

Attachment A

Application



Application for Appraised Value Limitation on Qualified Property (Tax Code, Chapter 313, Subchapter B or C)

Form 50-296
(Revised May 2010)

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 completed application to the Comptroller in a three-ring binder with tabs separating each section of the documents, in addition to an electronic copy on CD. 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, the Comptroller will publish all submitted application materials on its Web site. 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 as explained in the Confidentiality Notice below.

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. 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, make a recommendation 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 before the 151st 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 complete the recommendation, economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller's Web site to find out more about the program at <http://www.window.state.tx.us/taxinfo/proptax/hb1200/index.html>. There are links on this Web page to the Chapter 313 statute, rules and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SCHOOL DISTRICT INFORMATION - CERTIFICATION OF APPLICATION

Authorized School District Representative

Date application received by district

October 24, 2011

First Name

Karin

Last Name

Holacka

Title

Superintendent

School District Name

Brazosport ISD

Street Address

301 W. Brazoswood Dr., Clute, TX 77531

Mailing Address

P.O. Drawer Z

City

Freeport

State

TX

ZIP

77542

Phone Number

979-730-7000

Fax Number

979-266-2486

Mobile Number (optional)

E-mail Address

kholacka@brazosportisd.net

I authorize the consultant to provide and obtain information related to this application. ☒ Yes ☐ No

Will consultant be primary contact? ☐ Yes ☒ No



Application for Appraised Value Limitation on Qualified Property

SCHOOL DISTRICT INFORMATION - CERTIFICATION OF APPLICATION (CONTINUED)

Authorized School District Consultant (If Applicable)

First Name

Dan

Last Name

Casey

Title

Partner

Firm Name

Moak, Casey & Associate

Street Address

400 W. 15th Street, Suite 1410

Mailing Address

same

City

Austin

State

TX

ZIP

78701-1648

Phone Number

512-485-7878

Fax Number

512-485-7888

Mobile Number (Optional)

E-mail Address

dcasey@moakcasey.com

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.

Signature (Authorized School District Representative)

Date

11-10-11

Has the district determined this application complete? ☒ Yes ☐ No

If yes, date determined complete. November 1, 2011

Have you completed the school finance documents required by TAC 9.1054(c)(3)? ☒ Yes ☐ No

SCHOOL DISTRICT CHECKLIST AND REQUESTED ATTACHMENTS

	Checklist	Page X of 16	Check Completed
1	Date application received by the ISD	1 of 16	✓
2	Certification page signed and dated by authorized school district representative	2 of 16	✓
3	Date application deemed complete by ISD	2 of 16	✓
4	Certification pages signed and dated by applicant or authorized business representative of applicant	4 of 16	✓
5	Completed company checklist	12 of 16	✓
6	School finance documents described in TAC 9.1054(c)(3) (Due within 20 days of district providing notice of completed application)	2 of 16	✓



Application for Appraised Value Limitation on Qualified Property

APPLICANT INFORMATION - CERTIFICATION OF APPLICATION (continued)

Authorized Company Consultant (If Applicable)

First Name

Last Name

Title

Firm Name

Street Address

Mailing Address

City

State

ZIP

Phone Number

Fax Number

Business email Address

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 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.

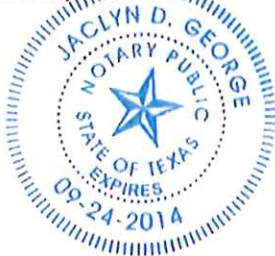
Signature (Authorized Business Representative (Applicant))

Date

[Handwritten Signature]

10-24-11

GIVEN under my hand and seal of office this 24th day of October, 2011



(Notary Seal)

Jaclyn D. George
Notary Public, State of Texas

My commission expires 9-24-2014

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 § 37.10.

APPLICANT INFORMATION - CERTIFICATION OF APPLICATION

Authorized Business Representative (Applicant)

First Name

Chaney

Last Name

Moore

Title

Property Tax Manager

Organization

The Dow Chemical Company

Street Address

2301 N. Brazosport Blvd.

Mailing Address

2301 N. Brazosport Blvd.

City

Freeport

State

TX

ZIP

77541

Phone Number

979.238.5576

Fax Number

979.238.0207

Mobile Number (optional)

979.236.7479

Business e-mail Address

CTMoore@Dow.com

Will a company official other than the authorized business representative be responsible for responding to future information requests?

☐ Yes☒ No

If yes, please fill out contact information for that person.

First Name

Last Name

Title

Organization

Street Address

Mailing Address

City

State

ZIP

Phone Number

Fax Number

Mobile Number (optional)

E-mail Address

I authorize the consultant to provide and obtain information related to this application.....

☐ Yes☐ No

Will consultant be primary contact?

☐ Yes☐ No

FEES AND PAYMENTS

☒ Enclosed is proof of application fee paid to the school district.

For the purpose of this question, "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.

Please answer only either A OR B:

A. 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(l)? ☐ Yes ☒ No

B. 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(l)? ☐ Yes ☒ No

BUSINESS/APPLICANT INFORMATION

Legal Name under which application is made

The Dow Chemical Company

Texas Taxpayer I.D. Number of entity subject to Tax Code, Chapter 171 (11 digits)

1382851288

NAICS code

325000

Is the applicant a party to any other Chapter 313 agreements? ☒ Yes ☐ No

If yes, please list name of school district and year of agreement.

Brazosport ISD 2002 and 2010

APPLICANT BUSINESS STRUCTURE

Registered to do business in Texas with the Texas Secretary of State? ☒ Yes ☐ No

Identify business organization of applicant (corporation, limited liability corporation, etc.)

Limited Liability Corporation

1. Is the applicant a combined group, or comprised of members of a combined group, as defined by Texas Tax Code Chapter 171.0001(7)? ☒ Yes ☐ No
If so, please attach documentation of the combined group membership and contact information.

2. Is the applicant current on all tax payments due to the State of Texas? ☒ Yes ☐ No

3. Are all applicant members of the combined group current on all tax payments due to the State of Texas? ☐ NA ☒ Yes ☐ No

If the answer to either question is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (Use attachment if necessary.)



Application for Appraised Value Limitation on Qualified Property

ELIGIBILITY UNDER TAX CODE CHAPTER 171.024

Are you an entity to which Tax Code, Chapter 171 applies? ☒ Yes ☐ No

The property will be used as an integral part, or as a necessary auxiliary part, in 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

Are you requesting that any of the land be classified as qualified investment? ☐ Yes ☒ No

Will any of the proposed qualified investment be leased under a capitalized lease? ☐ Yes ☒ No

Will any of the proposed qualified investment be leased under an operating lease? ☐ Yes ☒ No

Are you including property that is owned by a person other than the applicant? ☐ Yes ☒ No

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

PROJECT DESCRIPTION

Provide 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. (Use attachments as necessary)

See Attached Description

Describe the ability of your company to locate or relocate in another state or another region of the state.

See Attached Description

PROJECT CHARACTERISTICS (CHECK ALL THAT APPLY)

- ☒ New Jobs ☒ Construct New Facility ☐ New Business / Start-up ☐ Expand Existing Facility
- ☐ Relocation from Out-of-State ☐ Expansion ☒ Purchase Machinery & Equipment
- ☐ Consolidation ☐ Relocation within Texas

PROJECTED TIMELINE

Begin Construction 2014 Begin Hiring New Employees 2016
 Construction Complete 2018 Fully Operational 2018
 Purchase Machinery & Equipment 2013-2017

Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)? ☒ Yes ☐ No
 Note: Improvements made before that time may not be considered qualified property.

When do you anticipate the new buildings or improvements will be placed in service? 2016-2018

ECONOMIC INCENTIVES

Identify state programs the project will apply for:

State Source

Amount

Texas Enterprise Fund

\$5,500,000

Texas Enterprise Zone Designation

\$2,250,000

Total

\$7,750,000

Will other incentives be offered by local units of government? ☒ Yes ☐ No

Please use the following box for additional details regarding incentives. (Use attachments if necessary.)

