tax Rate:	\$0.9700 per \$100 of Taxable Value
2020-21 Projected M&O Tax Rate:	\$0.9565 per \$100 of Taxable Value
I&S Tax Rate:	\$0.3400 per \$100 of Taxable Value

Table 1 summarizes the enrollment and property value assumptions for the 15 years that are the subject of this analysis.

Table 1 – Base District Information for Colorado River Project, LLC Value and Limitation Values

Year of Agreement	School Year	ADA	WADA	M&O Tax Rate	I&S Tax Rate	Sec. 48.256(d) District Revenue Protection District Property Value with Project	Sec. 48.256(d) District Revenue Protection District Property Value with Limitation	DPV Value with Project per WADA	DPV Value with Limitation per WADA
QTP0	2020-21	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,311,908,487	\$7,311,908,487	\$497,399	\$497,399
QTP1	2021-22	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,311,908,487	\$7,311,908,487	\$497,399	\$497,399
QTP2/VL1	2022-23	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,365,798,137	\$7,365,798,137	\$501,065	\$501,065
VL2	2023-24	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,744,019,012	\$7,391,908,487	\$526,794	\$502,841
VL3	2024-25	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,872,739,847	\$7,391,908,487	\$535,550	\$502,841
VL4	2025-26	9,996.09	14,700.28	\$0.9565	\$0.3400	\$8,005,962,437	\$7,391,908,487	\$544,613	\$502,841
VL5	2026-27	9,996.09	14,700.28	\$0.9565	\$0.3400	\$8,085,272,782	\$7,391,908,487	\$550,008	\$502,841
VL6	2027-28	9,996.09	14,700.28	\$0.9565	\$0.3400	\$8,027,954,158	\$7,391,908,487	\$546,109	\$502,841
VL7	2028-29	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,970,751,508	\$7,391,908,487	\$542,218	\$502,841
VL8	2029-30	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,916,032,111	\$7,391,908,487	\$538,495	\$502,841
VL9	2030-31	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,869,425,467	\$7,391,908,487	\$535,325	\$502,841
VL10	2031-32	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,829,813,011	\$7,391,908,487	\$532,630	\$502,841
VP1	2032-33	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,796,461,261	\$7,391,908,487	\$530,361	\$502,841
VP2	2033-34	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,764,207,511	\$7,764,207,511	\$528,167	\$528,167
VP3	2034-35	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,736,438,011	\$7,736,438,011	\$526,278	\$526,278
VP4	2035-36	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,716,489,511	\$7,716,489,511	\$524,921	\$524,921
VP5	2036-37	9,996.09	14,700.28	\$0.9565	\$0.3400	\$7,707,761,761	\$7,707,761,761	\$524,328	\$524,328

*Basic Allotment: \$6,160; Golden Penny Yield: \$98.56; Copper Penny Yield: \$49.28

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

M&O Impact of the Colorado River Project, LLC Project on DVISD

A school finance model is established to make a calculation of the “Baseline Revenue Model” (Table 2) by adding the total value of the project to the model, without assuming a value limitation is approved. A separate model is established to make a calculation of the “Value Limitation Revenue Model” (Table 3) by adding the project’s limited value of \$80 million to the model. The difference between the two models (Table 4) indicates there will be a total revenue loss of \$3.3 million over the course of the Agreement, with nearly all the loss reflected in the first few limitation years.

Table 2- “Baseline Revenue Model” --Project Value Added to DPV with No Value Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid (includes HH Funds)	Total General Fund
QTP0	2020-21	\$66,257,322	\$26,702,287	\$0	\$2,891,760	\$2,834,791	\$0	\$2,372,697	\$101,058,857
QTP1	2021-22	\$66,741,342	\$26,702,287	\$0	\$2,912,885	\$2,856,321	\$0	\$1,845,043	\$101,057,878
QTP2/VL1	2022-23	\$70,202,944	\$26,208,390	\$0	\$3,063,964	\$2,963,084	\$0	-\$140,752	\$102,297,630
VL2	2023-24	\$71,382,668	\$22,742,002	\$0	\$3,115,452	\$2,711,320	\$0	\$1,097,231	\$101,048,673
VL3	2024-25	\$72,603,651	\$21,562,278	\$0	\$3,168,741	\$2,659,575	\$0	-\$145,508	\$99,848,737
VL4	2025-26	\$73,330,529	\$20,341,295	\$0	\$3,200,466	\$2,593,053	\$0	-\$146,948	\$99,318,395
VL5	2026-27	\$72,805,204	\$19,614,417	\$0	\$3,177,538	\$2,516,506	\$0	-\$145,907	\$97,967,758
VL6	2027-28	\$72,280,943	\$20,139,741	\$0	\$3,154,657	\$2,539,032	\$0	-\$144,869	\$97,969,504
VL7	2028-29	\$71,779,441	\$20,664,003	\$0	\$3,132,769	\$2,561,513	\$0	-\$143,875	\$97,993,851
VL8	2029-30	\$71,352,292	\$21,165,505	\$0	\$3,114,127	\$2,583,017	\$0	-\$143,029	\$98,071,912
VL9	2030-31	\$70,989,244	\$21,592,654	\$0	\$3,098,282	\$2,607,953	\$0	-\$142,309	\$98,145,824
VL10	2031-32	\$70,683,576	\$21,955,701	\$0	\$3,084,941	\$2,623,561	\$0	-\$141,704	\$98,206,075
VP1	2032-33	\$70,319,729	\$22,261,370	\$0	\$3,069,061	\$2,636,701	\$0	-\$141,118	\$98,145,743
VP2	2033-34	\$70,070,312	\$22,556,975	\$0	\$3,058,175	\$2,649,409	\$0	-\$140,614	\$98,194,257
VP3	2034-35	\$69,891,141	\$22,811,482	\$0	\$3,050,356	\$2,660,350	\$0	-\$140,252	\$98,273,077
VP4	2035-36	\$69,812,751	\$22,994,309	\$0	\$3,046,934	\$2,674,982	\$0	-\$140,093	\$98,388,883
VP5	2036-37	\$69,812,751	\$23,074,299	\$0	\$3,046,934	\$2,678,429	\$0	-\$140,093	\$98,472,320

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

M&O Impact on the Taxpayer

Under the assumptions used here, the potential tax savings from the value limitation total \$49.7 million over the life of the agreement. (See Table 5.) The DVISD revenue losses are expected to total approximately \$3.3 million. The total potential net tax benefits (after revenue-loss payments are made) are estimated to reach \$46.4 million, prior to any negotiations with Colorado River Project, LLC on supplemental payments.

It should be noted that a key element in the revenue-loss calculation appears to be linked to the retention of prior-year property values in the calculation of the revenue protection amount for the 2022-23 school year. Under the standard agreement, these calculations are based on whatever school finance and property tax laws are in effect each year. With a legislative session occurring in 2021, there could be changes made to current school finance law. While the District will still be protected against revenue losses, these calculations may be reduced below what we are projecting under what is now current law.

Table 3- "Value Limitation Revenue Model" --Project Value Added to DPV with Value Limitation in Effect

Year of Agreement	School Year	M&O Taxes @ Compressed Rate		Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid (includes HH Funds)	Total General Fund
QTP0	2020-21	\$66,257,322	\$26,702,287	\$0	\$2,891,760	\$2,834,791	\$0	\$2,372,697	\$101,058,857
QTP1	2021-22	\$66,741,342	\$26,702,287	\$0	\$2,912,885	\$2,856,321	\$0	\$1,845,043	\$101,057,878
QTP2/VL1	2022-23	\$66,975,857	\$26,208,390	\$0	\$2,923,120	\$2,827,751	\$0	\$2,120,609	\$101,055,727
VL2	2023-24	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	\$2,383,857	\$101,055,114
VL3	2024-25	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$137,282	\$98,533,975
VL4	2025-26	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$137,660	\$98,533,597
VL5	2026-27	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$137,387	\$98,533,870
VL6	2027-28	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$137,114	\$98,534,143
VL7	2028-29	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$136,854	\$98,534,403
VL8	2029-30	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$136,632	\$98,534,625
VL9	2030-31	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$136,443	\$98,534,814
VL10	2031-32	\$66,975,857	\$25,969,089	\$0	\$2,923,120	\$2,803,191	\$0	-\$136,284	\$98,534,973
VP1	2032-33	\$70,319,729	\$25,969,089	\$0	\$3,069,061	\$2,945,125	\$0	-\$141,118	\$102,161,886
VP2	2033-34	\$70,070,312	\$22,556,975	\$0	\$3,058,175	\$2,649,409	\$0	-\$140,614	\$98,194,257
VP3	2034-35	\$69,891,141	\$22,811,482	\$0	\$3,050,356	\$2,660,350	\$0	-\$140,252	\$98,273,077
VP4	2035-36	\$69,812,751	\$22,994,309	\$0	\$3,046,934	\$2,674,982	\$0	-\$140,093	\$98,388,883
VP5	2036-37	\$69,812,751	\$23,074,299	\$0	\$3,046,934	\$2,678,429	\$0	-\$140,093	\$98,472,320

QTP= Qualifying Time Period
 VL= Value Limitation
 VP= Viable Presence

Table 4 - Value Limitation Revenue Model Less Baseline Revenue Model with No Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate		Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid (includes HH Funds)	Total General Fund
QTP0	2020-21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP1	2021-22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP2/VL1	2022-23	-\$3,227,087	\$0	\$0	-\$140,844	-\$135,333	\$0	\$2,261,361	-\$1,241,903
VL2	2023-24	-\$4,406,811	\$3,227,087	\$0	-\$192,332	\$91,871	\$0	\$1,286,626	\$6,441
VL3	2024-25	-\$5,627,794	\$4,406,811	\$0	-\$245,621	\$143,616	\$0	\$8,226	-\$1,314,762
VL4	2025-26	-\$6,354,672	\$5,627,794	\$0	-\$277,346	\$210,138	\$0	\$9,288	-\$784,798
VL5	2026-27	-\$5,829,347	\$6,354,672	\$0	-\$254,418	\$286,685	\$0	\$8,520	\$566,112
VL6	2027-28	-\$5,305,086	\$5,829,348	\$0	-\$231,537	\$264,159	\$0	\$7,755	\$564,639
VL7	2028-29	-\$4,803,584	\$5,305,086	\$0	-\$209,649	\$241,678	\$0	\$7,021	\$540,552
VL8	2029-30	-\$4,376,435	\$4,803,584	\$0	-\$191,007	\$220,174	\$0	\$6,397	\$462,713
VL9	2030-31	-\$4,013,387	\$4,376,435	\$0	-\$175,162	\$195,238	\$0	\$5,866	\$388,990
VL10	2031-32	-\$3,707,719	\$4,013,388	\$0	-\$161,821	\$179,630	\$0	\$5,420	\$328,898
VP1	2032-33	\$0	\$3,707,719	\$0	\$0	\$308,424	\$0	\$0	\$4,016,143
VP2	2033-34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP3	2034-35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP4	2035-36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP5	2036-37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

QTP= Qualifying Time Period
 VL= Value Limitation
 VP= Viable Presence

Table 5 - Estimated Financial Impact of the Colorado River Project LLC Project Property Value Limitation Request Submitted to DVISD at \$0.95650 per \$100 M&O Tax Rate

Year of Agreement	School Year	Project Taxable Value for M&O If No Limitation	Project Taxable Value for M&O with Limitation	Assumed M&O Tax Rate	Tax Savings to Company	School District Revenue Protection	Estimated Net Tax Benefits
QTP0	2020-21	\$0	\$0	\$0.95650	\$0	\$0	\$0
QTP1	2021-22	\$53,889,650	\$53,889,650	\$0.95650	\$0	\$0	\$0
QTP2/VL1	2022-23	\$432,110,525	\$80,000,000	\$0.95650	\$3,367,931	-\$1,241,903	\$2,126,028
VL2	2023-24	\$560,831,360	\$80,000,000	\$0.95650	\$4,599,144	\$0	\$4,599,144
VL3	2024-25	\$694,053,950	\$80,000,000	\$0.95650	\$5,873,415	-\$1,314,762	\$4,558,653
VL4	2025-26	\$773,364,295	\$80,000,000	\$0.95650	\$6,632,017	-\$784,798	\$5,847,219
VL5	2026-27	\$716,045,671	\$80,000,000	\$0.95650	\$6,083,766	\$0	\$6,083,766
VL6	2027-28	\$658,843,021	\$80,000,000	\$0.95650	\$5,536,623	\$0	\$5,536,623
VL7	2028-29	\$604,123,624	\$80,000,000	\$0.95650	\$5,013,233	\$0	\$5,013,233
VL8	2029-30	\$557,516,980	\$80,000,000	\$0.95650	\$4,567,442	\$0	\$4,567,442
VL9	2030-31	\$517,904,524	\$80,000,000	\$0.95650	\$4,188,549	\$0	\$4,188,549
VL10	2031-32	\$484,552,774	\$80,000,000	\$0.95650	\$3,869,540	\$0	\$3,869,540
VP1	2032-33	\$452,299,024	\$452,299,024	\$0.95650	\$0	\$0	\$0
VP2	2033-34	\$424,529,524	\$424,529,524	\$0.95650	\$0	\$0	\$0
VP3	2034-35	\$404,581,024	\$404,581,024	\$0.95650	\$0	\$0	\$0
VP4	2035-36	\$395,853,274	\$395,853,274	\$0.95650	\$0	\$0	\$0
VP5	2036-37	\$395,853,274	\$395,853,274	\$0.95650	\$0	\$0	\$0
					\$49,731,661	-\$3,341,463	\$46,390,198

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

Note: School district revenue-loss estimates are subject to change based on numerous factors, including:

- Legislative and Texas Education Agency administrative changes to the underlying school finance formulas used in these calculations, which could be significant under HB 3.
- Legislative changes addressing property value appraisals and exemptions.
- Year-to-year appraisals of project values and district taxable values.
- Changes in school district tax rates and student enrollment.

I&S Funding Impact on School District

The project remains fully taxable for debt services taxes, with DVISD currently levying a \$0.34 per \$100 I&S tax rate. As shown in the Table 6 below, local taxpayers could benefit from the addition of the Colorado River Project, LLC to the local I&S tax roll, with potential reductions in the I&S tax rate of up to three cents. Another alternative would be efforts at early retirement of existing school district debt. Given the District’s property wealth per ADA, DVISD exceeds the wealth level to be eligible for state aid under either the state’s Existing Debt Allotment (EDA) or the Instructional Facilities Allotment (IFA).

