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August 16, 2022

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

RE: Supplement 2 to Application #1845- Seymour Independent School District from Felix 2, LLC

To the Local Government Assistance & Economic Analysis Division:

Please find enclosed Supplement 2 to Application 1845 from Felix 2, LLC to Seymour ISD. This supplement updated the minimum appraised value limitation in order to meet the economic impact evaluation.

A copy of the supplement will be submitted to the Baylor County Appraisal District.

Sincerely,



Kevin O'Hanlon
School District Consultant

Cc: Baylor CAD
Felix 2, LLC

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-ASECTION 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: Abatement, 50%; 2026-2034
*(Incentive type, percentage, start and end year)*City: N/A
*(Incentive type, percentage, start and end year)*Hospital District: N/A
*(Incentive type, percentage, start and end year)*Water District: N/A
*(Incentive type, percentage, start and end year)*Other (describe): N/A
*(Incentive type, percentage, start and end year)*Other (describe): N/A
(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?
- \$ 30,000,000.00

2. What is the amount of appraised value limitation for which you are applying?
- \$ 35,700,000.00

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 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**);
- 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
- 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:

- 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**);
- 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**);
- 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 reinvestment zone boundaries (**Tab 11**); and
- 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).

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

App# 1845-Seymour ISD- Felix 2, LLC - Supplement Two 8-16-2022

Date 8/16/2022
Applicant Name Felix 2, LLC
ISD Name Seymour ISD

Form 50-296A
Revised October 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	0	2025-2026	2025						
Each year prior to start of Value Limitation Period	0	2026-2027	2026						
Each year prior to start of Value Limitation Period	0	2027-2028	2027			\$ 123,000,000.00	\$ 123,000,000.00	\$ 123,000,000.00	\$ 123,000,000.00
Value Limitation Period	1	2028-2029	2028		\$ 500,000.00	\$ 830,312,500.00	\$ 830,812,500.00	\$ 830,812,500.00	\$ 35,700,000.00
	2	2029-2030	2029		\$ 485,000.00	\$ 772,190,625.00	\$ 772,675,625.00	\$ 772,675,625.00	\$ 35,700,000.00
	3	2030-2031	2030		\$ 470,000.00	\$ 705,765,625.00	\$ 706,235,625.00	\$ 706,235,625.00	\$ 35,700,000.00
	4	2031-2032	2031		\$ 455,000.00	\$ 643,492,187.50	\$ 643,947,187.50	\$ 643,947,187.50	\$ 35,700,000.00
	5	2032-2033	2032		\$ 440,000.00	\$ 581,218,750.00	\$ 581,658,750.00	\$ 581,658,750.00	\$ 35,700,000.00
	6	2033-2034	2033		\$ 425,000.00	\$ 523,096,875.00	\$ 523,521,875.00	\$ 523,521,875.00	\$ 35,700,000.00
	7	2034-2035	2034		\$ 410,000.00	\$ 456,671,875.00	\$ 457,081,875.00	\$ 457,081,875.00	\$ 35,700,000.00
	8	2035-2036	2035		\$ 395,000.00	\$ 398,550,000.00	\$ 398,945,000.00	\$ 398,945,000.00	\$ 35,700,000.00
	9	2036-2037	2036		\$ 380,000.00	\$ 332,125,000.00	\$ 332,505,000.00	\$ 332,505,000.00	\$ 35,700,000.00
	10	2037-2038	2037		\$ 365,000.00	\$ 274,003,125.00	\$ 274,368,125.00	\$ 274,368,125.00	\$ 35,700,000.00
Continue to maintain viable presence	11	2038-2039	2038		\$ 350,000.00	\$ 207,578,125.00	\$ 207,928,125.00	\$ 207,928,125.00	\$ 207,928,125.00
	12	2039-2040	2039		\$ 335,000.00	\$ 166,062,500.00	\$ 166,397,500.00	\$ 166,397,500.00	\$ 166,397,500.00
	13	2040-2041	2040		\$ 320,000.00	\$ 166,062,500.00	\$ 166,382,500.00	\$ 166,382,500.00	\$ 166,382,500.00
	14	2041-2042	2041		\$ 305,000.00	\$ 166,062,500.00	\$ 166,367,500.00	\$ 166,367,500.00	\$ 166,367,500.00
	15	2042-2043	2042		\$ 290,000.00	\$ 166,062,500.00	\$ 166,352,500.00	\$ 166,352,500.00	\$ 166,352,500.00
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2043-2044	2043		\$ 275,000.00	\$ 166,062,500.00	\$ 166,337,500.00	\$ 166,337,500.00	\$ 166,337,500.00
	17	2044-2045	2044		\$ 260,000.00	\$ 166,062,500.00	\$ 166,322,500.00	\$ 166,322,500.00	\$ 166,322,500.00
	18	2045-2046	2045		\$ 245,000.00	\$ 166,062,500.00	\$ 166,307,500.00	\$ 166,307,500.00	\$ 166,307,500.00
	19	2046-2047	2046		\$ 230,000.00	\$ 166,062,500.00	\$ 166,292,500.00	\$ 166,292,500.00	\$ 166,292,500.00
	20	2047-2048	2047		\$ 215,000.00	\$ 166,062,500.00	\$ 166,277,500.00	\$ 166,277,500.00	\$ 166,277,500.00
	21	2048-2049	2048		\$ 200,000.00	\$ 166,062,500.00	\$ 166,262,500.00	\$ 166,262,500.00	\$ 166,262,500.00
	22	2049-2050	2049		\$ 185,000.00	\$ 166,062,500.00	\$ 166,247,500.00	\$ 166,247,500.00	\$ 166,247,500.00
	23	2050-2051	2050		\$ 170,000.00	\$ 166,062,500.00	\$ 166,232,500.00	\$ 166,232,500.00	\$ 166,232,500.00
	24	2051-2052	2051		\$ 155,000.00	\$ 166,062,500.00	\$ 166,217,500.00	\$ 166,217,500.00	\$ 166,217,500.00
	25	2051-2052	2052		\$ 140,000.00	\$ 166,062,500.00	\$ 166,202,500.00	\$ 166,202,500.00	\$ 166,202,500.00

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