Abatement with Brazoria County, Port, Drainage District and IDAs

THE PROPERTYIdentify county or counties in which the proposed project will be located BrazoriaCentral Appraisal District (CAD) that will be responsible for appraising the property BrazoriaWill this CAD be acting on behalf of another CAD to appraise this property? ☐ Yes ☒ No

List all taxing entities that have jurisdiction for the property and the portion of project within each entity

County: Brazoria - 100%

(Name and percent of project)

City: Industrial District (100%) [Not in City Limits]

(Name and percent of project)

Hospital District: N/A

(Name and percent of project)

Water District: Velasco Drainage District (100%)

(Name and percent of project)

Other (describe): Port of Freeport (100%)

(Name and percent of project)

Other (describe): Brazosport College (100%)

(Name and percent of project)

Is the project located entirely within this ISD? ☒ Yes ☐ No

If not, please provide additional information on the project scope and size to assist in the economic analysis.

**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 rural, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's Web site at www.window.state.tx.us/taxinfo/proptax/hb1200/values.html.

At the time of application, what is the estimated minimum qualified investment required for this school district? 30 Million

What is the amount of appraised value limitation for which you are applying? 30 Million

What is your total estimated *qualified* investment? 365 Million

NOTE: See 313.021(1) for full definition. Generally, Qualified Investment is the sum of the investment in tangible personal property and buildings and new improvements made between beginning of the qualifying time period (date of application final approval by the school district) and the end of the second complete tax year.

What is the anticipated date of application approval? May 2012

What is the anticipated date of the beginning of the qualifying time period? January 2, 2017

What is the total estimated investment for this project for the period from the time of application submission to the end of the limitation period? \$2,885,000,000

Describe the qualified investment. [See 313.021(1).]

Attach the following items to this application:

- (1) a specific and detailed description of the qualified investment you propose to make on the property for which you are requesting an appraised value limitation as defined by Tax Code §313.021,
- (2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your minimum qualified investment and
- (3) a map of the qualified investment showing location of new buildings or new improvements with vicinity map.

Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or 313.053 for rural school districts) for the relevant school district category during the qualifying time period? ☒ Yes ☐ No

Except for new equipment described in Tax Code §151.318(q) or (q-1), is the proposed tangible personal property to be placed in service for the first time:

- (1) in or on the new building or other new improvement for which you are applying? ☒ Yes ☐ No
- (2) if not in or on the new building or other new improvement for which you are applying for an appraised value limitation, is the personal property necessary and ancillary to the business conducted in the new building or other new improvement? ☒ Yes ☐ No
- (3) on the same parcel of land as the building for which you are applying for an appraised value limitation? ☒ Yes ☐ No

("First placed in service" means the first use of the property by the taxpayer.)

Will the investment in real or personal property you propose be counted toward the minimum qualified investment required by Tax Code §313.023, (or 313.053 for rural school districts) be first placed in service in this state during the applicable qualifying time period? ☒ Yes ☐ No

Does the investment in tangible personal property meet the requirements of Tax Code §313.021(1)? ☒ Yes ☐ No

If the proposed investment includes a building or a permanent, non-removable component of a building, does it house tangible personal property? ☒ Yes ☐ No

QUALIFIED PROPERTY

Describe the qualified property. [See 313.021(2)] (If qualified investment describes qualified property exactly you may skip items (1), (2) and (3) below.)

Attach the following items to this application:

- (1) 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,
- (2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your qualified property and
- (3) a map of the qualified property showing location of new buildings or new improvements – with vicinity map.

Land

Is the land on which you propose new construction or 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

If you answered "no" to the question above, what is the anticipated date on which you will submit proof of a reinvestment zone with boundaries encompassing the land on which you propose new construction or improvements? May 2012

Will the applicant own the land by the date of agreement execution? ☒ Yes ☐ No

Will the project be on leased land? ☐ Yes ☒ No

QUALIFIED PROPERTY (CONTINUED)

If the land upon which the new building or new improvement is to be built is part of the qualified property described by §313.021(2)(A), please attach complete documentation, including:

1. Legal description of the land
2. Each existing appraisal parcel number of the land on which the improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property
3. Owner
4. The current taxable value of the land. Attach estimate if land is part of larger parcel.
5. A detailed map (with a vicinity map) showing the location of the land

Attach a map of the reinvestment zone boundaries, certified to be accurate by either the governmental entity creating the zone, the local appraisal district, or a licensed surveyor. (With vicinity map)

Attach the order, resolution or ordinance establishing the zone, and the guidelines and criteria for creating the zone, if applicable.

Miscellaneous

Is the proposed project a building or new improvement to an existing facility? ☐ Yes ☒ No

Attach a description of any existing improvements and include existing appraisal district account numbers.

List current market value of existing property at site as of most recent tax year. N/A 2011
(Market Value) (Tax Year)

Is any of the existing property subject to a value limitation agreement under Tax Code 313? ☐ Yes ☒ No

Will all of the property for which you are requesting an appraised value limitation be free of a tax abatement agreement entered into by a school district for the duration of the limitation? ☒ Yes ☐ No

WAGE AND EMPLOYMENT INFORMATION

What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)? 0

The last complete calendar quarter before application review start date is the:

☐ First Quarter ☐ Second Quarter ☒ Third Quarter ☐ Fourth Quarter of 2011
(year)

What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the TWC?
5052

Note: For job definitions see TAC §9.1051(14) and Tax Code 313.021(3). If the applicant intends to apply a definition for "new job" other than TAC §9.1051(14)(C), then please provide the definition of "new job" as used in this application. N/A

Total number of new jobs that will have been created when fully operational 300

Do you plan to create at least 25 new jobs (at least 10 new jobs for rural school districts) on the land and in connection with the new building or other improvement? ☒ Yes ☐ No

Do you intend to request that the governing body waive the minimum new job creation requirement, as provided under Tax Code §313.025(f-1)? ☐ Yes ☒ No

If you answered "yes" to the question above, attach evidence documenting that the new job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards. **Note: Even if a minimum new job waiver is provided, 80% of all new jobs must be qualifying jobs pursuant to Texas Tax Code, §313.024(d).**

What is the maximum number of qualifying jobs meeting all criteria of §313.021(3) you are committing to create? 240

If this project creates more than 1,000 new jobs, the minimum required wage for this project is 110% of the average county weekly wage for all jobs as described by 313.021(3)(E)(ii).

If this project creates less than 1,000 new jobs, does this district have territory in a county that meets the demographic characteristics of 313.051(2)? (see table of information showing this district characteristic at <http://www.window.state.tx.us/taxinfo/proptax/hb1200/values.html>)

If yes, the applicant must meet wage standard described in 313.051(b) (110% of the regional average weekly wage for manufacturing)

If no, the applicant shall designate one of the wage standards set out in §§313.021(5)(A) or 313.021(5)(B).

**WAGE AND EMPLOYMENT INFORMATION (CONTINUED)**

For the following three wage calculations please include on an attachment the four most recent quarters of data for each wage calculation. Show the average and the 110% calculation. Include documentation from TWC Web site. 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(7).

110% of the county average weekly wage for all jobs (all industries) in the county is \$969.10

110% of the county average weekly wage for manufacturing jobs in the county is \$1,944.80

110% of the county average weekly wage for manufacturing jobs in the region is \$1,078.88

Please identify which Tax Code section you are using to estimate the wage standard required for this project:

☐ §313.021(5)(A) or ☐ §313.021(5)(B) or ☐ §313.021(3)(E)(ii), or ☒ §313.051(b)?

What is the estimated minimum required annual wage for each qualifying job based on the qualified property? \$56,102.20

What is the estimated minimum required annual wage you are committing to pay for each of the qualifying jobs you create on the qualified property? \$56,102.20

Will 80% of all new jobs created by the owner be qualifying jobs as defined by 313.021(3)? ☒ Yes ☐ No

Will each qualifying job require at least 1,600 of work a year? ☒ Yes ☐ No

Will any of the qualifying jobs be jobs transferred from one area of the state to another? ☐ Yes ☒ No

Will any of the qualifying jobs be retained jobs? ☐ Yes ☒ No

Will any of the qualifying jobs be created to replace a previous employee? ☐ Yes ☒ No

Will any required qualifying jobs be filled by employees of contractors? ☐ Yes ☒ No

If yes, what percent? _____

Does the applicant or contractor of the applicant offer to pay at least 80% of the employee's health insurance premium for each qualifying job? ☒ Yes ☐ No

Describe each type of benefits to be offered to qualifying jobholders. (Use attachments as necessary.)