While the number of workers associated with the project may reach or exceed 5,000 based on the information provided in the Application, where these employees are located or will locate if new to the Austin metropolitan area—along with their families—will depend on a variety of factors, including the development of local housing options within the DVISD boundaries.

Based on the assessment made by the District that is reflected in the Texas Education Agency letter on facilities impact, dated June 24, 2020, the District’s view is that it should not experience a significant impact on the number or size of the facilities in DVISD as a result of the Colorado River Project. In the event of an extraordinary increase in student enrollment, temporary assistance may be made available under the provisions of Article V in the Agreement.

Table 6 - Estimated Impact of the Colorado River Project, LLC Project Property Value Limitation Request on DVISD I&S Tax Rate

Year of Agreement	School Year	I&S Rate w/out Project	Local Value w/out Project	I&S Taxes w/out Project	Project Full Taxable Value	I&S Rate with Project Value	Change in I&S Rate
QTP0	2020-21	\$0.3400	\$7,375,733,349	\$25,077,493	\$0	\$0.340000	\$0.0000
QTP1	2021-22	\$0.3400	\$7,375,733,349	\$25,077,493	\$53,889,650	\$0.337534	-\$0.0025
QTP2/VL1	2022-23	\$0.3400	\$7,375,733,349	\$25,077,493	\$432,110,525	\$0.321183	-\$0.0188
VL2	2023-24	\$0.3400	\$7,375,733,349	\$25,077,493	\$560,831,360	\$0.315974	-\$0.0240
VL3	2024-25	\$0.3400	\$7,375,733,349	\$25,077,493	\$694,053,950	\$0.310758	-\$0.0292
VL4	2025-26	\$0.3400	\$7,375,733,349	\$25,077,493	\$773,364,295	\$0.307733	-\$0.0323
VL5	2026-27	\$0.3400	\$7,375,733,349	\$25,077,493	\$716,045,671	\$0.309913	-\$0.0301
VL6	2027-28	\$0.3400	\$7,375,733,349	\$25,077,493	\$658,843,021	\$0.312120	-\$0.0279
VL7	2028-29	\$0.3400	\$7,375,733,349	\$25,077,493	\$604,123,624	\$0.314260	-\$0.0257
VL8	2029-30	\$0.3400	\$7,375,733,349	\$25,077,493	\$557,516,980	\$0.316106	-\$0.0239
VL9	2030-31	\$0.3400	\$7,375,733,349	\$25,077,493	\$517,904,524	\$0.317692	-\$0.0223
VL10	2031-32	\$0.3400	\$7,375,733,349	\$25,077,493	\$484,552,774	\$0.319040	-\$0.0210
VP1	2032-33	\$0.3400	\$7,375,733,349	\$25,077,493	\$452,299,024	\$0.320355	-\$0.0196
VP2	2033-34	\$0.3400	\$7,375,733,349	\$25,077,493	\$424,529,524	\$0.321495	-\$0.0185
VP3	2034-35	\$0.3400	\$7,375,733,349	\$25,077,493	\$404,581,024	\$0.322320	-\$0.0177
VP4	2035-36	\$0.3400	\$7,375,733,349	\$25,077,493	\$395,853,274	\$0.322682	-\$0.0173
VP5	2036-37	\$0.3400	\$7,375,733,349	\$25,077,493	\$395,853,274	\$0.322682	-\$0.0173

IFA and EDA state aid are now based on current-year values, which could affect the tax rate needed for bond payments in districts eligible for these funds.

Impact of the Freeport Exemption Adopted by DVISD in 2014

In 2014, the DVISD Board of Trustees approved what is known as the freeport exemption, which is a property tax exemption for goods and materials that come into and out of the state within 175 days. (Texas is one of a handful of states that continues to tax business inventory under the property tax.) The general perception is that the level of freeport goods is a useful indicator of business activity. A key assumption is that the additional business activity reflects increased investment in plants and equipment which remains fully taxable.

As shown in Table 7, the value of freeport goods in DVISD nearly quadrupled between 2014 and 2018., although less activity occurred in 2019. (Data for the 2020 tax year are not yet available.) The District receives a state funding offset through the reduction for freeport goods in the annual state property value study conducted by the Comptroller’s Office. The offset amount applies to the DVISD M&O tax rate. As noted previously, given its wealth level

per ADA, DVISD is not eligible for EDA or IFA state funding. (The state funding formulas for these programs would be the basis for I&S tax offsets attributable to freeport goods.) In the case of the Colorado River Project, the underlying DVISD I&S tax base is expected to increase by 10 percent or more in the peak value years, regardless of any freeport activity.

Table 7. Del Valle ISD Freeport Exemption Tax Savings

Tax Year	Freeport Value	Total Tax Rate	Tax Savings
2014	\$44,187,277	\$1.4700	\$649,553
2015	\$94,069,264	\$1.5300	\$1,439,260
2016	\$79,614,603	\$1.5200	\$1,210,142
2017	\$132,685,138	\$1.4600	\$1,937,203
2018	\$165,340,195	\$1.3900	\$2,298,229
2019	\$114,204,753	\$1.3100	\$1,496,082

The freeport exemption is not an element of the Chapter 313 application. But it was referenced by a tax consultant associated with the Company, who indicated that the Board’s adoption of the freeport exemption enhanced the attractiveness of DVISD as a potential location for their proposed manufacturing facility.

EXHIBIT E

227-910/Del Valle ISD

Category	Local Tax Roll Value	2018 WTD Mean Ratio	2018 PTAD Value Estimate	2018 Value Assigned
A. SINGLE-FAMILY RESIDENCES	2,468,097,974	0.9763	2,528,011,855	2,468,097,974
B. MULTIFAMILY RESIDENCES	736,166,717	0.9520	773,284,367	736,166,717
C1. VACANT LOTS	125,778,881	N/A	125,778,881	125,778,881
C2. COLONIA LOTS	0	N/A	0	0
D1. QUALIFIED AG LAND	7,252,066	0.9262	7,829,747	7,252,066
D2. REAL PROP:FARM & RANCH	2,349,502	N/A	2,349,502	2,349,502
E. REAL PROP NONQUAL ACREAGE	150,651,611	N/A	150,651,611	150,651,611
F1. COMMERCIAL REAL	1,897,902,070	0.9669	1,962,873,172	1,897,902,070
F2. INDUSTRIAL REAL	38,860,079	N/A	38,860,079	38,860,079
G. OIL,GAS,MINERALS	274,968	N/A	274,968	274,968
J. UTILITIES	93,685,566	N/A	93,685,566	93,685,566
L1. COMMERCIAL PERSONAL	954,661,867	0.9920	962,360,753	954,661,867
L2. INDUSTRIAL PERSONAL	272,909,604	N/A	272,909,604	272,909,604
M. MOBILE HOMES	48,104,266	N/A	48,104,266	48,104,266
N. INTANGIBLE PERSONAL PROP	0	N/A	0	0
O. RESIDENTIAL INVENTORY	59,089,150	N/A	59,089,150	59,089,150
S. SPECIAL INVENTORY	17,438,758	N/A	17,438,758	17,438,758
Subtotal	6,873,223,079	0	7,043,502,279	6,873,223,079
Less Total Deductions	668,550,506	0	679,234,443	668,550,506
Total Taxable Value	6,204,672,573	0	6,364,267,836	6,204,672,573

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

Value Taxable For M & O Purposes

T1	T2	T3	T4
6,282,408,829	6,204,672,573	6,282,408,829	6,204,672,573

Loss To the Additional \$10,000 Homestead Exemption	50% of the loss to the Local Optional Percentage Homestead Exemption
77,736,256	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10,000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50% of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50% of the loss to the local optional percentage homestead exemption

Value Taxable For I & S Purposes

T7	T8	T9	T10
6,282,408,829	6,204,672,573	6,282,408,829	6,204,672,573

T7 = School district taxable value for I & S purposes before the loss to the additional \$10,000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

THE PVS FOUND YOUR LOCAL VALUE TO BE VALID, AND LOCAL VALUE WAS CERTIFIED

227-910-02/Del Valle ISD

Category	Local Tax Roll Value	2018 WTD Mean Ratio	2018 PTAD Value Estimate	2018 Value Assigned
A. SINGLE-FAMILY RESIDENCES	2,468,097,974	0.9763	2,528,011,855	2,468,097,974
B. MULTIFAMILY RESIDENCES	736,166,717	0.9520	773,284,367	736,166,717
C1. VACANT LOTS	125,778,881	N/A	125,778,881	125,778,881
C2. COLONIA LOTS	0	N/A	0	0
D1. QUALIFIED AG LAND	7,252,066	0.9262	7,829,747	7,252,066
D2. REAL PROP:FARM & RANCH	2,349,502	N/A	2,349,502	2,349,502
E. REAL PROP NONQUAL ACREAGE	150,651,611	N/A	150,651,611	150,651,611
F1. COMMERCIAL REAL	1,897,902,070	0.9669	1,962,873,172	1,897,902,070
F2. INDUSTRIAL REAL	38,860,079	N/A	38,860,079	38,860,079
G. OIL,GAS,MINERALS	274,968	N/A	274,968	274,968
J. UTILITIES	93,685,566	N/A	93,685,566	93,685,566
L1. COMMERCIAL PERSONAL	954,661,867	0.9920	962,360,753	954,661,867
L2. INDUSTRIAL PERSONAL	272,909,604	N/A	272,909,604	272,909,604
M. MOBILE HOMES	48,104,266	N/A	48,104,266	48,104,266
N. INTANGIBLE PERSONAL PROP	0	N/A	0	0
O. RESIDENTIAL INVENTORY	59,089,150	N/A	59,089,150	59,089,150
S. SPECIAL INVENTORY	17,438,758	N/A	17,438,758	17,438,758
Subtotal	6,873,223,079		7,043,502,279	6,873,223,079
Less Total Deductions	668,550,506		679,234,443	668,550,506
Total Taxable Value	6,204,672,573		6,364,267,836	6,204,672,573

The taxable values shown here will not match the values reported by your appraisal district

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302(J) AND(K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation(M & O) tax purposes and for interest and sinking fund(I & S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T4 will be the same as T7 through T10.

Value Taxable For M & O Purposes

T1	T2	T3	T4
6,282,408,829	6,204,672,573	6,282,408,829	6,204,672,573

Loss To the Additional \$10,000 Homestead Exemption	50 % of the loss to the Local Optional Percentage Homestead Exemption
77,736,256	0

T1 = School district taxable value for M & O purposes before the loss to the additional \$10, 000 homestead exemption

T2 = School district taxable value for M & O purposes after the loss to the additional \$10, 000 homestead exemption and the tax ceiling reduction

T3 = T1 minus 50 % of the loss to the local optional percentage homestead exemption

T4 = T2 minus 50 % of the loss to the local optional percentage homestead exemption

Value Taxable For I & S Purposes

T7	T8	T9	T10
6,282,408,829	6,204,672,573	6,282,408,829	6,204,672,573

T7 = School district taxable value for I & S purposes before the loss to the additional \$10, 000 homestead exemption

T8 = School district taxable value for I & S purposes after the loss to the additional \$10,000 homestead exemption and the tax ceiling reduction

T9 = T7 minus 50 % of the loss to the local optional percentage homestead exemption

T10 = T8 minus 50 % of the loss to the local optional percentage homestead exemption

EXHIBIT F



Commissioner Mike Morath

1701 North Congress Avenue • Austin, Texas 78701-1494 • 512 463-9734 • 512 463-9838 FAX • tea.texas.gov

IMPORTANT: Please keep this letter with your district's records. It must be accessible to the law firm working on the value limitation agreement.

June 24, 2020

Rebecca Birch, President
Board of Trustees
Del Valle Independent School District
5301 Ross Road
Del Valle, Texas 78617

Dear Ms. Tielle:

As required by the Tax Code, §313.025 (b-1), the Texas Education Agency (TEA) has evaluated the impact of the proposed Colorado River Project, LLC project on the number and size of school facilities in Del Valle Independent School District (DVISD). Based on a conversation with the DVISD superintendent, Annette M. Tielle, the TEA has determined that the Colorado River Project, LLC project should not have a significant impact on the number or size of school facilities in DVISD.

Please feel free to contact me by phone at (512) 463-8732 or by email at amy.copeland@tea.texas.gov if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Amy Copeland". The signature is written in a cursive, flowing style.

Amy Copeland
Director of State Funding

Cc: Annette M. Tielle

EXHIBIT G

**AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF
PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND
OPERATIONS TAXES**

by and between

Del Valle Independent School District

and

Colorado River Project, LLC

(Texas Taxpayer ID # 32074340665)

Comptroller Application # 1496

Dated: July 9, 2020

WHEREAS, the Board of Trustees has reviewed and carefully considered the economic impact evaluation and certificate for limitation on appraised value submitted by the Texas Comptroller’s Office pursuant to Section 313.025 of the TEXAS TAX CODE;

WHEREAS, on June 25, 2020, the Board of Trustees conducted a public hearing on the Application at which it solicited input into its deliberations on the Application from all interested parties within the District;

WHEREAS, on July 9, 2020, the Board of Trustees made factual findings pursuant to Section 313.025(f) of the TEXAS TAX CODE, including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) the Applicant is eligible for the limitation on appraised value of the Applicant’s Qualified Property; (iii) the project proposed by the Applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the District’s maintenance and operations ad valorem tax revenue lost as a result of the Agreement before the 25th anniversary of the beginning of the limitation period; (iv) the limitation on appraised value is a determining factor in the Applicant’s decision to invest capital and construct the project in this State; and (v) this Agreement is in the best interest of the District and the State of Texas;

WHEREAS, on July 9, 2020, the Texas Comptroller’s Office approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes;

WHEREAS, on July 9, 2020, the Board of Trustees approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the Board President and Secretary to execute and deliver such Agreement to the Applicant; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements herein contained, the Parties agree as follows:

ARTICLE I **DEFINITIONS**

Section 1.1 DEFINITIONS. Wherever used in this Agreement, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning. Words or terms defined in 34 TEXAS ADMIN. CODE Section 9.1051 and not defined in this Agreement shall have the meanings provided by 34 TEXAS ADMIN. CODE Section 9.1051.

“*Act*” means the Texas Economic Development Act set forth in Chapter 313 of the TEXAS TAX CODE, as amended.

“*Agreement*” means this Agreement, as the same may be modified, amended, restated, amended and restated, or supplemented as approved pursuant to Sections 10.2 and 10.3.