See Attachment

ECONOMIC IMPACT

Is an Economic Impact Analysis attached (If supplied by other than the Comptroller's office)? ☐ Yes ☒ No

Is Schedule A completed and signed for all years and attached? ☒ Yes ☐ No

Is Schedule B completed and signed for all years and attached? ☒ Yes ☐ No

Is Schedule C (Application) completed and signed for all years and attached? ☒ Yes ☐ No

Is Schedule D completed and signed for all years and attached? ☒ Yes ☐ No

Note: Excel spreadsheet versions of schedules are available for download and printing at URL listed below.

If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, please attach a separate schedule showing the amount for each year affected, including an explanation.

CONFIDENTIALITY NOTICE

**Property Tax Limitation Agreement Applications
Texas Government Code Chapter 313
Confidential Information Submitted to the Comptroller**

Generally, an application for property tax value limitation, the information provided therein, and documents submitted in support thereof, are considered public information subject to release under the Texas Public Information Act.

There is an exception, outlined below, by which information will be withheld from disclosure.

The Comptroller's office will withhold information from public release if:

- 1) it describes the specific processes or business activities to be conducted or the specific tangible personal property to be located on real property covered by the application;
- 2) the information has been segregated in the application from other information in the application; and
- 3) the party requesting confidentiality provides the Comptroller's office a list of the documents for which confidentiality is sought and for each document lists the specific reasons, including any relevant legal authority, stating why the material is believed to be confidential.

All applications and parts of applications which are not segregated and marked as confidential as outlined above will be considered public information and will be posted on the internet.

Such information properly identified as confidential will be withheld from public release unless and until the governing body of the school district acts on the application, or we are directed to do so by a ruling from the Attorney General.

Other information in the custody of a school district or the comptroller submitted in connection with the application, including information related to the economic impact of a project or the essential elements of eligibility under Texas Tax Code, Chapter 313, such as

the nature and amount of the projected investment, employment, wages, and benefits, will not be considered confidential business information and will be posted on the internet.

All documents submitted to the Comptroller, as well as all information in the application once the school district acts thereon, are subject to public release unless specific parts of the application or documents submitted with the application are identified as confidential. Any person seeking to limit disclosure of such submitted records is advised to consult with their legal counsel regarding disclosure issues and also to take the appropriate precautions to safeguard copyrighted material, trade secrets, or any other proprietary information. The Comptroller assumes no obligation or responsibility relating to the disclosure or nondisclosure of information submitted by respondents. A person seeking to limit disclosure of information must submit in writing specific detailed reasons, including any relevant legal authority, stating why that person believes the material to be confidential.

The following outlines how the Comptroller's office will handle requests for information submitted under the Texas Public Information Act for application portions and submitted records appropriately identified as confidential.

- This office shall forward the request for records and a copy of the documents at issue to the Texas Attorney General's office for an opinion on whether such information may be withheld from disclosure under the Texas Public Information Act.
- The Comptroller will notify the person who submitted the application/documents when the information is forwarded to the Attorney General's office.
- Please be aware that this Office is obligated to comply with an Attorney General's decision, including release of information ruled public even if it was marked confidential.



COMPANY CHECKLIST AND REQUESTED ATTACHMENTS

	Checklist	Page X of 16	Check Completed
1	Certification pages signed and dated by Authorized Business Representative (applicant)	4 of 16	✓
2	Proof of Payment of Application Fee (Attachment)	5 of 16	✓
3	For applicant members, documentation of Combined Group membership under Texas Tax Code 171.0001(7) (If Applicable) (Attachment)	5 of 16	✓
4	Detailed description of the project	6 of 16	✓
5	If project is located in more than one district, name other districts and list percentage in each district (Attachment)	7 of 16	N/A
6	Description of Qualified Investment (Attachment)	8 of 16	✓
7	Map of qualified investment showing location of new buildings or new improvements with vicinity map.	8 of 16	✓
8	Description of Qualified Property (Attachment)	8 of 16	✓
9	Map of qualified property showing location of new buildings or new improvements with vicinity map	8 of 16	✓
10	Description of Land (Attachment)	9 of 16	✓
11	A detailed map showing location of the land with vicinity map.	9 of 16	✓
12	A description of all existing (if any) improvements (Attachment)	9 of 16	✓
13	Request for Waiver of Job Creation Requirement (if applicable) (Attachment)	9 of 16	N/A
14	Calculation of three possible wage requirements with TWC documentation. (Attachment)	10 of 16	✓
15	Description of Benefits	10 of 16	✓
16	Economic Impact (if applicable)	10 of 16	✓
17	Schedule A completed and signed	13 of 16	✓
18	Schedule B completed and signed	14 of 16	✓
19	Schedule C (Application) completed and signed	15 of 16	✓
20	Schedule D completed and signed	16 of 16	✓
21	Map of Reinvestment Zone (Attachment) (Showing the actual or proposed boundaries and size, Certified to be accurate by either the government entity creating the zone, the local appraisal district, or a licensed surveyor, with vicinity map)*	9 of 16	✓
22	Order, Resolution, or Ordinance Establishing the Zone (Attachment)*	9 of 16	To be supplemented
23	Legal Description of Reinvestment Zone (Attachment)*	9 of 16	To be supplemented
24	Guidelines and Criteria for Reinvestment Zone(Attachment)*	9 of 16	To be supplemented

*To be submitted with application or before date of final application approval by school board.

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)*

Enterprise Name :	Dow Chemical Company
Report Name :	CD00010000 2010 TEXAS EXT FORM 05-1641
Report Description :	2010 TEXAS EXT FORM 05-164
Date Refreshed :	10/4/2011
Time Refreshed :	12:16:17 PM
Date Printed :	10/4/2011
Time Printed :	12:18:47 PM
Case Number :	1
Tax Year :	2010
Base Calc :	TXX10
Constant :	N
Custom Calc :	
Entity :	CD00010000
Entity Group :	
Column File :	TX0003
Alternate Column File :	
Data Spec :	TXX10
Range File :	
Location Code :	TX
From Row :	1
Thru Row :	99999
Version Number :	1281
User ID :	MWK
Report Package :	tx

TEXAS FRANCHISE TAX
EXTENSION AFFILIATE LIST

Tcode 13298

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

13812851288

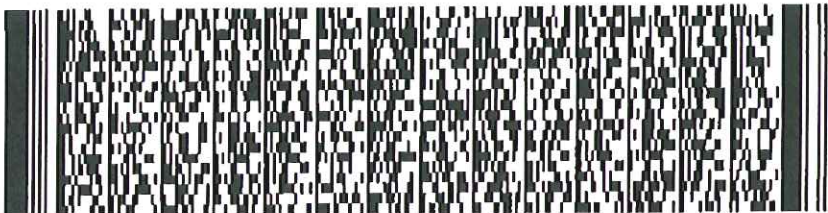
2011

THE DOW CHEMICAL COMPANY

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (If none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. DOW FINANCIAL SERVICES INC.	382900737	<input checked="" type="checkbox"/>
2. DOW ENVIRONMENTAL INC.	943032723	<input checked="" type="checkbox"/>
3. ESSEX CHEMICAL CORPORATION	221569963	<input checked="" type="checkbox"/>
4. DOW PIPELINE COMPANY	17417110461	<input checked="" type="checkbox"/>
5. CAYUSE PIPELINE, INC.	17419639491	<input checked="" type="checkbox"/>
6. DOW INTRASTATE GAS COMPANY	720910103	<input checked="" type="checkbox"/>
7. RAVENWORKS LTD.	382606901	<input checked="" type="checkbox"/>
8. DOW ENGINEERING, INC.	741691545	<input checked="" type="checkbox"/>
9. DOW ENGINEERING COMPANY	17416535577	<input checked="" type="checkbox"/>
10. GREAT WESTERN PIPELINE COMPANY, INC.	382490880	<input checked="" type="checkbox"/>
11. MIDLAND PIPELINE CORP.	382051442	<input checked="" type="checkbox"/>
12. DOW CHEMICAL INTER-AMERICAN LIMITED	381401714	<input checked="" type="checkbox"/>
13. DOWBRANDS INC.	382625941	<input checked="" type="checkbox"/>
14. DC PARTNERSHIP MANAGEMENT INC.	383021196	<input checked="" type="checkbox"/>
15. ROFAN SERVICES INC.	13828538556	<input checked="" type="checkbox"/>
16. LIANA LIMITED	382720200	<input checked="" type="checkbox"/>
17. DOW CREDIT CORPORATION	13827063036	<input checked="" type="checkbox"/>
18. DOW CHEMICAL INTERNATIONAL LTD.	381737993	<input checked="" type="checkbox"/>
19. DCIL - ECUADOR (0037)	000000007	<input checked="" type="checkbox"/>
20. DCIL LTD (0228)	000000008	<input checked="" type="checkbox"/>
21. DCIL - INDIA (0229)	000000009	<input checked="" type="checkbox"/>

Note: To file an extension request for a reporting entity and its affiliates, Form 05-164 (Texas Franchise Tax Extension Request) must be submitted with this affiliate list. The filing of this list by itself does not constitute a properly filed Extension Request.

Texas Comptroller Official Use Only

VE/DE ☐ FM ☐

1023

TEXAS FRANCHISE TAX
EXTENSION AFFILIATE LIST

Tcode 13298

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

13812851288

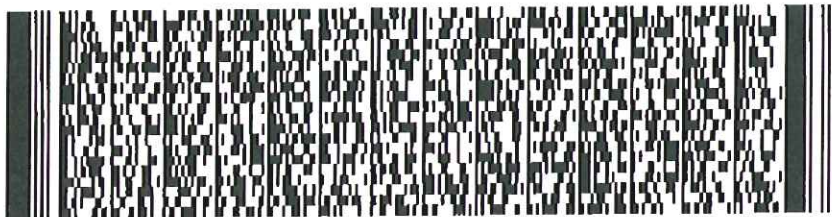
2011

THE DOW CHEMICAL COMPANY

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (If none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. IFCO INC.	980133746	<input checked="" type="checkbox"/>
2. DOW GLOBAL TECHNOLOGIES INC.	980133745	<input checked="" type="checkbox"/>
3. K-DOW TECHNOLOGIES LLC (old)	364642443	<input checked="" type="checkbox"/>
4. MYCOGEN PLANT SCIENCE, INC.	800050604	<input checked="" type="checkbox"/>
5. MYCOGEN CROP PROTECTION, INC.	13306687081	<input checked="" type="checkbox"/>
6. ANGUS CHEMICAL COMPANY	13631855577	<input checked="" type="checkbox"/>
7. CANSTATES HOLDINGS INC.	731103605	<input checked="" type="checkbox"/>
8. FLEXIBLE PRODUCTS COMPANY	15808075400	<input checked="" type="checkbox"/>
9. AGRIGENETICS, INC.	13305928635	<input checked="" type="checkbox"/>
10. AGRIGENETICS MOLOKAI LLC (0177)	990355550	<input checked="" type="checkbox"/>
11. RENZE SEEDS LLC	263359085	<input checked="" type="checkbox"/>
12. BRODBECK SEEDS LLC	263594839	<input checked="" type="checkbox"/>
13. PFISTER SEEDS LLC	270534228	<input checked="" type="checkbox"/>
14. MYCOGEN SEEDS-PUERTO RICO CORPORATION	311283941	<input checked="" type="checkbox"/>
15. GENERAL LATEX AND CHEMICAL CORPORATION	041360675	<input checked="" type="checkbox"/>
16. DOW INTERNATIONAL HOLDINGS COMPANY	383657644	<input checked="" type="checkbox"/>
17. DENMERCO INC. (POST 2002)	383418765	<input checked="" type="checkbox"/>
18. DOW CUSTOMS & TRADE LLC	680582252	<input checked="" type="checkbox"/>
19. DOW DEUTSCHLAND MANAGEMENT INC.	134314579	<input checked="" type="checkbox"/>
20. DML HOLDING INC.	134316190	<input checked="" type="checkbox"/>
21. GWN HOLDING, INC.	753213148	<input checked="" type="checkbox"/>

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Texas Comptroller Official Use Only

VE/DE ☐ FM ☐

TEXAS FRANCHISE TAX
EXTENSION AFFILIATE LIST

Tcode 13298

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

13812851288

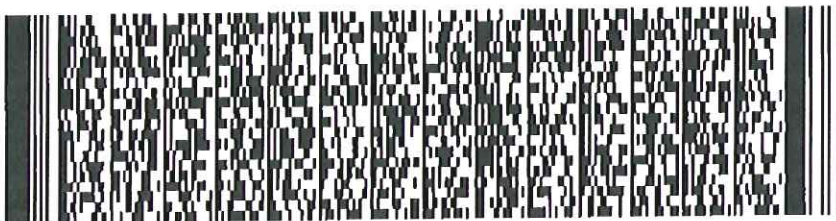
2011

THE DOW CHEMICAL COMPANY

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (If none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. UNION CARBIDE ETHYLENE OXIDE/GLYCOL CO	30113853961	<input checked="" type="checkbox"/>
2. BENEFIT CAPITAL MANAGEMENT CORPORATION	061204181	<input checked="" type="checkbox"/>
3. CALIDRIA CORPORATION	061102281	<input checked="" type="checkbox"/>
4. CATALYSTS ADSORBENTS & PROCESS SYSTEMS	19000180828	<input checked="" type="checkbox"/>
5. GLOBAL INDUSTRIAL CORPORATION	11327985344	<input checked="" type="checkbox"/>
6. KTI CHEMICALS, INC.	11329013095	<input checked="" type="checkbox"/>
7. UC FINCO INC.	061080439	<input checked="" type="checkbox"/>
8. SOUTH CHARLESTON SEWAGE TREATMENT COMP	550462374	<input checked="" type="checkbox"/>
9. SEADRIFT PIPELINE CORPORATION	11361054973	<input type="checkbox"/>
10. UNION CARBIDE POLYOLEFINS DEVELOPMENT	30114205674	<input checked="" type="checkbox"/>
11. UNION CARBIDE SUBSIDIARY C, INC.	10610842279	<input checked="" type="checkbox"/>
12. UNION CARBIDE WIRE AND CABLE COMPANY,	132613538	<input checked="" type="checkbox"/>
13. UCAR EMULSION SYSTEMS INTERNATIONAL, I	621561414	<input checked="" type="checkbox"/>
14. UCAR INTERAM INC.	11325848742	<input type="checkbox"/>
15. UCAR LOUISIANA PIPELINE COMPANY	132815163	<input checked="" type="checkbox"/>
16. UCAR PIPELINE INCORPORATED	11326135370	<input type="checkbox"/>
17. UMETCO MINERALS CORPORATION	061102283	<input checked="" type="checkbox"/>
18. UMETCO MINERALS EXPLORATION CORPORATIO	132592312	<input checked="" type="checkbox"/>
19. UNION CARBIDE SUBSIDIARY Q INC.	061554525	<input checked="" type="checkbox"/>
20. UNION CARBIDE PAN AMERICA, INC.	132585077	<input checked="" type="checkbox"/>
21. UNISON TRANSFORMER SERVICES, INC.	15506567922	<input checked="" type="checkbox"/>

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TX2011 05-165
Ver. 2.0 (9-09/2)TEXAS FRANCHISE TAX
EXTENSION AFFILIATE LIST