“Applicant” means Colorado River Project, LLC, (Texas Taxpayer ID # 32074340665), the entity listed in the Preamble of this Agreement and that is listed as the Applicant on the Application as of the Application Approval Date. The term “Applicant” shall also include the Applicant’s assigns and successors-in-interest as approved according to Sections 10.2 and 10.3 of this Agreement.

“Applicant’s Qualified Investment” means the Qualified Investment of the Applicant during the Qualifying Time Period and as more fully described in **EXHIBIT 3** of this Agreement.

“Applicant’s Qualified Property” means the Qualified Property of the Applicant to which the value limitation identified in the Agreement will apply and as more fully described in **EXHIBIT 4** of this Agreement.

“Application” means the Application for Appraised Value Limitation on Qualified Property, under Chapter 313, Subchapter B of the TEXAS TAX CODE, filed with the District by the Applicant on May 26, 2020. The term includes all forms required by the Comptroller, the schedules attached thereto, and all other documentation submitted by the Applicant for the purpose of obtaining an Agreement with the District. The term also includes all amendments and supplements thereto submitted by the Applicant.

“Application Approval Date” means the date that the Application is approved by the Board of Trustees of the District and as further identified in Section 2.3.B of this Agreement.

“Application Review Start Date” means the later date of either the date on which the District issues its written notice that the Applicant has submitted a completed Application or the date on which the Comptroller issues its written notice that the Applicant has submitted a completed Application and as further identified in Section 2.3.A of this Agreement.

“Appraised Value” shall have the meaning assigned to such term in Section 1.04(8) of the TEXAS TAX CODE.

“Appraisal District” means the Travis County Appraisal District.

“Board of Trustees” means the Board of Trustees of the Del Valle Independent School District.

“Commercial Operations” means the date on which Applicant declares that the construction of the Project described in **Exhibits 3 and 4** has been substantially completed, trial operation of the project’s manufacturing processes has been completed to Applicant’s satisfaction, and the Project has commenced the production of vehicles for commercial sale.

“Comptroller” means the Texas Comptroller of Public Accounts, or the designated representative of the Texas Comptroller of Public Accounts acting on behalf of the Comptroller.

“Comptroller’s Rules” means the applicable rules and regulations of the Comptroller set forth in Chapter 34 TEXAS ADMIN. CODE Chapter 9, Subchapter F, together with any court or administrative

decisions interpreting same.

“County” means Travis County, Texas.

“District” or “School District” means the Del Valle Independent School District, being a duly authorized and operating school district in the State, having the power to levy, assess, and collect ad valorem taxes within its boundaries and to which Subchapter B of the Act applies. The term also includes any successor independent school district or other successor governmental authority having the power to levy and collect ad valorem taxes for school purposes on the Applicant’s Qualified Property or the Applicant’s Qualified Investment.

“Final Termination Date” means the last date of the final year in which the Applicant is required to Maintain Viable Presence and as further identified in Section 2.3.E of this Agreement.

“Force Majeure” means acts of God, war, fires, explosions, hurricanes, floods, or other causes that are beyond the reasonable control of either party and that by exercise of due foresight such party could not reasonably have been expected to avoid, and which, by the exercise of all reasonable due diligence, such party is unable to overcome. Each Party must inform the other in writing with proof of receipt within 60 business days of the existence of such Force Majeure or otherwise waive this right as a defense.

“Land” means the real property described on **EXHIBIT 2**, which is attached hereto and incorporated herein by reference for all purposes.

“Maintain Viable Presence” means (i) the operation during the term of this Agreement of the facility or facilities for which the tax limitation is granted; and (ii) the Applicant’s maintenance of jobs and wages as required by the Act and as set forth in its Application.

“Market Value” shall have the meaning assigned to such term in Section 1.04(7) of the TEXAS TAX CODE.

“New Qualifying Jobs” means the total number of jobs to be created by the Applicant after the Application Approval Date in connection with the project that is the subject of its Application that meet the criteria of Qualifying Job as defined in Section 313.021(3) of the TEXAS TAX CODE and the Comptroller’s Rules.

“New Non-Qualifying Jobs” means the number of Non-Qualifying Jobs, as defined in 34 TEXAS ADMIN. CODE Section 9.1051(14), to be created by the Applicant after the Application Approval Date in connection with the project which is the subject of its Application.

“Qualified Investment” has the meaning set forth in Section 313.021(1) of the TEXAS TAX CODE, as interpreted by the Comptroller’s Rules.

“Qualified Property” has the meaning set forth in Section 313.021(2) of the TEXAS TAX CODE and as interpreted by the Comptroller’s Rules and the Texas Attorney General, as these provisions existed on the Application Review Start Date.

“Qualifying Time Period” means the period defined in Section 2.3.C, during which the Applicant shall make investment on the Land where the Qualified Property is located in the amount required by the Act, the Comptroller’s Rules, and this Agreement.

“State” means the State of Texas.

“Supplemental Payment” means any payments or transfers of things of value made to the District or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the Agreement and that is not authorized pursuant to Sections 313.027(f)(1) or (2) of the TEXAS TAX CODE, and specifically includes any payments required pursuant to Article VI of this Agreement.

“Tax Limitation Amount” means the maximum amount which may be placed as the Appraised Value on the Applicant’s Qualified Property for maintenance and operations tax assessment in each Tax Year of the Tax Limitation Period of this Agreement pursuant to Section 313.027 of the TEXAS TAX CODE.

“Tax Limitation Period” means the Tax Years for which the Applicant’s Qualified Property is subject to the Tax Limitation Amount and as further identified in Section 2.3.D of this Agreement.

“Tax Year” shall have the meaning assigned to such term in Section 1.04(13) of the TEXAS TAX CODE (*i.e.*, the calendar year).

“Taxable Value” shall have the meaning assigned to such term in Section 1.04(10) of the TEXAS TAX CODE.

Section 1.2 NEGOTIATED DEFINITIONS. Wherever used in Articles IV, V, and VI, the following terms shall have the following meanings, unless the context in which used clearly indicates another meaning or otherwise; provided however, if there is a conflict between a term defined in this section and a term defined in the Act, the Comptroller’s Rules, or Section 1.1 of this Agreement, the conflict shall be resolved by reference to Section 10.9.C.

“Applicable School Finance Law” means Chapters 48 and 49 (previously Chapters 42 and 41), and other applicable provisions of the TEXAS EDUCATION CODE, the Texas Economic Development Act (Chapter 313 of the TEXAS TAX CODE); Chapter 403, Subchapter M, of the TEXAS GOVERNMENT CODE applicable to the District; and, the State constitution and laws, agency regulations and/or judicial rulings then controlling the public school finance system for Texas public schools and school districts generally and the District specifically, in accordance with all provisions thereof applicable to any terms of this Agreement at the time any computation, calculation or obligation of either Party under this Agreement is required to be performed or for the period to which such computation, calculation or obligation relates, as applicable. The term includes any amendments or successor statutes that may be adopted in the future which affect the calculation of the District’s Maintenance and Operations Tax Revenue or the Applicant’s ad valorem tax obligation to the District, in each case, either with or without the limitation

on appraised value of property pursuant to this Agreement.

“Average Weekly Wage” means, for the purposes of Sections 2.5(C) and 9.1(E) of this Agreement, the total compensation paid to employees with Non-Qualifying Jobs. This includes all wages, tips [and] other compensation reported or reportable on the employee’s W-2 (IRS) Wage and Tax Statement during the reporting period, regardless of when the services were performed. In calculating the average weekly wage for purposes of establishing compliance with this Agreement, Applicant may include compensation, bonuses, stock options, severance pay, the cash value of meals and lodging, tips and other gratuities, and employer contributions to deferred compensation plans. As used in this definition, Average Weekly Wage also includes all commissions, and cash values or other remuneration received in any medium other than cash. However, Applicant may not report as wages, for purposes of compliance, employer contributions to old-age, survivors, and disability insurance; health insurance; unemployment insurance; workers' compensation; and private pension and welfare funds are not reported as wages. Employee contributions for the same purposes, however, as well as money withheld for income taxes, and so forth, may be reported, even though they are deducted from the worker’s gross pay.

“Lost M&O Revenue” shall have the meaning set forth in Section 4.2

“Maintenance and Operations Tax Revenue” means (i) those revenues which the District receives from the levy of its annual ad valorem maintenance and operations tax pursuant to Section 45.002 of the TEXAS EDUCATION CODE, and Article VII § 3 of the TEXAS CONSTITUTION, plus (ii) all State revenues to which the District is or may be entitled under Chapter 48 of the TEXAS EDUCATION CODE, or any other statutory provision as well as any amendment or successor statute to these provisions, minus (iii) any amounts necessary to reimburse the State of Texas or another school district for the education of additional students pursuant to Chapter 49 of the TEXAS EDUCATION CODE, in each case, as any of the items in clauses (i), (ii), and (iii) above may be amended by Applicable School Finance Law from time to time. Maintenance and Operations Tax Revenue shall be the net amount of all such revenues, payments or other amount which the District is entitled to receive and retain from State and local funding for maintenance and operations purposes under Applicable School Finance Law.

“New M&O Revenue” means, with respect to any school year, the total State and local Maintenance and Operations Tax Revenue, calculated in accordance with TEXAS EDUCATION CODE Section 48.256(d), that the District would have received for such school year, with the Limitation Amount specified in Section 2.4 applied to Applicant’s Qualified Property.

“Number of New Qualifying Jobs” means, for purposes of compliance with Subsections 9.1(C) and (D) of this Agreement, the number of jobs required by TEXAS TAX CODE § 313.021(3), for which Applicant has undertaken the obligation to create in Sections 14.1 and Schedule C of its Application. For purposes of the determination of incidents of default, Applicant shall be required to report at least the required number (25) of Qualifying Jobs, set forth in its Application. The identification of the individual employees reported as Qualifying Jobs shall be in the discretion of Applicant so long as the requirements of TEXAS TAX CODE §313.021(3) have been met. All other jobs, which are reported by Applicant as meeting the requirements 34 TEX. ADMIN CODE § 9.1051(14), as it existed on the date of this Agreement, and which are not reported by Applicant as Qualifying Jobs, will be considered to be Non-Qualifying Jobs.

“Option to Terminate” means Applicant’s written notice to the District: (i) in the event that Applicant determines that it will not commence or complete construction of the Applicant’s Qualified Investment prior to the beginning of the Tax Limitation Period and so notifies the District of Applicant’s unilateral determination to terminate this Agreement; or, (ii) with respect to each Tax Year of the Tax Limitation Period beginning after the first Tax Year of the Tax Limitation Period, where the sum of the maintenance and operations ad valorem taxes paid by the Applicant to the District for such Tax Year, plus the sum of all payments otherwise due from the Applicant to the District under Articles IV, V, and VI of this Agreement with respect to such Tax Year, exceed the amount of the maintenance and operations ad valorem taxes that the Applicant would have paid to the District for such Tax Year (determined by using the District’s actual maintenance and operations tax rate for such Tax Year) if the Parties had not entered into this Agreement. The Applicant may exercise the Subsection (ii) option to terminate this Agreement by notifying the District of its election in writing not later than the July 31 of the year following the Tax Year where the payment otherwise due exceeded the amount of taxes that Applicant would have paid had it not entered into the Agreement. Any termination of this Agreement under Subsection (ii) of this provision shall be effective immediately.

“Original M&O Revenue” means, with respect to any school year, the total State and local Maintenance and Operations Tax Revenue that the District would have received for the school year under the Applicable School Finance Law, calculated in accordance with TEXAS EDUCATION CODE § 48.256(d) had this Agreement not been entered into by the Parties and the Applicant’s Qualified Property been subject to the ad valorem maintenance and operations tax at the tax rate actually adopted by the District for the applicable Tax Year. For purposes of this calculation, the Third Party will base its calculations upon the District’s taxable value of property for the preceding year as certified by the Appraisal District for all taxable accounts in the District, *less* the Qualified Property subject to this Agreement, *plus* the total appraised value of the Qualified Property subject to this Agreement which is or would be used for the calculation of the District’s tax levy for debt service (interest and sinking fund) ad valorem tax purposes.

“Third Party” shall have the meaning set forth in Section 4.3.

ARTICLE II

AUTHORITY, PURPOSE AND LIMITATION AMOUNTS

Section 2.1. AUTHORITY. This Agreement is executed by the District as its written agreement with the Applicant pursuant to the provisions and authority granted to the District in Section 313.027 the TEXAS TAX CODE.

Section 2.2. PURPOSE. In consideration of the execution and subsequent performance of the terms and obligations by the Applicant pursuant to this Agreement, identified in Sections 2.5 and 2.6 and as more fully specified in this Agreement, the value of the Applicant’s Qualified Property listed and assessed by the County Appraiser for the District’s maintenance and operation ad valorem property tax shall be the Tax Limitation Amount as set forth in Section 2.4 of this Agreement during the Tax Limitation Period.

Section 2.3. TERM OF THE AGREEMENT.

- A. The Application Review Start Date for this Agreement is June 19, 2020, which will be used to determine the eligibility of the Applicant’s Qualified Property and all applicable wage standards.
- B. The Application Approval Date for this Agreement is July 9, 2020.
- C. The Qualifying Time Period for this Agreement:
 - i. Starts on July 9, 2020, the Application Approval Date; and
 - ii. Ends on December 31, 2022, the last day of the second complete Tax Year following the Qualifying Time Period start date.
- D. The Tax Limitation Period for this Agreement:
 - i. Starts on January 1, 2022, the first complete Tax Year that begins after the date of the commencement of Commercial Operations; and
 - ii. Ends on December 31, 2031 which is the year the Tax Limitation Period starts as identified in Section 2.3.D.i plus 9 years.
- E. The Final Termination Date for this Agreement is December 31, 2036 which is the last year of the Tax Limitation Period as defined in Section 2.3.D.ii. plus 5 years.
- F. This Agreement, and the obligations and responsibilities created by this Agreement, shall be and become effective on the Application Approval Date identified in Section 2.3.B. This Agreement, and the obligations and responsibilities created by this Agreement, terminate on the Final Termination Date identified in Section 2.3.E, unless extended by the express terms of this Agreement.