Tcode 13298

Reporting entity taxpayer number

Report year

Reporting entity taxpayer name

13812851288

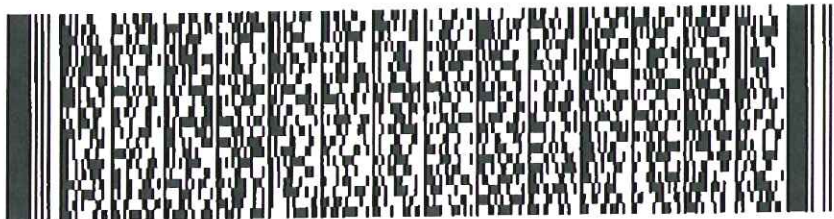
2011

THE DOW CHEMICAL COMPANY

LEGAL NAME OF AFFILIATE	AFFILIATE'S TEXAS TAXPAYER NUMBER (If none, enter FEI number)	CHECK BOX IF AFFILIATE DOES NOT HAVE NEXUS IN TEXAS
1. ROHM AND HAAS HOLDINGS LLC	000000016	<input checked="" type="checkbox"/>
2. ROHM AND HAAS COMPANY - ASIA BRANCH	000000017	<input checked="" type="checkbox"/>
3. ROHM AND HAAS COMPANY - MEXICAN BRANCH	000000018	<input checked="" type="checkbox"/>
4. Charles Lennig and Company LLC	231615336	<input checked="" type="checkbox"/>
5. AGROFRESH INC.	364064051	<input checked="" type="checkbox"/>
6. MORTON INTERMEDIATE COMPANY	202003547	<input checked="" type="checkbox"/>
7. ROHM AND HAAS EQUITY CORPORATION	510306123	<input checked="" type="checkbox"/>
8. ROHM AND HAAS CANADA FINANCE COMPANY	000000019	<input checked="" type="checkbox"/>
9. ROHM AND HAAS DENMARK INVESTMENTS LLC	232881530	<input checked="" type="checkbox"/>
10. ROH VENTURE GMBH	980341224	<input checked="" type="checkbox"/>
11. ROHM AND HAAS GERMAN REAL ESTATE GMBH	980518639	<input checked="" type="checkbox"/>
12. ROHM AND HAAS LUXEMBOURG HOLDING S.A.R	980643275	<input checked="" type="checkbox"/>
13. ROHM AND HAAS INVESTMENT HOLDINGS INC.	232849256	<input checked="" type="checkbox"/>
14. ROH MONOMER HOLDING COMPANY	510406654	<input checked="" type="checkbox"/>
15. ROHM AND HAAS LATIN AMERICA, INC.	510240844	<input checked="" type="checkbox"/>
16. ROHM AND HAAS LATIN AMERICA INC. - ARG	510240844	<input checked="" type="checkbox"/>
17. ROHM AND HAAS CHINA, INC.	510312913	<input checked="" type="checkbox"/>
18. ROHM AND HAAS SOUTHEAST ASIA, INC.	510255710	<input checked="" type="checkbox"/>
19. ROHM AND HAAS SOUTHEAST ASIA INC. - TH	000000020	<input checked="" type="checkbox"/>
20. ROHM AND HAAS ELECTRONIC MATERIALS HOL	522046864	<input checked="" type="checkbox"/>
21. ROHM AND HAAS ASIA, INC.	231573175	<input checked="" type="checkbox"/>

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Texas Comptroller Official Use Only

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1023

1. Project Description

This project includes a world scale Ethylene Cracker, a propane dehydrogenation plant and two downstream polymer units.

1. The Ethylene Cracker will take light hydrocarbons and break them down into Ethylene. The Ethylene is used in the manufacture of polyethylene, ethylene dichloride, ethylene oxide, ethylene glycol and other chemical intermediates used in the manufacture of chemicals
2. Propane Dehydrogenation (PDH) 2 will take propane as a raw material and produce propylene. Propylene is a chemical intermediate used in the productions of polypropylene, oxo chemicals and acrylic acids.
3. The polymer 1 unit will use the ethylene produced at the cracker to produce granulated plastic pellets.
4. The polymer 2 unit will use the ethylene produced at the cracker to produce granulated plastic pellets.

The proposed improvements for this project include: site improvements, installation of pipeways and utility services, foundations and process equipment including vessels, reactors, pumps, pipes, valves, filters and electrical and instrument systems.

The land these projects will be sited on is cleared. There are no longer any improvements on these sites. For the most part, the site infrastructure exists. There will be tie-ins to existing pipelines and utilities.

Construction will start in 2013 and will be complete in 2017. There will be an anticipated 1500 construction jobs at peak. The project will create 300+ new jobs.

The Dow Chemical Company respectfully requests the appraised value limitation to apply to all of the Proposed Improvements.

2. Ability to Relocate

The Dow Chemical Company is a leading science and technology company that provides innovative chemical, plastic and agricultural products and services to many essential consumer markets. Dow's global manufacturing presence provides substantial flexibility in plant location. In the U.S., Dow has manufacturing locations in AR, CA, CT, GA, IL, KY, LA, MA, MI, MO, NJ, NY, NC, OH, TN, PA, TX and WV.

3. Benefits

The Dow Chemical company offers Medical and Dental Insurance, Life Insurance, 401 K savings plan, Pension Plan or Personal Savings Account, Vacation and Holiday Pay, employee Stock Purchase Plan, Family and Personal counseling services.