Section 2.4. TAX LIMITATION. So long as the Applicant makes the Qualified Investment as required by Section 2.5, during the Qualifying Time Period, and unless this Agreement has been terminated as provided herein before such Tax Year, on January 1 of each Tax Year of the Tax Limitation Period, the Appraised Value of the Applicant’s Qualified Property for the District’s maintenance and operations ad valorem tax purposes shall not exceed the lesser of:

- A. the Market Value of the Applicant’s Qualified Property; or
- B. EIGHTY MILLION DOLLARS (\$80,000,000).

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the Application Approval Date, as set out by Section 313.022(b) of the TEXAS TAX CODE.

Section 2.5. TAX LIMITATION ELIGIBILITY. In order to be eligible and entitled to receive the value limitation identified in Section 2.4 for the Qualified Property identified in Article III, the Applicant shall:

- A. have completed the Applicant’s Qualified Investment in the amount of \$80,000,000 during the Qualifying Time Period;
- B. have created and maintained, subject to the provisions of Section 313.0276 of the TEXAS TAX CODE, New Qualifying Jobs as required by the Act; and
- C. pay an average weekly wage of at least \$1,346 for all New Non-Qualifying Jobs created by the Applicant.

Section 2.6. TAX LIMITATION OBLIGATIONS. In order to receive and maintain the limitation authorized by Section 2.4, Applicant shall:

- A. provide payments to District sufficient to protect future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV;
- B. provide payments to the District that protect the District from the payment of extraordinary education-related expenses related to the project, as more fully specified in Article V;
- C. provide such Supplemental Payments as more fully specified in Article VI;
- D. create and Maintain Viable Presence on or with the Qualified Property and perform additional obligations as more fully specified in Article VIII of this Agreement; and
- E. No additional conditions are identified in the certificate for a limitation on appraised value by the Comptroller for this project.

ARTICLE III **QUALIFIED PROPERTY**

Section 3.1. LOCATION WITHIN ENTERPRISE OR REINVESTMENT ZONE. At the time of the Application Approval Date, the Land is within an area designated either as an enterprise zone, pursuant to Chapter 2303 of the TEXAS GOVERNMENT CODE, or a reinvestment zone, pursuant to Chapter 311 or 312 of the TEXAS TAX CODE. The legal description, and information concerning the designation, of such zone is attached to this Agreement as **EXHIBIT 1** and is incorporated herein by reference for all purposes.

Section 3.2. LOCATION OF QUALIFIED PROPERTY AND INVESTMENT. The Land on which the Qualified Property shall be located and on which the Qualified Investment shall be made is described in **EXHIBIT 2**, which is attached hereto and incorporated herein by reference for all purposes. The Parties expressly agree that the boundaries of the Land may not be materially changed from its configuration described in **EXHIBIT 2** unless amended pursuant to the provisions of Section 10.2 of this Agreement.

Section 3.3. DESCRIPTION OF QUALIFIED PROPERTY. The Qualified Property that is subject to the Tax Limitation Amount is described in **EXHIBIT 4**, which is attached hereto and incorporated herein by reference for all purposes. Property which is not specifically described in **EXHIBIT 4** shall not be considered by the District or the Appraisal District to be part of the Applicant's Qualified Property for purposes of this Agreement, unless by official action the Board of Trustees provides that such other property is a part of the Applicant's Qualified Property for purposes of this Agreement in compliance with Section 313.027(e) of the TEXAS TAX CODE, the Comptroller's Rules, and Section 10.2 of this Agreement.

Section 3.4. CURRENT INVENTORY OF QUALIFIED PROPERTY. In addition to the requirements of Section 10.2 of this Agreement, if there is a material change in the Qualified Property described in **EXHIBIT 4**, then within 60 days from the date Commercial Operation begins, the Applicant shall provide to the District, the Comptroller, the Appraisal District or the State Auditor's Office a specific and detailed description of the tangible personal property, buildings, and/or permanent, nonremovable building components (including any affixed to or incorporated into real property) on the Land to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such described property on the Land.

Section 3.5. QUALIFYING USE. The Applicant's Qualified Property described in Section 3.3 qualifies

for a tax limitation agreement under Section 313.024(b)(1) of the TEXAS TAX CODE.

ARTICLE IV
PROTECTION AGAINST LOSS OF FUTURE DISTRICT REVENUES

Section 4.1. INTENT OF PARTIES. Subject to the limitations contained in this Agreement, it is the intent of the Parties in accordance with the provisions of Section 313.027(f)(1) of the TEXAS TAX CODE and Section 48.256 (d) of the TEXAS EDUCATION CODE that the District shall be compensated by the Applicant as provided in this Article IV for any Lost M&O Revenue solely as a result of, or on account of, entering into this Agreement, after taking into account any payments to be made under this Agreement. Such payments shall be independent of, and in addition to such other payments as set forth in Article V and Article VI of this Agreement. Subject to the limitations contained in this Agreement, **it is the intent of the Parties that the risk of any and all Lost M&O Revenue as a result of, or on account of, entering into this Agreement, will be borne by the Applicant and not by the District.**

Subject to the limitations contained in this Agreement, the calculation of any Lost M&O Revenue required to be paid by the Applicant under this Article IV shall be made for the first time in the first year of the Tax Limitation Period, and every year thereafter during the term of this Agreement.

Section 4.2. CALCULATING LOST M&O REVENUE. Subject to the limitations contained in this Agreement, the amount to be paid by the Applicant to compensate the District for loss of M&O Revenue resulting from, or on account of, this Agreement for each year starting in the first year of the Tax Limitation Period and ending on December 31st of the last year of the Tax Limitation Period (the “Lost M&O Revenue”) shall be determined in compliance with the Applicable School Finance Law in effect for such year and according to the following formula:

Subject to the limitations contained in this Agreement, the Lost M&O Revenue owed by the Applicant to District means the Original M&O Revenue *minus* the New M&O Revenue.

In making the calculations required by this Section 4.2:

- i. The Taxable Value of property for each school year will be determined under the Applicable School Finance Law for each year for which the calculation is made.
- ii. For purposes of this calculation, the tax collection rate on the Applicant’s Qualified Property will be presumed to be one hundred percent (100%).
- iii. If, for any year of this Agreement, the difference between the Original M&O Revenue and the New M&O Revenue, as calculated under this Section 4.2 of this Agreement, results in a negative number, the negative number will be considered to be zero.
- iv. For all calculations made for years during the Tax Limitation Period under this Section 4.2 of this Agreement, Subsection ii of this subsection will reflect the Tax Limitation Amount for such year.

- v. All calculations made under this Section 4.2 shall be made by a methodology which isolates only the full Maintenance and Operations Tax Revenue impact caused by this Agreement. The Applicant shall not be responsible to reimburse the District for other revenue losses created by other agreements, or on account of or otherwise arising out of any other factors not contained in this Agreement.

Section 4.3. CALCULATIONS TO BE MADE BY THIRD PARTY. All calculations under this Agreement shall be made annually by an independent third party (the “Third Party”) selected and appointed each year by the District, subject to approval by Applicant in writing, which approval shall not unreasonably be withheld.

Section 4.4. DATA USED FOR CALCULATIONS. The calculations for payments under this Agreement shall be initially based upon the valuations that are placed upon all taxable property in the District, including the Applicant’s Qualified Property, by the Appraisal District in its annual certified tax roll submitted to the District for each Tax Year pursuant to TEXAS TAX CODE § 26.01 on or about July 25 of each year of this Agreement. Immediately upon receipt of the valuation information by the District, the District shall submit the valuation information to the Third Party selected and appointed under Section 4.3. The certified tax roll data shall form the basis of the calculation of any and all amounts due under this Agreement. All other data utilized by the Third Party to make the calculations contemplated by this Agreement shall be based upon the best available current estimates. The data utilized by the Third Party shall be adjusted from time by the Third Party to reflect actual amounts, subsequent adjustments by the Appraisal District to the District’s certified tax roll or any other changes in student counts, tax collections, or other data.

Section 4.5. EFFECT OF PROPERTY VALUE APPEAL OR OTHER ADJUSTMENT. If the Applicant has appealed any matter relating to the valuations placed by the Appraisal District on the Applicant’s Qualified Property, and such appeal remains unresolved at the time the Third Party selected under Section 4.3 makes its calculations under this Agreement, the Third Party shall base its calculations upon the values placed upon the Applicant’s Qualified Property by the Appraisal District. The calculations shall be readjusted, if necessary, based on the outcome of the appeal as set forth below.

If as a result of an appeal or for any other reason, the Taxable Value of the Applicant’s Qualified Investment is changed, once the determination of the new Taxable Value becomes final, the Parties shall immediately notify the Third Party who shall immediately issue new calculations for the applicable year or years using the new Taxable Value. In the event the new calculations result in a change in any amount paid or payable by the Applicant under this Agreement, the Party from whom the adjustment is payable shall remit such amount to the other Party within thirty (30) days of the receipt of the new calculations from the Third Party.

Section 4.6. DELIVERY OF CALCULATIONS. On or before November 1 of each year for which this Agreement is effective, the Third Party appointed pursuant to Section 4.3 of this Agreement shall forward to the Parties a certification containing the calculations required under this Article IV, Article V, Article VI, and/or Section 7.1 of this Agreement in sufficient detail to allow the Parties to understand

the manner in which the calculations were made. The Third Party shall simultaneously submit his, her or its invoice for fees for services rendered to the Parties, if any fees are being claimed, which fee shall be the sole responsibility of the Applicant, but subject to the provisions of Section 4.7 below. Upon reasonable prior notice, the employees and agents of the Applicant shall have access, at all reasonable times, to the Third Party's calculations, records, and correspondence pertaining to the calculation and fee for the purpose of verification. The Third Party shall maintain supporting data consistent with generally accepted accounting practices, and the employees and agents of the Applicant shall have the right to reproduce and retain for purpose of audit, any of these documents.

The Third Party shall preserve all documents pertaining to the calculation until four (4) years after the Final Termination Date of this Agreement. The Applicant shall not be liable for any of the Third Party's costs resulting from an audit of the Third Party's books, records, correspondence, or work papers pertaining to the calculations contemplated by this Agreement.

Section 4.7. PAYMENT BY APPLICANT. Subject to Section 4.9 below, the Applicant shall pay any amount determined by the Third Party to be due and owing to the District under this Agreement on or before the January 31 of the year next following the tax levy for each year for which this Agreement is effective. Subject to the limitation set forth in this Section 4.7 below, by such date, the Applicant shall also pay any amount billed by the Third Party for all calculations under this Agreement under Section 4.6 above, plus any reasonable and necessary legal expenses paid by the District to its attorneys, auditors, or financial consultants for the preparation and filing of any financial reports, disclosures, or other reimbursement applications filed with or sent to the State of Texas, for any audits conducted by the State Auditor's Office, or for other legal expenses which are, or may be required under the terms of, or because of, the execution of this Agreement. In no year shall the Applicant be responsible for the payment of an aggregate amount of fees and expenses under this Section 4.7 exceeding Fifteen Thousand Dollars (\$15,000). For any Tax Year outside of the Tax Limitation Period, Applicant shall not be responsible for payment of an aggregate amount of fees and expenses under this Section which exceeds Seven Thousand Five Hundred Dollars (\$7,500) and for which Comptroller Biennial reports are not required.

Section 4.8. STATUTORY CHANGES AFFECTING MAINTENANCE & OPERATION REVENUE. Notwithstanding any other provision in this Agreement, in the event that, by virtue of statutory changes to the Applicable School Finance Law, administrative interpretations by the Comptroller, Commissioner of Education, or the Texas Education Agency, or for any other reason attributable to statutory change, the District will receive less Maintenance and Operations Revenue, or, if applicable, will be required to increase its payment of funds to the State, because of its participation in this Agreement, the Applicant shall make payments to the District that are necessary to fully reimburse and hold the District harmless from any actual negative impact on the District's Maintenance and Operation Revenue as a result of its participation in this Agreement. Such calculation shall take into account any adjustments to the amount calculated for the current fiscal year that should be made in order to reflect the actual impact on the District. Such payment shall be made no later than thirty (30) days following notice from the District of such determination and calculation. The District shall use reasonable efforts to mitigate the economic effects of any such statutory change or administrative interpretation, and if the Applicant disagrees with any calculation or determination by the District of any adverse impact described in this Article 4, the Applicant shall have the right to appeal such calculation or determination in accordance with the procedures set forth in Section 4.9.

Section 4.9. RESOLUTION OF DISPUTES. Should the Applicant disagree with the Third Party calculations made pursuant to this Article IV of this Agreement, the Applicant may appeal the findings, in writing, to the Third Party within thirty (30) days following the later of (i) receipt of the certification, or (ii) the date the Applicant is granted access to the books, records, and other information in accordance with Section 4.6 for purposes of auditing or reviewing the information in connection with the certification. Within thirty (30) days of receipt of the Applicant's appeal, the Third Party will issue, in writing, a final determination of the calculations. Thereafter, the Applicant may appeal the final determination of the certification containing the calculations to the District's Board of Trustees. Any appeal by the Applicant of the final determination of the Third Party may be made, in writing, to the District's Board of Trustees within thirty (30) days of the final determination of the calculations, and shall be without limitation of the Applicant's other rights and remedies available hereunder, at law or in equity.

ARTICLE V
PAYMENT OF EXTRAORDINARY EDUCATION-RELATED EXPENSES

Section 5.1. PAYMENT OF EXTRAORDINARY EDUCATION RELATED EXPENSES. In addition to the amounts determined pursuant to Articles IV and VI of this Agreement, Applicant, on an annual basis, shall also indemnify and reimburse District for all non-reimbursed costs, certified by the District's external auditor to have been incurred by the District, for extraordinary education-related expenses directly and solely related to the project that are not directly funded in state aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment caused directly by such project. Applicant shall have the right to contest the findings of the District's external auditor pursuant to Section 4.9 above.

ARTICLE VI
SUPPLEMENTAL PAYMENTS

Section 6.1. SUPPLEMENTAL PAYMENTS. In interpreting the provisions of this Article VI, the Parties agree that, in addition to undertaking the responsibility for the payment of all of the amounts set forth under Article IV and V, and as further consideration for the execution of this Agreement by the District, the Applicant shall also be responsible for the Supplemental Payments set forth in this Article VI. The Applicant shall not be responsible to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the TEXAS TAX CODE, unless it is explicitly set forth in this Agreement.

It is the express intent of the Parties that the obligation for Supplemental Payments under this Article VI are separate and independent of the obligation of the Applicant to pay the amounts described in Articles IV and V, and that all payments under Article VI are subject to the separate limitations contained in Section 6.2 and Section 6.3. Each Supplemental Payment shall be due and payable on January 31st of the year following that in which such Supplemental Payment accrued, except for the last Supplemental Payment, which shall be due on December 31, 2034.

Section 6.2. SUPPLEMENTAL PAYMENT LIMITATION.

Notwithstanding the foregoing:

A. The total of the Supplemental Payments made pursuant to this Article shall not exceed for any calendar year of this Agreement an amount equal to the greater of One Hundred Dollars (\$100.00) per student per year in average daily attendance, as defined by Section 42.005 of the TEXAS EDUCATION CODE, or Fifty Thousand Dollars (\$50,000.00) per year times the number of years beginning with the first complete or partial year of the Qualifying Time Period identified in Section 2.3.C and ending with the year for which the Supplemental Payment is being calculated minus all Supplemental Payments previously made by the Application;

B. Supplemental Payments may only be made during the period starting the first year of the Qualifying Time Period and ending December 31 of the third year following the end of the Tax Limitation Period.

C. the limitation in Section 6.2.A does not apply to amounts described by Section 313.027(f)(1)–(2) of the TEXAS TAX CODE as implemented in Articles IV and V of this Agreement.

D. For purposes of this Agreement, the calculation of the limit of the annual Supplemental Payment shall be the greater of \$50,000 or \$100 multiplied by the District’s Average Daily Attendance as calculated pursuant to Section 42.005 of the TEXAS EDUCATION CODE, based upon the District’s 2019-20 Average Daily Attendance of 9,996.094, rounded to the whole number.

Failure to pay such Supplemental Payments shall constitute Material Breach of this Agreement, as set forth more fully herein at Article IX.

Section 6.3. CALCULATION OF ANNUAL SUPPLEMENTAL PAYMENTS TO THE DISTRICT. For each Tax Year beginning with the period starting the first year of the Qualifying Period and ending December 31 of the third year after the expiration of the Tax Limitation Period (Tax Year 2034), Applicant shall make Supplemental Payments as follows:

School Year	Tax Year	Supplemental Payment	Payment Due Date
2020-2021	2020	\$999,609	January 31, 2021
2021-2022	2021	\$999,609	January 31, 2022
2022-2023	2022	\$999,609	January 31, 2022
2023-2024	2023	\$999,609	January 31, 2024
2024-2025	2024	\$999,609	January 31, 2025
2025-2026	2025	\$999,609	January 31, 2026
2026-2027	2026	\$999,609	January 31, 2027
2027-2028	2027	\$999,609	January 31, 2028
2028-2029	2028	\$999,609	January 31, 2029
2029-2030	2029	\$999,609	January 31, 2030

2030-2031	2030	\$999,609	January 31, 2031
2031-2032	2031	\$999,609	January 31, 2032
2032-2033	2032	\$999,609	January 31, 2033
2033-2034	2033	\$999,609	January 31, 2034
2034-2035	2034	\$999,609	December 31, 2034

Section 6.4. PROCEDURES FOR SUPPLEMENTAL PAYMENT CALCULATIONS.

- A. All calculations required by this Article shall be calculated by the Third Party selected pursuant to Section 4.3, above.
- B. The calculations made by the Third Party shall be made at the same time and on the same schedule as the calculations made pursuant to Article IV.
- C. The payment of all amounts due under this Article VI shall be made at the time set forth in Section 6.3.
- D. Any appeal by the Applicant of the calculations made by the Third Party under this Article VI shall be done in the same manner as set forth in Article IV, above.

Section 6.5. DISTRICT’S OPTION TO DESIGNATE SUCCESSOR BENEFICIARY. At any time during this Agreement, the Board of Trustees may, in its sole discretion, so long as such decision does not result in additional costs to the Applicant under this Agreement, direct that any of the Applicant’s payments under this Article VI be made to the District’s educational foundation or to a similar entity. Such foundation or entity may only use such funds received under this Article VI to support the educational mission of the District and its students. Any designation of such foundation or entity must be made by recorded vote of the Board of Trustees at a properly posted public meeting of the Board of Trustees. Any such designation will become effective after such public vote and the delivery of notice of said vote to the Applicant in conformance with the provisions of Section 10.1, below. Any designation of a successor beneficiary under this Section 6.5 shall not alter the limits on Supplemental Payments described in Sections 6.2 and 6.3, above. Notwithstanding the foregoing, any payments made by the Applicant shall be made in the manner and to the party designated in this Agreement, unless Applicant receives an unambiguous written notice from the District that such payments are to be made to a different party as provided in this Section 6.5.

ARTICLE VII
ANNUAL LIMITATION OF PAYMENTS BY APPLICANT

Section 7.1. EFFECT OF OPTIONAL TERMINATION. Upon the exercise of the option to terminate , this Agreement shall terminate and be of no further force or effect; provided, however, that:

- A. the Parties respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax Year during which such notification is delivered to the District, shall not be impaired or modified as a result of such termination

and shall survive such termination unless and until satisfied and discharged; and

B. the provisions of this Agreement regarding payments (including liquidated damages and tax payments), records and dispute resolution shall survive the termination or expiration of this Agreement.

ARTICLE VIII **ADDITIONAL OBLIGATIONS OF APPLICANT**

Section 8.1. APPLICANT’S OBLIGATION TO MAINTAIN VIABLE PRESENCE. In order to receive and maintain the limitation authorized by Section 2.4 in addition to the other obligations required by this Agreement, the Applicant shall Maintain Viable Presence in the District commencing at the start of the Tax Limitation Period through the Final Termination Date of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, the Applicant shall not be in breach of, and shall not be subject to any liability for failure to Maintain Viable Presence to the extent such failure is caused by Force Majeure, provided the Applicant makes commercially reasonable efforts to remedy the cause of such Force Majeure.

Section 8.2. REPORTS. In order to receive and maintain the limitation authorized by Section 2.4 in addition to the other obligations required by this Agreement, the Applicant shall submit all reports required from time to time by the Comptroller, listed in 34 TEXAS ADMIN. CODE Section 9.1052 and as currently located on the Comptroller’s website, including all data elements required by such form to the satisfaction of the Comptroller on the dates indicated on the form or the Comptroller’s website and starting on the first such due date after the Application Approval Date.

Section 8.3. COMPTROLLER’S REPORT ON CHAPTER 313 AGREEMENTS. During the term of this Agreement, both Parties shall provide the Comptroller with all information reasonably necessary for the Comptroller to assess performance under this Agreement for the purpose of issuing the Comptroller’s report, as required by Section 313.032 of the TEXAS TAX CODE.

Section 8.4. DATA REQUESTS. Upon the written request of the District, the State Auditor’s Office, the Appraisal District, or the Comptroller during the term of this Agreement, the Applicant, the District or any other entity on behalf of the District shall provide the requesting party with all information reasonably necessary for the requesting party to determine whether the Applicant is in compliance with its rights, obligations or responsibilities, including, but not limited to, any employment obligations which may arise under this Agreement.

Section 8.5. SITE VISITS AND RECORD REVIEW. The Applicant shall allow authorized employees of the District, the Comptroller, the Appraisal District, and the State Auditor’s Office to have reasonable access to the Applicant’s Qualified Property and business records from the Application Review Start Date through the Final Termination Date, in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of the Applicant’s Qualified Property.

A. All inspections will be made at a mutually agreeable time after the giving of not less than ninety-six (96) hours prior written notice, and will be conducted in such a manner so as not to

unreasonably interfere with either the construction or operation of the Applicant's Qualified Property.

B. All inspections may be accompanied by one or more representatives of the Applicant, and shall be conducted in accordance with the Applicant's safety, security, and operational standards. Notwithstanding the foregoing, nothing contained in this Agreement shall require the Applicant to provide the District, the Comptroller, or the Appraisal District with any technical or business information that is proprietary, a trade secret, or is subject to a confidentiality agreement with any third party.

Section 8.6. RIGHT TO AUDIT; SUPPORTING DOCUMENTS; AUTHORITY OF STATE AUDITOR.

By executing this Agreement, implementing the authority of, and accepting the benefits provided by Chapter 313 of the TEXAS TAX CODE, the Parties agree that this Agreement and their performance pursuant to its terms are subject to review and audit by the State Auditor as if they are parties to a State contract and subject to the provisions of Section 2262.154 of the TEXAS GOVERNMENT CODE and Section 313.010(a) of the TEXAS TAX CODE. The Parties further agree to comply with the following requirements:

A. The District and the Applicant shall maintain and retain supporting documents adequate to ensure that claims for the Tax Limitation Amount are in accordance with applicable Comptroller and State of Texas requirements. The Applicant and the District shall maintain all such documents and other records relating to this Agreement and the State's property for a period of four (4) years after the latest occurring date of:

- i. date of submission of the final payment;
- ii. Final Termination Date; or
- iii. date of resolution of all disputes or payment.

B. During the time period defined under Section 8.6.A, the District and the Applicant shall make available at reasonable times and upon reasonable notice, and for reasonable periods, all information related to this Agreement; the Applicant's Application; and the Applicant's Qualified Property, Qualified Investment, New Qualifying Jobs, and wages paid for New Non- Qualifying Jobs such as work papers, reports, books, data, files, software, records, calculations, spreadsheets and other supporting documents pertaining to this Agreement, for purposes of inspecting, monitoring, auditing, or evaluating by the Comptroller, State Auditor's Office, State of Texas or their authorized representatives. The Applicant and the District shall cooperate with auditors and other authorized Comptroller and State of Texas representatives and shall provide them with prompt access to all of such property as requested by the Comptroller or the State of Texas. By example and not as an exclusion to other breaches or failures, the Applicant's or the District's failure to comply with this Section shall constitute a Material Breach of this Agreement.

C. In addition to and without limitation on the other audit provisions of this Agreement, the acceptance of tax benefits or funds by the Applicant or the District or any other entity or person directly under this Agreement acts as acceptance of the authority of the State Auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. Under the direction of the legislative audit committee, the Applicant or the District or other entity that is the subject of an audit or investigation by the State Auditor must provide the State Auditor with access to any information the State Auditor considers relevant to the investigation or audit. The Parties agree that this Agreement shall for its duration be subject to all rules and procedures of the State Auditor acting under the direction of the legislative audit committee.

D. The Applicant shall include the requirements of this Section 8.6 in its subcontract with any

entity whose employees or subcontractors are subject to wage requirements under the Act, the Comptroller's Rules, or this Agreement, or any entity whose employees or subcontractors are included in the Applicant's compliance with job creation or wage standard requirement of the Act, the Comptroller's Rules, or this Agreement.

Section 8.7. FALSE STATEMENTS; BREACH OF REPRESENTATIONS. The Parties acknowledge that this Agreement has been negotiated, and is being executed, in reliance upon the information contained in the Application, and any supplements or amendments thereto, without which the Comptroller would not have approved this Agreement and the District would not have executed this Agreement. By signature to this Agreement, the Applicant:

A. represents and warrants that all information, facts, and representations contained in the Application are true and correct to the best of its knowledge;

B. agrees and acknowledges that the Application and all related attachments and schedules are included by reference in this Agreement as if fully set forth herein; and

C. acknowledges that if the Applicant submitted its Application with a false statement, signs this Agreement with a false statement, or submits a report with a false statement, or it is subsequently determined that the Applicant has violated any of the representations, warranties, guarantees, certifications, or affirmations included in the Application or this Agreement, the Applicant shall have materially breached this Agreement and the Agreement shall be invalid and void except for the enforcement of the provisions required by Section 9.2 of this Agreement.

ARTICLE IX

MATERIAL BREACH OR EARLY TERMINATION

Section 9.1. EVENTS CONSTITUTING MATERIAL BREACH OF AGREEMENT. The Applicant shall be in Material Breach of this Agreement if it commits one or more of the following acts or omissions (each a "Material Breach"):

A. The Application, any Application Supplement, or any Application Amendment on which this Agreement is approved is determined to be inaccurate as to any material representation, information, or fact or is not complete as to any material fact or representation or such application;

B. The Applicant failed to complete Qualified Investment as required by Section 2.5.A. of this Agreement during the Qualifying Time Period;

C. The Applicant failed to create and maintain the number of New Qualifying Jobs required by the Act;

D. The Applicant failed to create and maintain the number of New Qualifying Jobs specified in Schedule C of the Application;

E. The Applicant failed to pay at least the average weekly wage of all jobs in the county in which the jobs are located for all New Non-Qualifying Jobs created by the Applicant;

F. The Applicant failed to provide payments to the District sufficient to protect future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV of this Agreement;

G. The Applicant failed to provide the payments to the District that protect the District from the payment of extraordinary education-related expenses related to the project to the extent and in the

amounts that the Applicant agreed to provide such payments in Article V of this Agreement;

H. The Applicant failed to provide the Supplemental Payments to the extent and in the amounts that the Applicant agreed to provide such Supplemental Payments in Article VI of this Agreement;

I. The Applicant failed to create and Maintain Viable Presence on or with the Qualified Property as more fully specified in Article VIII of this Agreement;

J. The Applicant failed to submit the reports required to be submitted by Section 8.2 to the satisfaction of the Comptroller;

K. The Applicant failed to provide the District or the Comptroller with all information reasonably necessary for the District or the Comptroller to determine whether the Applicant is in compliance with its obligations, including, but not limited to, any employment obligations which may arise under this Agreement;

L. The Applicant failed to allow authorized employees of the District, the Comptroller, the Appraisal District, or the State Auditor's Office to have access to the Applicant's Qualified Property or business records in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of the Applicant's Qualified Property under Sections 8.5 and 8.6;

M. The Applicant failed to comply with a request by the State Auditor's office to review and audit the Applicant's compliance with this Agreement;

N. The Applicant has made any payments to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on Appraised Value made pursuant to Chapter 313 of the TEXAS TAX CODE, in excess of the amounts set forth in Articles IV, V and VI of this Agreement;

O. The Applicant failed to comply with the conditions included in the certificate for limitation issued by the Comptroller.

Section 9.2. DETERMINATION OF BREACH AND TERMINATION OF AGREEMENT.

A. Prior to making a determination that the Applicant has failed to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, the District shall provide the Applicant with a written notice of the facts which it believes have caused the breach of this Agreement, and if cure is possible, the cure proposed by the District. After receipt of the notice, the Applicant shall be given ninety (90) days to present any facts or arguments to the Board of Trustees showing that it is not in breach of its obligations under this Agreement, or that it has cured or undertaken to cure any such breach.