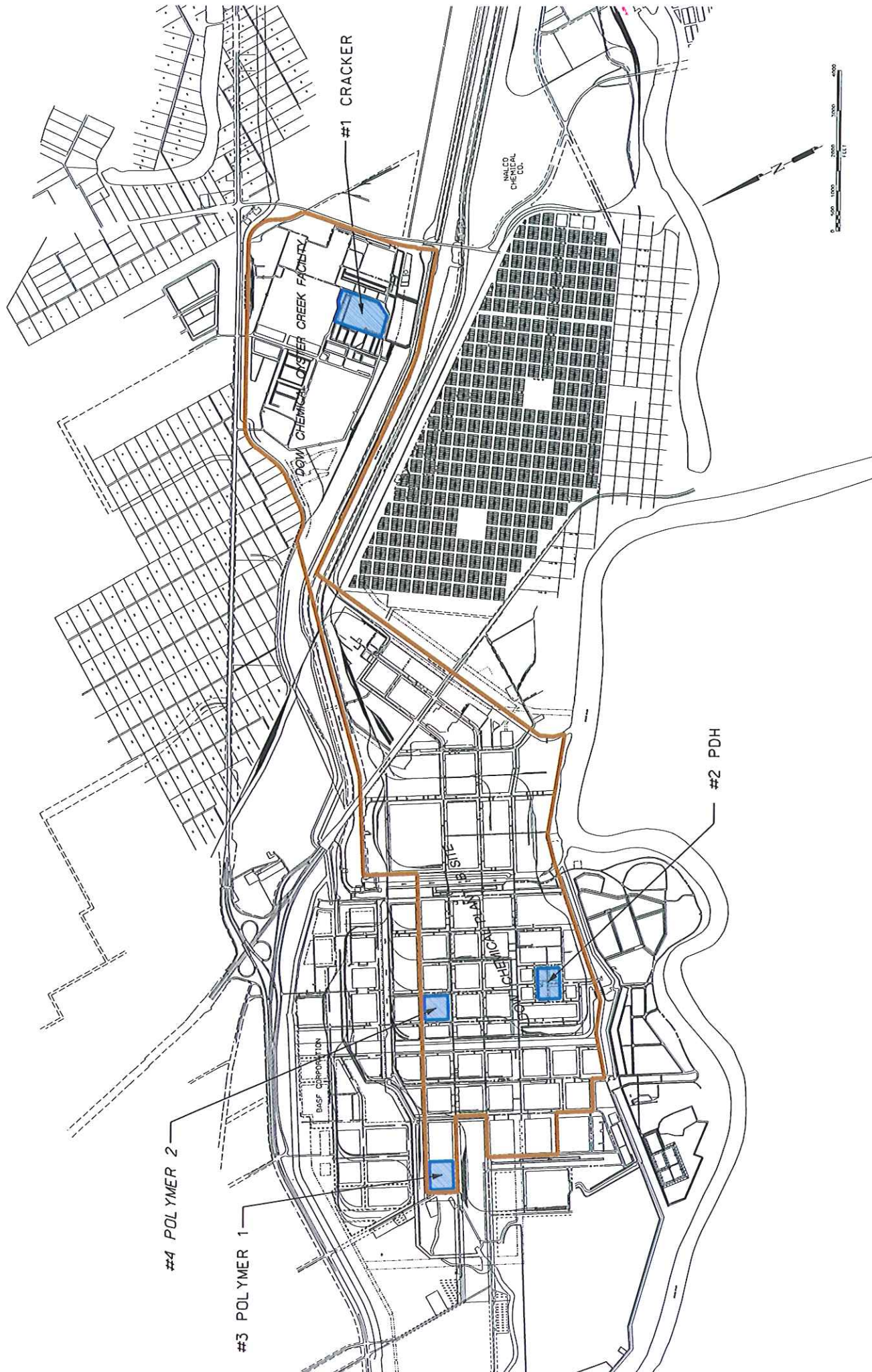
ATTACHMENT 6/8

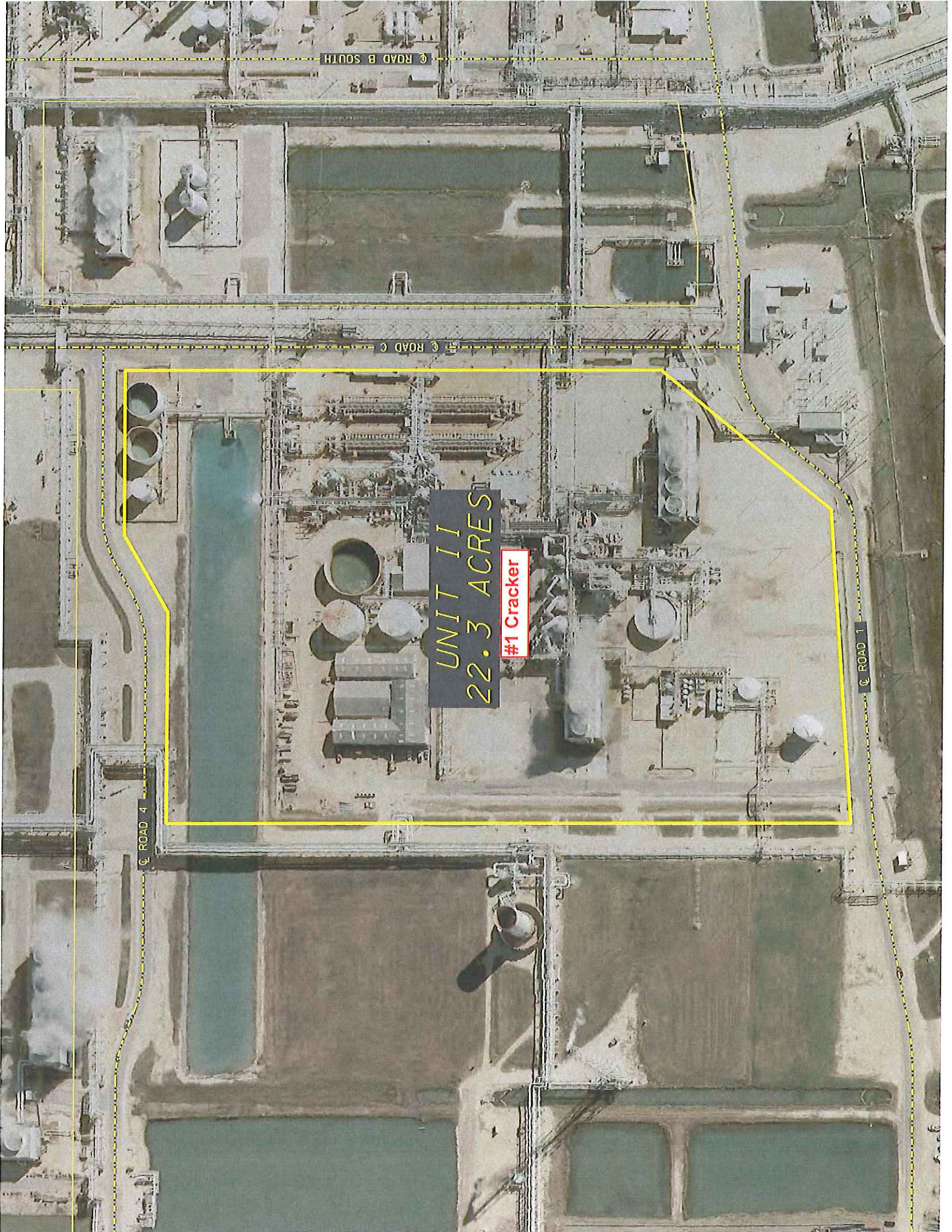
Description of Qualified Investment and Qualified Property

This project includes a world scale Ethylene Cracker, a propylene dehydrogenation plant and several downstream derivative units.

The proposed improvements for this project include: site improvements, installation of pipeways and utility services, foundations and process equipment including vessels, reactors, pumps, pipes, valves, filters and electrical and instrument systems.

Project will also include any other necessary equipment to construct a fully functioning manufacturing plant.