B. If the Board of Trustees is not satisfied with such response or that such breach has been cured, then the Board of Trustees shall, after reasonable notice to the Applicant, conduct a hearing called and held for the purpose of determining whether such breach has occurred and, if so, whether such breach has been cured. At any such hearing, the Applicant shall have the opportunity, together with their counsel, to be heard before the Board of Trustees. At the hearing, the Board of Trustees shall make findings as to:

- i. whether or not a breach of this Agreement has occurred;
- ii. whether or not such breach is a Material Breach;
- iii. the date such breach occurred, if any;
- iv. whether or not any such breach has been cured; and

C. In the event that the Board of Trustees determines that such a breach has occurred and has

not been cured, it shall at that time determine:

- i. the amount of recapture taxes under Section 9.4.C (net of all credits under Section 9.4.C);
- ii. the amount of any penalty or interest under Section 9.4.E that are owed to the District; and
- iii. in the event of a finding of a Material Breach, whether to terminate this Agreement.

D. After making its determination regarding any alleged breach, the Board of Trustees shall cause the Applicant to be notified in writing of its determination (a “Determination of Breach and Notice of Contract Termination”) and provide a copy to the Comptroller.

Section 9.3. DISPUTE RESOLUTION.

A. After receipt of notice of the Board of Trustee’s Determination of Breach and Notice of Contract Termination under Section 9.2, the Applicant shall have 90 days in which either to tender payment or evidence of its efforts to cure, or to initiate mediation of the dispute by written notice to the District, in which case the District and the Applicant shall be required to make a good faith effort to resolve, without resort to litigation and within 90 days after the Applicant initiates mediation, such dispute through mediation with a mutually agreeable mediator and at a mutually convenient time and place for the mediation. If the Parties are unable to agree on a mediator, a mediator shall be selected by the senior state district court judge then presiding in Travis County, Texas. The Parties agree to sign a document that provides the mediator and the mediation will be governed by the provisions of Chapter 154 of the TEXAS CIVIL PRACTICE AND REMEDIES CODE and such other rules as the mediator shall prescribe. With respect to such mediation, (i) the District shall bear one-half of such mediator’s fees and expenses and the Applicant shall bear one-half of such mediator’s fees and expenses, and (ii) otherwise each Party shall bear all of its costs and expenses (including attorneys’ fees) incurred in connection with such mediation.

B. In the event that any mediation is not successful in resolving the dispute or that payment is not received within the time period described for mediation in Section 9.3.A, either the District or the Applicant may seek a judicial declaration of their respective rights and duties under this Agreement or otherwise, in a judicial proceeding in a state district court in Travis County, assert any rights or defenses, or seek any remedy in law or in equity, against the other Party with respect to any claim relating to any breach, default, or nonperformance of any contract, agreement or undertaking made by a Party pursuant to this Agreement.

C. If payments become due under this Agreement and are not received before the expiration of 90 days provided for such payment in Section 9.3.A, and if the Applicant has not contested such payment calculations under the procedures set forth herein, including judicial proceedings, the District shall have the remedies for the collection of the amounts determined under Section 9.4 as are set forth in Chapter 33, Subchapters B and C, of the TEXAS TAX CODE for the collection of delinquent taxes. In the event that the District successfully prosecutes legal proceedings under this section, the Applicant shall also be responsible for the payment of attorney’s fees to the attorneys representing the District pursuant to Section 6.30 of the TEXAS TAX CODE and a tax lien shall attach to the Applicant’s Qualified Property and the Applicant’s Qualified Investment pursuant to Section 33.07 of the TEXAS TAX CODE to secure payment of such fees.

Section 9.4. Consequences of Early Termination or Other Breach by Applicant.

A. In the event that the Applicant terminates this Agreement without the consent of the

District, except as provided in Section 7.1 of this Agreement, the Applicant shall pay to the District liquidated damages for such failure within thirty (30) days after receipt of the notice of breach.

B. In the event that the District determines that the Applicant has failed to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, the Applicant shall pay to the District liquidated damages, as calculated by Section 9.4.C, prior to, and the District may terminate the Agreement effective on the later of: (i) the expiration of 90 days provided for in Section 9.3.A, and (ii) thirty (30) days after any mediation and judicial proceedings initiated pursuant to Sections 9.3.A and 9.3.B are resolved in favor of the District.

C. The sum of liquidated damages due and payable shall be the sum total of the District ad valorem taxes for all of the Tax Years for which a tax limitation was granted pursuant to this Agreement prior to the year in which the default occurs that otherwise would have been due and payable by the Applicant to the District without the benefit of this Agreement, including penalty and interest, as calculated in accordance with Section 9.4.E. For purposes of this liquidated damages calculation, the Applicant shall be entitled to a credit for all payments made to the District pursuant to Articles IV, V, and VI. Upon payment of such liquidated damages, the Applicant's obligations under this Agreement shall be deemed fully satisfied, and such payment shall constitute the District's sole remedy.

D. In the event that the District determines that the Applicant has committed a Material Breach identified in Section 9.1, after the notice and mediation periods provided by Sections 9.2 and 9.3, then the District may, in addition to the payment of liquidated damages required pursuant to Section 9.4.C, terminate this Agreement.

E. In determining the amount of penalty or interest, or both, due in the event of a breach of this Agreement, the District shall first determine the base amount of recaptured taxes less all credits under Section 9.4.C owed for each Tax Year during the Tax Limitation Period. The District shall calculate penalty or interest for each Tax Year during the Tax Limitation Period in accordance with the methodology set forth in Chapter 33 of the TEXAS TAX CODE, as if the base amount calculated for such Tax Year less all credits under Section 9.4.C had become due and payable on February 1 of the calendar year following such Tax Year. Penalties on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(a) of the TEXAS TAX CODE, or its successor statute. Interest on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(c) of the TEXAS TAX CODE, or its successor statute.

Section 9.5. LIMITATION OF OTHER DAMAGES. Notwithstanding anything contained in this Agreement to the contrary, in the event of default or breach of this Agreement by the Applicant, the District's damages for such a default shall under no circumstances exceed the amounts calculated under Section 9.4. In addition, the District's sole right of equitable relief under this Agreement shall be its right to terminate this Agreement. The Parties further agree that the limitation of damages and remedies set forth in this Section 9.5 shall be the sole and exclusive remedies available to the District, whether at law or under principles of equity.

Section 9.6. STATUTORY PENALTY FOR INADEQUATE QUALIFIED INVESTMENT. Pursuant to Section 313.0275 of the TEXAS TAX CODE, in the event that the Applicant fails to make \$80,000,000 of Qualified Investment, in whole or in part, during the Qualifying Time Period, the Applicant is liable to the State for a penalty. The amount of the penalty is the amount determined by: (i) multiplying the maintenance and operations tax rate of the school district for that tax year that the penalty is due by (ii) the amount

obtained after subtracting (a) the Tax Limitation Amount identified in Section 2.4.B from (b) the Market Value of the property identified on the Appraisal District's records for the Tax Year the penalty is due. This penalty shall be paid on or before February 1 of the year following the expiration of the Qualifying Time Period and is subject to the delinquent penalty provisions of Section 33.01 of the TEXAS TAX CODE. The Comptroller may grant a waiver of this penalty in the event of Force Majeure which prevents compliance with this provision.

Section 9.7. REMEDY FOR FAILURE TO CREATE AND MAINTAIN REQUIRED NEW QUALIFYING JOBS

Pursuant to Section 313.0276 of the TEXAS TAX CODE, for any full Tax Year that commences after the project has become operational, in the event that it has been determined that the Applicant has failed to meet the job creation or retention requirements defined in Sections 9.1.C, the Applicant shall not be deemed to be in Material Breach of this Agreement until such time as the Comptroller has made a determination to rescind this Agreement under Section 313.0276 of TEXAS TAX CODE, and that determination is final.

Section 9.8. REMEDY FOR FAILURE TO CREATE AND MAINTAIN COMMITTED NEW QUALIFYING JOBS

A. In the event that the Applicant fails to create and maintain the number of New Qualifying Jobs specified in Schedule C of the Application, an event constituting a Material Breach as defined in Section 9.1.D, the Applicant and the District may elect to remedy the Material Breach through a penalty payment.

B. Following the notice and mediation periods provided by Sections 9.2 and 9.3, the District may request the Applicant to make a payment to the State in an amount equal to: (i) multiplying the maintenance and operations tax rate of the school district for that Tax Year that the Material Breach occurs by (ii) the amount obtained after subtracting (a) the Tax Limitation Amount identified in Section 2.4.B from (b) the market value of the property identified on the Appraisal District's records for each tax year the Material Breach occurs.

C. In the event that there is no tax limitation in place for the tax year that the Material Breach occurs, the payment to the State shall be in an amount equal to: (i) multiplying the maintenance and operations tax rate of the School District for each tax year that the Material Breach occurs by (ii) the amount obtained after subtracting (a) the tax limitation amount identified in Section 2.4.B from (b) the Market Value of the property identified on the Appraisal District's records for the last Tax Year for which the Applicant received a tax limitation.

D. The penalty shall be paid no later than 30 days after the notice of breach and is subject to the delinquent penalty provisions of Section 33.01 of the TEXAS TAX CODE.

ARTICLE X
MISCELLANEOUS PROVISIONS

Section 10.1. INFORMATION AND NOTICES.

A. Unless otherwise expressly provided in this Agreement, all notices required or permitted hereunder shall be in writing and deemed sufficiently given for all purposes hereof if (i) delivered in person, by courier (e.g., by Federal Express) or by registered or certified United States Mail to the Party to be notified, with receipt obtained, or (ii) sent by facsimile or email transmission, with notice of receipt obtained, in each case to the appropriate address or number as set forth below. Each notice shall be

deemed effective on receipt by the addressee as aforesaid; provided that, notice received by facsimile or email transmission after 5:00 p.m. at the location of the addressee of such notice shall be deemed received on the first business day following the date of such electronic receipt.

B. Notices to the District shall be addressed to the District's Authorized Representative as follows:

Del Valle Independent School District
Attn: Superintendent
5301 Ross Road
Del Valle, Texas 78617
annette.tielle@dvisd.net

With a Copy to:

Michelle R. Morris
Rogers, Morris & Grover, LLP
5718 Westheimer Rd., Suite 1200
Houston, Texas 77057
mmorris@rmgllp.com

C. Notices to the Applicant shall be addressed to its Authorized Representative as follows:

Telsa, Inc.
Attn: Mark Olson, Sr. Director of Tax
45500 Fremont Blvd.
Fremont, CA 94538
molson@tesla.com

With a Copy to:

Tesla, Inc.
Attn: Michael McCrary, Senior Property Tax Manager
12832 S Frontrunner Blvd., Suite 100
Draper, UT 84020
mmccrary@tesla.com

or at such other address or to such other facsimile transmission number and to the attention of such other person as a Party may designate by written notice to the other.

Section 10.2. AMENDMENTS TO APPLICATION AND AGREEMENT; WAIVERS.

A. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by all of the Parties and after completing the requirements of Section 10.2.B. Waiver of any term, condition, or provision of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach of, or failure to comply with, the same

term, condition, or provision, or a waiver of any other term, condition, or provision of this Agreement.

B. By official action of the District's Board of Trustees, the Application and this Agreement may only be amended according to the following:

- i. The Applicant shall submit to the District and the Comptroller:
 - a. a written request to amend the Application and this Agreement, which shall specify the changes the Applicant requests;
 - b. any changes to the information that was provided in the Application that was approved by the District and considered by the Comptroller;
 - c. and any additional information requested by the District or the Comptroller necessary to evaluate the amendment or modification;
- ii. The Comptroller shall review the request and any additional information for compliance with the Act and the Comptroller's Rules and provide a revised Comptroller certificate for a limitation within 90 days of receiving the revised Application and, if the request to amend the Application has not been approved by the Comptroller by the end of the 90-day period, the request is denied; and
- iii. If the Comptroller has not denied the request, the District's Board of Trustees shall approve or disapprove the request before the expiration of 150 days after the request is filed.

C. Any amendment of the Application and this Agreement adding additional or replacement Qualified Property pursuant to this Section 10.2 of this Agreement shall:

- i. require that all property added by amendment be eligible property as defined by Section 313.024 of the TEXAS TAX CODE;
- ii. clearly identify the property, investment, and employment information added by amendment from the property, investment, and employment information in the original Agreement; and

D. The Application and this Agreement may not be amended to extend the value limitation time period beyond its ten-year statutory term.

E. The Comptroller determination made under Section 313.026(c)(2) of the TEXAS TAX CODE in the original certificate for a limitation satisfies the requirement of the Comptroller to make the same determination for any amendment of the Application and this Agreement, provided that the facts upon which the original determination was made have not changed.

F. The Applicant shall amend the Application and this Agreement to identify the changes in the information that was provided in the Application and was approved by the District and as considered by the Comptroller no earlier than 180 days and no later than 90 days prior to the start of the Qualifying Time Period as identified in Section 2.3.C.i of this Agreement.

- i. The Applicant shall comply with written requests from the District or the Comptroller to provide additional information necessary to prepare a Comptroller certificate for a limitation for the conditions prior to the start of the Qualifying Time Period; and
- ii. If the Comptroller provides its certificate for a limitation with conditions different from the existing agreement, the District shall hold a meeting and determine whether to amend this Agreement to include the conditions required by the Comptroller or terminate this Agreement; or
- iii. If the Comptroller withdraws its certificate for a limitation based on the revised Application, the District shall terminate this Agreement.

Section 10.3. ASSIGNMENT.

A. Any assignment of any rights, benefits, obligations, or interests of the Parties in this Agreement, other than a collateral assignment purely for the benefit of creditors of the project, is considered an amendment to the Agreement and such Party may only assign such rights, benefits, obligations, or interests of this Agreement after complying with the provisions of Section 10.2 regarding amendments to the Agreement. Other than a collateral assignment to a creditor, this Agreement may only be assigned to an entity that is eligible to apply for and execute an agreement for limitation on appraised value pursuant to the provisions of Chapter 313 of the TEXAS TAX CODE and the Comptroller's Rules.

B. In the event of a merger or consolidation of the District with another school district or other governmental authority, this Agreement shall be binding on the successor school district or other governmental authority.

C. In the event of an assignment to a creditor, the Applicant must notify the District and the Comptroller in writing no later than 30 days after the assignment. This Agreement shall be binding on the assignee.

Section 10.4. MERGER. This Agreement contains all of the terms and conditions of the understanding of the Parties relating to the subject matter hereof. All prior negotiations, discussions, correspondence, and preliminary understandings between the Parties and others relating hereto are superseded by this Agreement.

Section 10.5. Governing Law. This Agreement and the transactions contemplated hereby shall be governed by and interpreted in accordance with the laws of the State of Texas without giving effect to principles thereof relating to conflicts of law or rules that would direct the application of the laws of another jurisdiction. Venue in any legal proceeding shall be in a state district court in Travis County.

Section 10.6. AUTHORITY TO EXECUTE AGREEMENT. Each of the Parties represents and warrants that its undersigned representative has been expressly authorized to execute this Agreement for and on behalf of such Party.

Section 10.7. SEVERABILITY. If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal, or unenforceable in any respect under any Law (as hereinafter defined), this Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision, or condition cannot be so reformed, then such term, provision, or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality, and enforceability of the remaining terms, provisions, and conditions contained herein (and any other application such term, provision, or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in an acceptable manner so as to effect the original intent of the Parties as closely as possible so that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 10.7, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule,

ruling, order, writ, injunction, decree, or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

Section 10.8. PAYMENT OF EXPENSES. Except as otherwise expressly provided in this Agreement, or as covered by the application fee, each of the Parties shall pay its own costs and expenses relating to this Agreement, including, but not limited to, its costs and expenses of the negotiations leading up to this Agreement, and of its performance and compliance with this Agreement.

Section 10.9. INTERPRETATION.

A. When a reference is made in this Agreement to a Section, Article, or Exhibit, such reference shall be to a Section or Article of, or Exhibit to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

B. The words “include,” “includes,” and “including” when used in this Agreement shall be deemed in such case to be followed by the phrase, “but not limited to”. Words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require.

C. The provisions of the Act and the Comptroller’s Rules are incorporated by reference as if fully set forth in this Agreement. In the event of a conflict, the conflict will be resolved by reference to the following order of precedence:

- i. The Act;
- ii. The Comptroller’s Rules as they exist at the time the Agreement is executed, except as allowed in the definition of Qualified Property in Section 1.1; and
- iii. This Agreement and its Attachments including the Application as incorporated by reference.

Section 10.10. EXECUTION OF COUNTERPARTS. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

Section 10.11. PUBLICATION OF DOCUMENTS. The Parties acknowledge that the District is required to publish the Application and its required schedules, or any amendment thereto; all economic analyses of the proposed project submitted to the District; and the approved and executed copy of this Agreement or any amendment thereto, as follows:

A. Within seven (7) days of receipt of such document, the District shall submit a copy to the Comptroller for publication on the Comptroller’s Internet website;

B. The District shall provide on its website a link to the location of those documents posted on the Comptroller’s website;

C. This Section does not require the publication of information that is confidential under Section 313.028 of the TEXAS TAX CODE.

Section 10.12. CONTROL; OWNERSHIP; LEGAL PROCEEDINGS. The Applicant shall immediately notify

the District and Comptroller's office in writing of any actual or anticipated change in the control or ownership of the Applicant and of any legal or administrative investigations or proceedings initiated against the Applicant related to the project regardless of the jurisdiction from which such proceedings originate.

Section 10.13. DUTY TO DISCLOSE. If circumstances change or additional information is obtained regarding any of the representations and warranties made by the Applicant in the Application or this Agreement, or any other disclosure requirements, subsequent to the date of this Agreement, the Applicant's duty to disclose continues throughout the term of this Agreement.

Section 10.14. CONFLICTS OF INTEREST.

A. The District represents that, after diligent inquiry, each local public official or local government officer, as those terms are defined in Chapters 171 and 176 of the TEXAS LOCAL GOVERNMENT CODE, has disclosed any conflicts of interest in obtaining or performing this Agreement and related activities, appropriately recused from any decisions relating to this Agreement when a disclosure has been made, and the performance of this Agreement will not create any appearance of impropriety. The District represents that it, the District's local public officials or local government officer, as those terms are defined in Chapters 171 and 176 of the TEXAS LOCAL GOVERNMENT CODE, have not given, nor intend to give, at any time hereafter, any future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant, employee, or representative of the other Party or the State of Texas in connection with this Agreement.

B. The Applicant represents that, after diligent inquiry, each of its agents, as defined in Chapter 176 of the TEXAS LOCAL GOVERNMENT CODE, involved in the representation of the Applicant with the District has complied with the provisions of Chapter 176 of the TEXAS LOCAL GOVERNMENT CODE. The Applicant represents that it and its agents, as defined in Chapter 176 of the TEXAS LOCAL GOVERNMENT CODE, have not given, nor intend to give, at any time hereafter, any future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant, employee, or representative of the other Party or the State of Texas in connection with this Agreement.

C. The District and the Applicant each separately agree to notify the other Party and the Comptroller immediately upon learning of any conflicts of interest.

Section 10.15. PROVISIONS SURVIVING EXPIRATION OR TERMINATION. Notwithstanding the expiration or termination (by agreement, breach, or operation of time) of this Agreement, the provisions of this Agreement regarding payments (including liquidated damages and tax payments), reports, records, and dispute resolution of the Agreement shall survive the termination or expiration dates of this Agreement until the following occurs:

- A. all payments, including liquidated damage and tax payments, have been made;
- B. all reports have been submitted;
- C. all records have been maintained in accordance with Section 8.6.A; and
- D. all disputes in controversy have been resolved.

Section 10.16. FACSIMILE OR ELECTRONIC DELIVERY.

A. This Agreement may be duly executed and delivered in person, by mail, or by facsimile or other electronic format (including portable document format (pdf) transmitted by e-mail). The executing Party must promptly deliver a complete, executed original or counterpart of this Agreement to the other

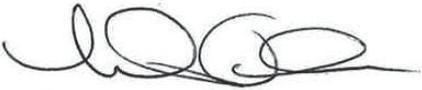
executing Parties. This Agreement shall be binding on and enforceable against the executing Party whether or not it delivers such original or counterpart.

B. Delivery is deemed complete as follows:

- i. When delivered if delivered personally or sent by express courier service;
- ii. Three (3) business days after the date of mailing if sent by registered or certified U.S. mail, postage prepaid, with return receipt requested;
- iii. When transmitted if sent by facsimile, provided a confirmation of transmission is produced by the sending machine; or
- iv. When the recipient, by an e-mail sent to the e-mail address for the executing Parties acknowledges having received that e-mail (an automatic "read receipt" does not constitute acknowledgment of an e-mail for delivery purposes).

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this 9th day of July, 2020.

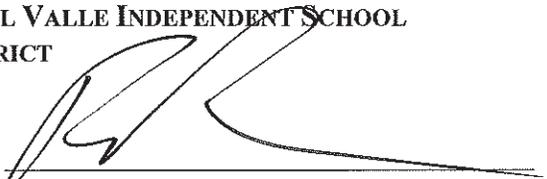
COLORADO RIVER PROJECT, LLC

By: 

Printed Name: Mark Olson

Title: Sr. Director, U.S. Tax

DEL VALLE INDEPENDENT SCHOOL DISTRICT

By: 

REBECCA A. BIRCH
President, Board of Trustees

Attest:



ELVIA GUADIAN
Secretary, Board of Trustees

EXHIBIT 1

DESCRIPTION AND LOCATION OF ENTERPRISE OR REINVESTMENT ZONE

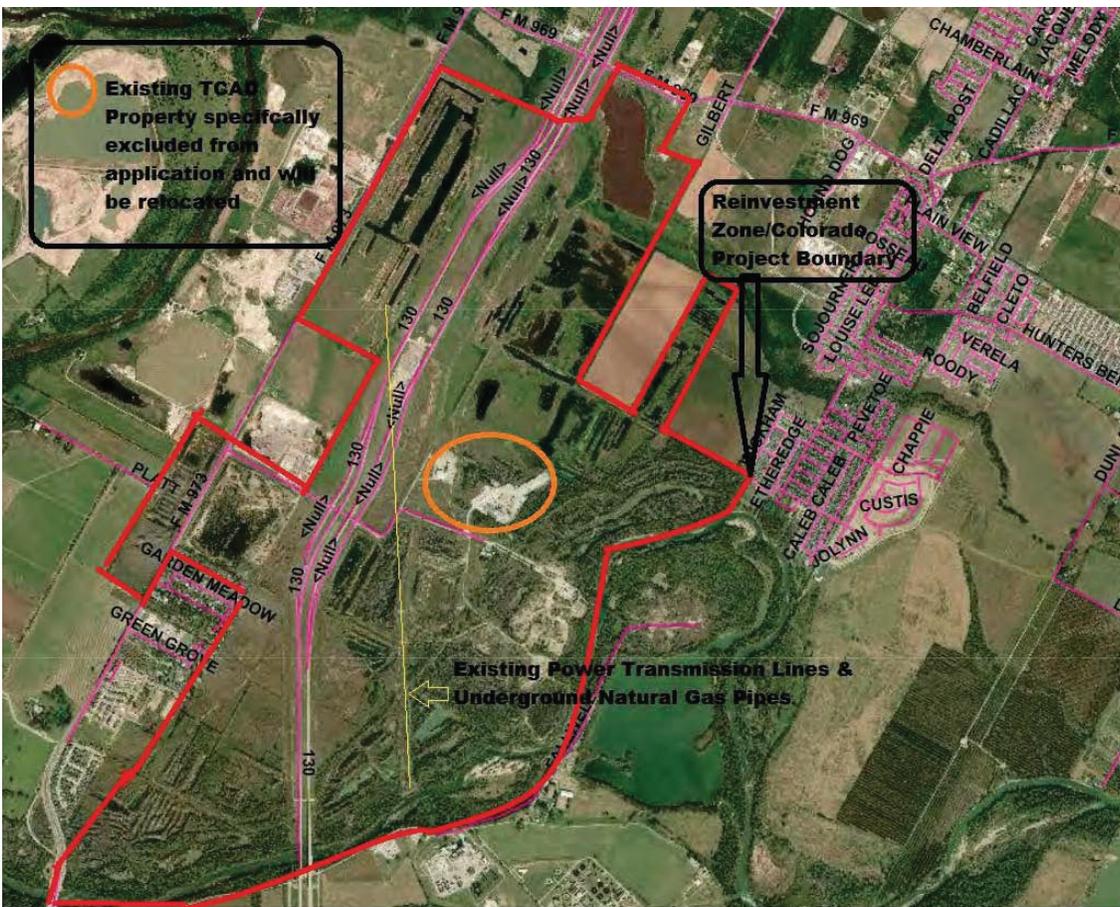
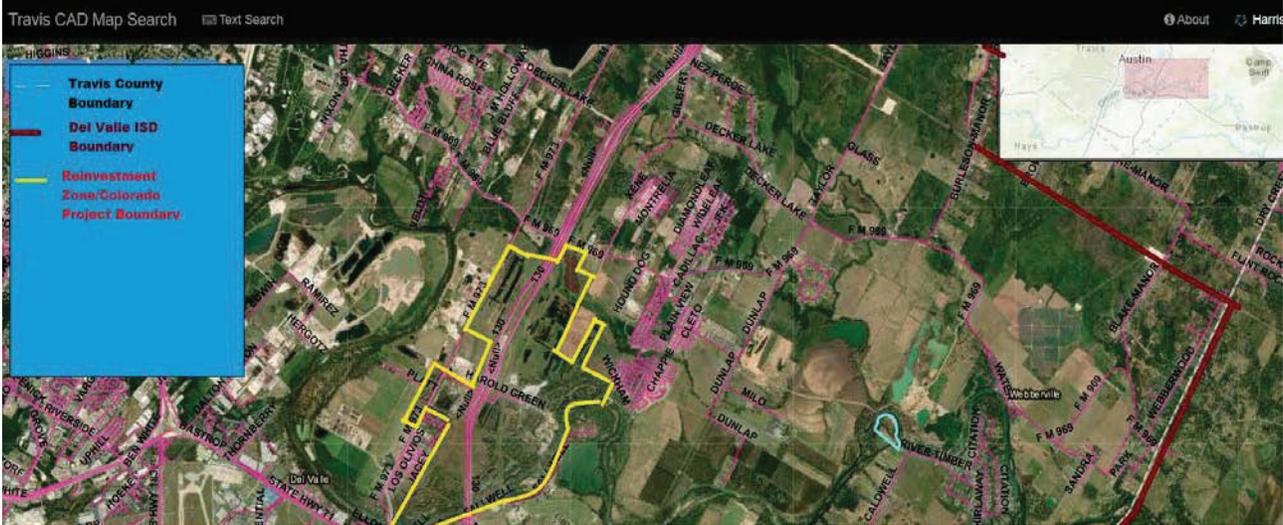
On July 9, 2020, the Del Valle Independent School District adopted a Resolution creating the *Colorado River Project Reinvestment Zone*. A legal description and map of the *Colorado River Project Reinvestment Zone* is attached to this **EXHIBIT 1**. All of the Applicant's Qualified Property and Applicant's Qualified Investment will be located within the boundaries of the *Colorado River Project Reinvestment Zone* and the Del Valle Independent School District.

Travis County Parcels being Acquired by Tesla

Parcel #	Property ID	2020 Value			
0307410205	288598	\$250,361	0307500107	288648	\$19,740
0307410203	288596	\$229,239	0315410101	292255	\$129,091
0307410204	288597	\$128,593	0315410104	292257	\$116,297
0202410503	190397	\$13,713	0315310201	292211	\$123,276
0202410511	706372	\$547,568	0315310207	292216	\$96,420
0307310304	288566	\$171,182	0315310208	292217	\$96,682
0307410206	288599	\$71,070	0315410112	292266	\$100,450
0307410207	288600	\$144,354	0315410102	292256	\$23,701
0307410209	288602	\$25,436	0315410107	292261	\$206,279
0307410213	288606	\$22,241	0315410113	292267	\$70,494
0307410214	288607	\$846,944	0315410110	292264	<u>\$70,408</u>
0307410208	288601	\$34,966			\$5,414,572
0307410235	288627	\$15,190			
0307410215	288608	\$56,269			
0307410216	288609	\$56,132			
0307410222	288614	\$25,171			
0307410223	288615	\$24,071			
0307410237	288629	\$84,293			
0307500102	288642	\$125,734			
0307410218	288611	\$8,436			
0307410248	288639	\$9,943			
0307410220	288612	\$31,111			
0307500108	288649	\$25,455			
0307410236	288628	\$35,378			
0307410229	288621	\$60,156			
0307410230	288622	\$46,861			
0307410231	288623	\$29,365			
0307410232	288624	\$23,892			
0307410228	288620	\$23,873			
0307410224	288616	\$19,725			
0307410246	288638	\$51,695			
0307410225	288617	\$41,606			
0315410109	292263	\$477,319			
0315410104	359297	\$301,643			
0307410239	288630	\$23,657			
0307410240	288631	\$18,270			
0307410241	288632	\$4,697			
0307410227	288619	\$205,403			
0307410242	288633	\$50,722			

Agreement for Limitation on Appraised Value
 Between Del Valle ISD and Colorado River Project, LLC
 [July 9, 2020]

Texas Economic Development Act Agreement
 Comptroller Form 50-826 (Jan 2020)



Agreement for Limitation on Appraised Value
 Between Del Valle ISD and Colorado River Project, LLC
 [July 9, 2020]

Texas Economic Development Act Agreement
 Comptroller Form 50-826 (Jan 2020)

EXHIBIT 2

DESCRIPTION AND LOCATION OF LAND

All of the Applicant's Qualified Property and Applicant's Qualified Investment will be located within the boundaries of the *Colorado River Project Reinvestment Zone* and the Del Valle Independent School District. The Land on which the Qualified Property shall be located and on which the Qualified Investment shall be made is described by the legal description and maps attached to **Exhibit 1** and **Exhibit 4**.