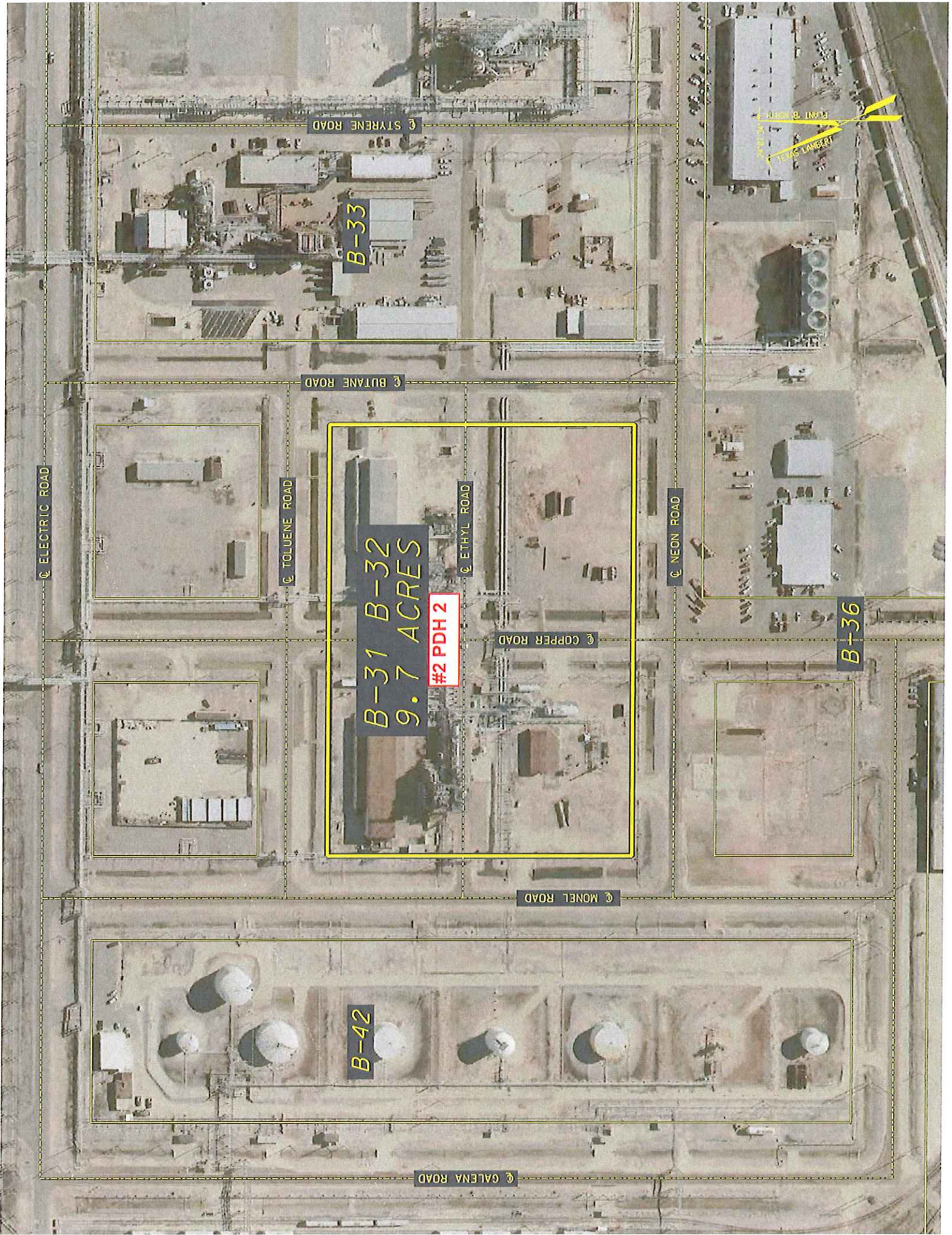
ROAD B SOUTH

ROAD C

UNIT II
22.3 ACRES
#1 Cracker

ROAD 1

ROAD 4



STYRENE ROAD

B-33

BUTANE ROAD

TOLUENE ROAD

B-31 B-32
9.7 ACRES
#2 PDH 2

ETHYL ROAD

COPPER ROAD

NEON ROAD

B-36

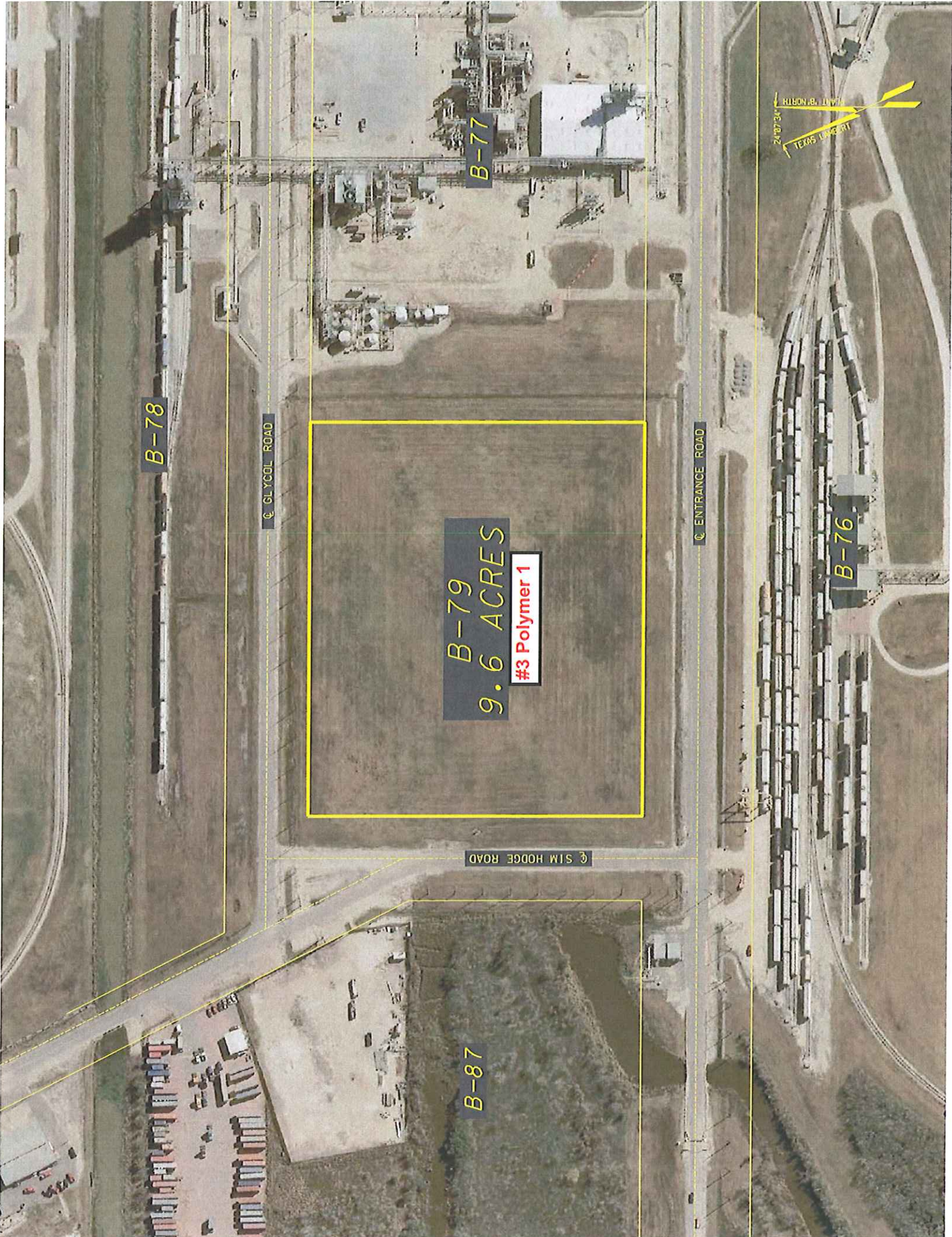
MONEL ROAD

B-42

GALENA ROAD

ELECTRIC ROAD

PLANT 8 NORTH
TEXAS LAMBERT



B-78

GLYCOL ROAD

B-79
9.6 ACRES
#3 Polymer 1

SIM HODGE ROAD

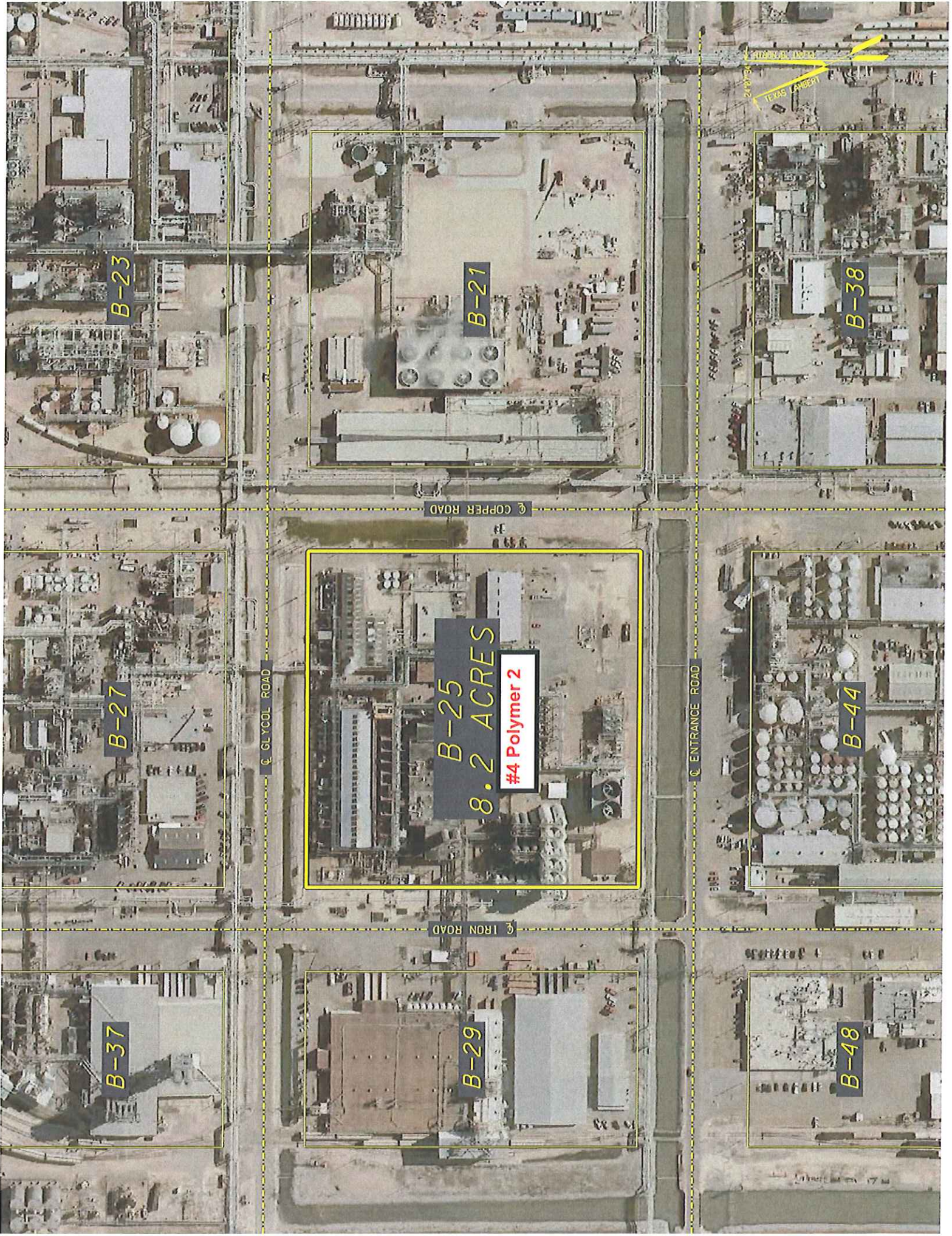
B-87

B-77

ENTRANCE ROAD

B-76





#1 Cracker

22.3 acres of land situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, out of a called 993.66 acre tract conveyed to The Dow Chemical Company in Volume 334, Page 587 of the Brazoria County Deed Records and situated in the Dow Chemical Company, OCD Plant Site and being more particularly described as follows;