EXHIBIT 3
APPLICANT'S QUALIFIED INVESTMENT

Applicant's Qualified Investment shall be all tangible personal property first placed in service after June 19, 2020, that is owned by the Applicant, as more fully described in Tab #7 of the Application and located within the boundaries of the Del Valle Independent School District and the Colorado River Project Reinvestment Zone depicted by the map attached to **EXHIBIT 4**.

Tesla Inc is evaluating the possible development, design, and construction of a high-tech electric vehicle manufacturing plant in Travis County within the Austin Green property located at the intersection of SH-130 and Harold Green Road. Attached is an exhibit that shows the proposed planned layout of the facility on the site and is subject to confidentiality assertions above.

Construction is proposed to commence in Q3 of 2020 pending all required approvals.

Proposed improvements for which the tax limitation is sought would include a 4 -5 million square foot manufacturing plant along with all ancillary and necessary equipment. Construction timing is still to be determined but anticipated to cover the next 2-3 years. Construction would include the following scope.

1. Civil: Preparing the site with civil work to accommodate the placement of concrete foundations for the main manufacturing buildings , shops (listed below), operational and maintenance spaces/ which are areas such as general office space, employee break areas, and locker rooms used by the employees, and for support structures like Central Utilities Buildings, Electrical Switchyards, Cooling Towers, and Gas Pads.. Post-production vehicle testing operations will also be onsite. All of these structures are necessary for operations and employee welfare.
2. Architectural: Steel erection and architectural build out for manufacturing and outbuildings.
3. Utilities: Main Utility installation for and/or connection to electrical transmission and distribution. Domestic water to support general occupancy requirements for break areas, cafeterias, rest rooms, and offices. Process water to support manufacturing activities that require water for mixing, cleaning, or cooling of manufacturing equipment and building spaces. Wastewater treatment infrastructure to make wastewater safe for usage or the meet service provider discharge limits.
4. Assembly: Purchase and installation of assembly line manufacturing equipment for the following processes:
 - Stamping
 - General Assembly
 - Paint and Coatings
 - Casting
 - Seats
 - Body and Assembly (Body in White)
 - Plastics and Injection Molding
 - Manufacturing Scrap and Packaging Recycling

EXHIBIT 4

DESCRIPTION AND LOCATION OF QUALIFIED PROPERTY

Applicant's Qualified Property shall be all tangible personal property first placed in service after June 19, 2020, that is owned by the Applicant, as more fully described in Tab #8 of the Application and located within the boundaries of the Del Valle Independent School District and the Colorado River Project Reinvestment Zone depicted by the map attached to this **EXHIBIT 4**.

Proposed improvements for which the tax limitation is sought would include supporting infrastructure and equipment manufacturing buildings, operations buildings to support the manufacturing process, access roadways, parking lots, loading docks, logistics facilities, material storage tanks, utility distribution improvements including underground utility piping, structural foundations, pads, supports, electrical substations, cooling towers, fire prevention, safety equipment, stormwater management facilities, waste management facilities, and wastewater treatment infrastructure.

The construction would comprise a 4 -5 million square foot manufacturing plant. Construction timing is projected to be over the next 2-3 years pending required approvals. Construction would include the following scope.

Preparing the site with civil work to accommodate the placement of concrete foundations for main manufacturing buildings and equipment, including shops (listed below), operations and maintenance spaces, and for support structures like Central Utilities Buildings, Electrical Switchyards, Cooling Towers, Gas Pads, Hazardous Material Storage and Wastewater Treatment Infrastructure. Post-production vehicle testing operations will also be onsite.

Architectural: Steel erection and architectural build out for manufacturing and outbuildings.

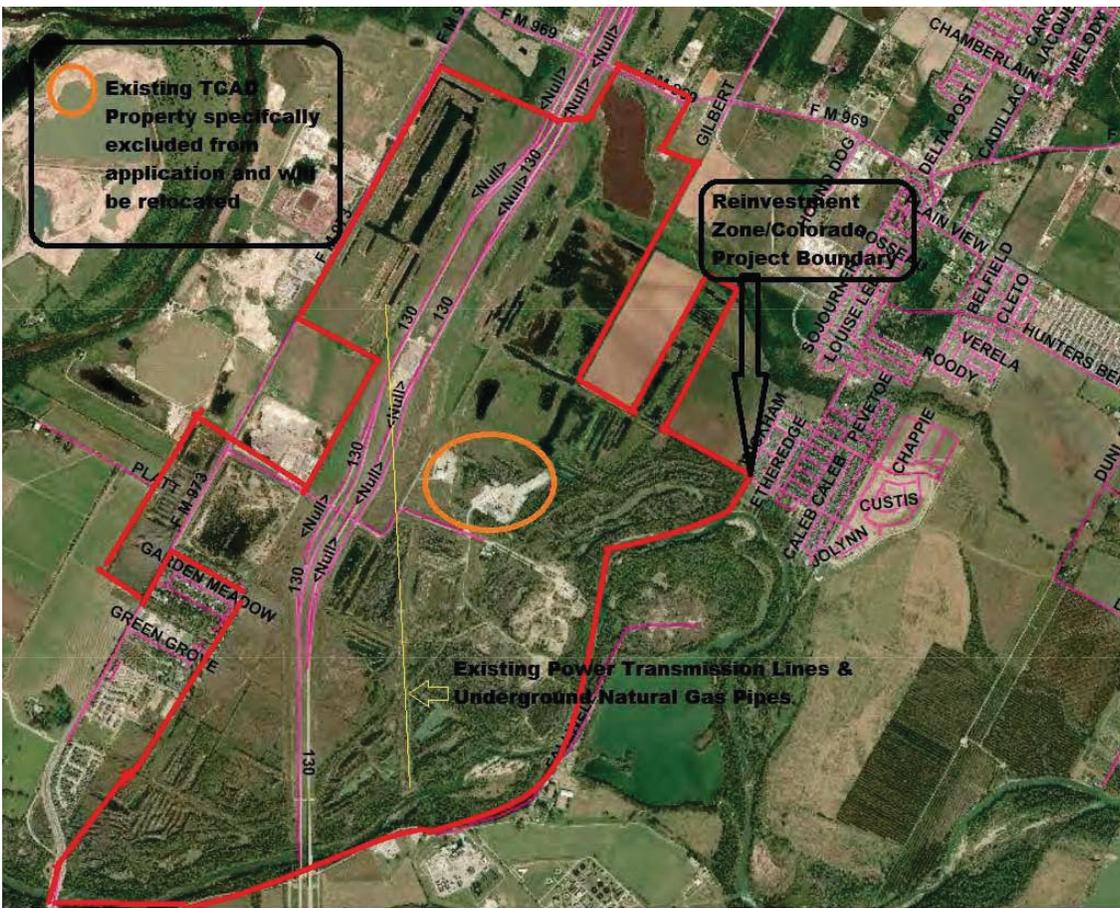
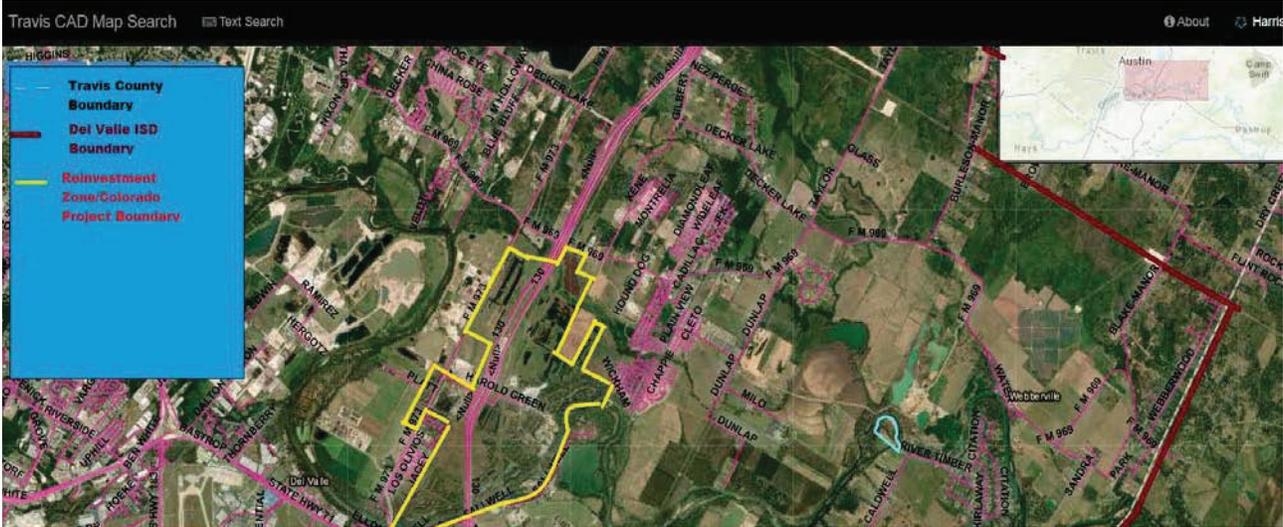
Utilities: Main Utility installation for and/or connection to electrical transmission and distribution, domestic water, process water and wastewater including wastewater treatment infrastructure.

Assembly: Purchase and installation of assembly line manufacturing equipment for the following processes :

- Stamping
- General Assembly
- Paint and Coatings
- Casting
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Travis County Parcels being Acquired by Tesla

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Agreement for Limitation on Appraised Value
 Between Del Valle ISD and Colorado River Project, LLC
 July 9, 2020

Texas Economic Development Act Agreement
 Comptroller Form 50-826 (Jan 2020)

EXHIBIT H



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

July 9, 2020

President and Members
Board of Trustees
Del Valle Independent School District
5301 Ross Rd.
Del Valle, Texas 78617

Re: Recommendations and Findings of the Firm Concerning the Application of Colorado River Project, LLC (#1496) for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Del Valle Independent School District, with respect to the pending Application of Colorado River Project, LLC for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. Based upon our review, we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.
4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate revenue protection provisions to protect the interests of the District over the course of the Agreement.

Because of the foregoing, it is our recommendation that the Board of Trustees approve the Application of Colorado River Project, LLC for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

A handwritten signature in blue ink that reads "Daniel T. Casey".

Daniel T. Casey
Partner

www.moakcasey.com

EXHIBIT I



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O.Box 13528 • Austin, TX 78711-3528

July 09, 2020

Dr. Annette Tielle
Superintendent
Del Valle Independent School District
5301 Ross Road
Del Valle, Texas 78617

Re: Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Del Valle Independent School District and Colorado River Project, LLC, Application 1496

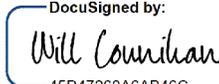
Dear Superintendent Tielle:

This office has been provided with the Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Del Valle Independent School District and Colorado River Project, LLC (Agreement). As requested, the Agreement has been reviewed pursuant to 34 TAC 9.1055(e)(1).

Based on our review, this office concludes that the Agreement complies with the provisions of Tax Code, Chapter 313 and 34 TAC Chapter 9, Subchapter F.

Should you have any questions, please contact Tabita Collazo with our office. She can be reached by email at tabita.collazo@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 5- 5626 or at 512-475- 5626.

Sincerely,

DocuSigned by:

45D47260A6AB46C...

Will Counihan
Director
Data Analysis & Transparency Division

cc: Daniel T. Casey, Moak, Casey & Associates
Michelle Morris, Rogers, Morris & Grover, L.L.P.
Mark Olson, Tesla
Michael McCrary, Tesla
Danny Harris, HH Property Tax LLC

EXHIBIT J

Conflicts of Interest Disclosure Procedure

In its recent audits of Chapter 313 Agreements, The Texas State Auditor's Office has required documentation of inquiries concerning Board Member conflicts of interest at critical junctions in the Chapter 313 approval process. A local public official or a person related to a local public official in the first degree by either affinity or consanguinity has a substantial interest in a business entity or in real property, the local public official, before a vote or decision on any matter involving the business entity or the real property, is required to file an affidavit with an official Board record keeper stating the nature and extent of the interest and shall abstain from further participation in the matter if:

1. In the case of a substantial interest in a business entity, the action on the matter will have a special economic effect on the business entity that is distinguishable from the effect on the public; or
2. In the case of a substantial interest in real property, it is reasonably foreseeable that an action on the matter will have a special economic effect on the value of the property, distinguishable from its effect on the public.
3. A person has a substantial interest in a business entity if:
The person owns at least:
 - a. Ten percent of the voting stock or shares of the business entity, or
 - b. Either ten percent or \$15,000 of the fair market value of the business entity; or
 - c. Funds received by the person from the business entity exceed ten percent of the person's gross income for the previous year.
4. In the case of a substantial interest in real property, it is reasonably foreseeable that an action on the matter will have a special economic effect on the value of the property, distinguishable from its effect on the public.

The Board may contract with a business entity in which a Trustee has a substantial interest if the Trustee follows the disclosure and abstention procedure set out above.

Does any Board Member have a conflict of interest as defined above?

If so, has the required Affidavit, set forth at District Policy BBFA (Exhibit) been filed?

Please have the answers to the foregoing 2 questions and a copy of this Procedure included in the minutes of this meeting.