Commencing at a concrete monument marking the Northeast corner of Lot 5 of the Brazos Coast Investment Company, Subdivision Number 13;

Thence South $7^{\circ} 49'$ West, a distance of 4,556.1' feet to a point contiguous with Road 'E', said road being a private road located within the Dow Chemical OCD Plant Site, same being the **Point Of Beginning** of the herein described tract;

Thence North $45^{\circ} 29'$ East, a distance of 1,236.9' feet to a point;

Thence South $44^{\circ} 31'$ East, a distance of 376.9' feet to a point;

Thence South $74^{\circ} 06'$ East, a distance of 159.2' feet to a point;

Thence South $44^{\circ} 31'$ East, a distance of 294.4' feet to a point;

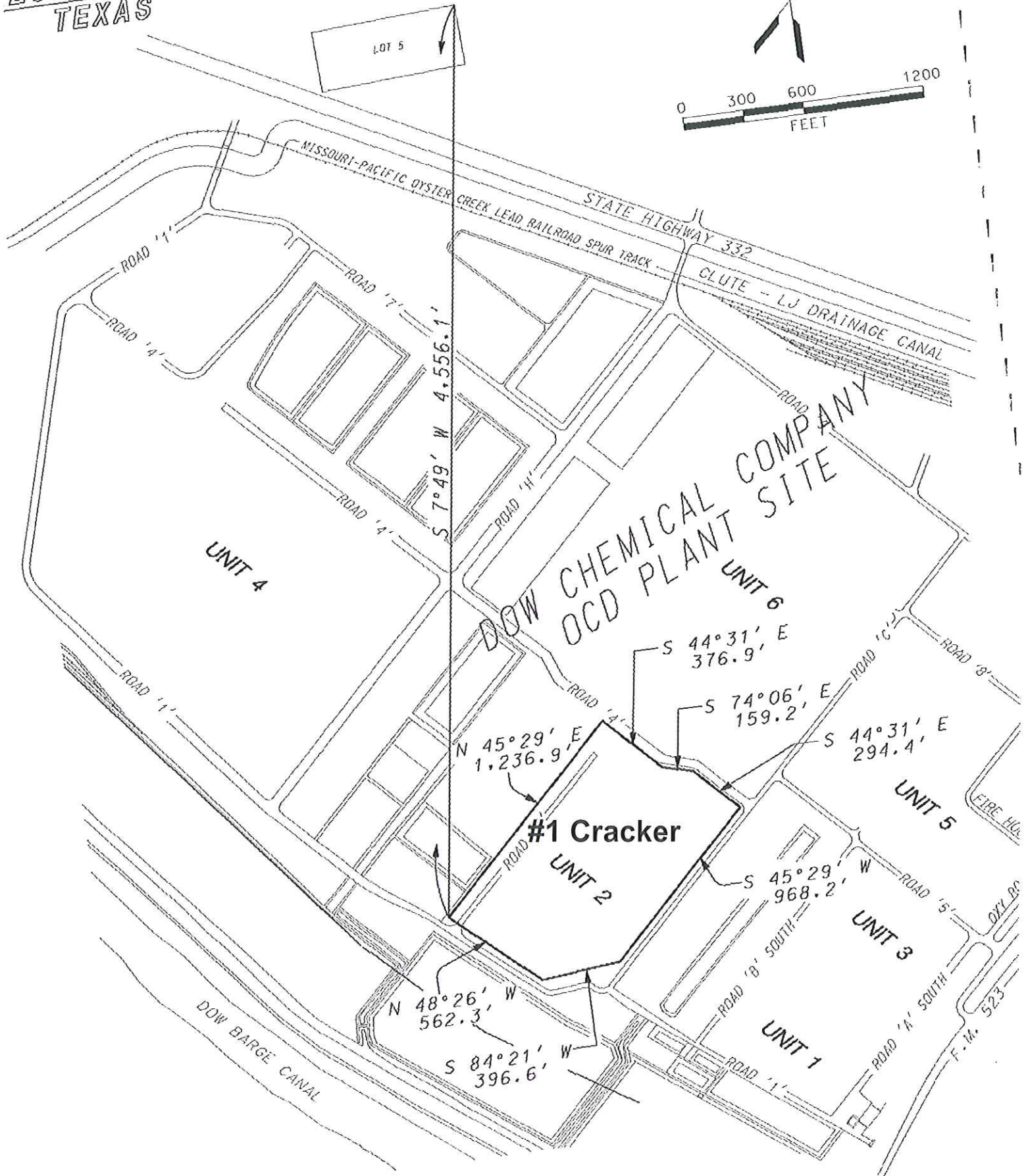
Thence South $45^{\circ} 29'$ West, a distance of 968.2' feet to a point;

Thence South $84^{\circ} 21'$ West, a distance of 396.6' feet to a point;

Thence North $48^{\circ} 26'$ West, a distance of 562.3' feet to the **Point Of Beginning**, containing 22.3 acres of land, more or less.

ZORIA COUNTY
TEXAS

LOT 5



#2 PDH 2

9.7 acres of land being located within the Brazos Coast Investment Company, Subdivision Number 14, recorded in Volume 2, Page 148 of the Brazoria County Plat Records, being all or part of tracts 411, 412 and 413, situated in the A.R. Clark Labor 2, Abstract 54 and all or part of tracts 347, 348 and 349, situated in the J.E.A. Phelps Labor 3, Abstract 115, Brazoria County, Texas, being located in The Dow Chemical Company Plant "B" site and being more particularly described as follows;

Commencing at a concrete monument marking the Northwest corner of Tract 322 of the Brazos Coast Investment Company, Subdivision Number 15;

Thence South 50° 12' East, a distance of 11,334.1' feet to a point contiguous with Toluene Road, said road being a private road located within the Dow Chemical Plant B Site, same being the **Point Of Beginning** of the herein described tract;

Thence South 65° 52' East, a distance of 769.8' feet to a point;

Thence South 24° 08' West, a distance of 550.0' feet to a point;

Thence North 65° 52' West, a distance of 769.8' feet to a point;

Thence North 24° 08' East, a distance of 550.0' feet to the **Point Of Beginning**, containing 9.7 acres of land, more or less.

ORIA COUNTY
TEXAS

TRACT
322

S 50°12' E 11.334.1'

B-50

B-44

B-38

B-46

B-40

ENTRANCE ROAD

B-42

B-31

B-32

#2 PDH 2

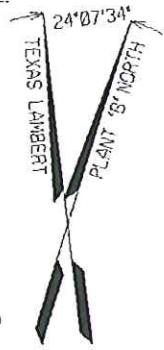
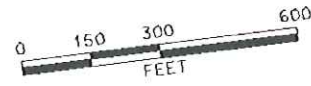
B-33

B-34

B-36

DOW CHEMICAL
PLANT COMPANY

SOUTH LEVEE ROAD



#3 Polymer 1

9.6 acres of land situated in the Stephen F. Austin 5 Leagues Grant, Abstract 19, Brazoria County, Texas, being located within the Brazos Coast Investment Company, Subdivision Number 15, recorded in Volume 2, Page 147 of the Brazoria County Plat Records, being located in The Dow Chemical Company Plant "B" site and being all or part of tracts 13, 14, 57, 59 and 83 and being more particularly described as follows;

Commencing at a concrete monument marking the Northwest corner of Tract 322 of the Brazos Coast Investment Company, Subdivision Number 15;

Thence South $64^{\circ} 04'$ East, a distance of 6,292.0' feet to a point contiguous with Glycol Road, said road being a private road located within the Dow Chemical Plant B Site, same being the **Point Of Beginning** of the herein described tract;

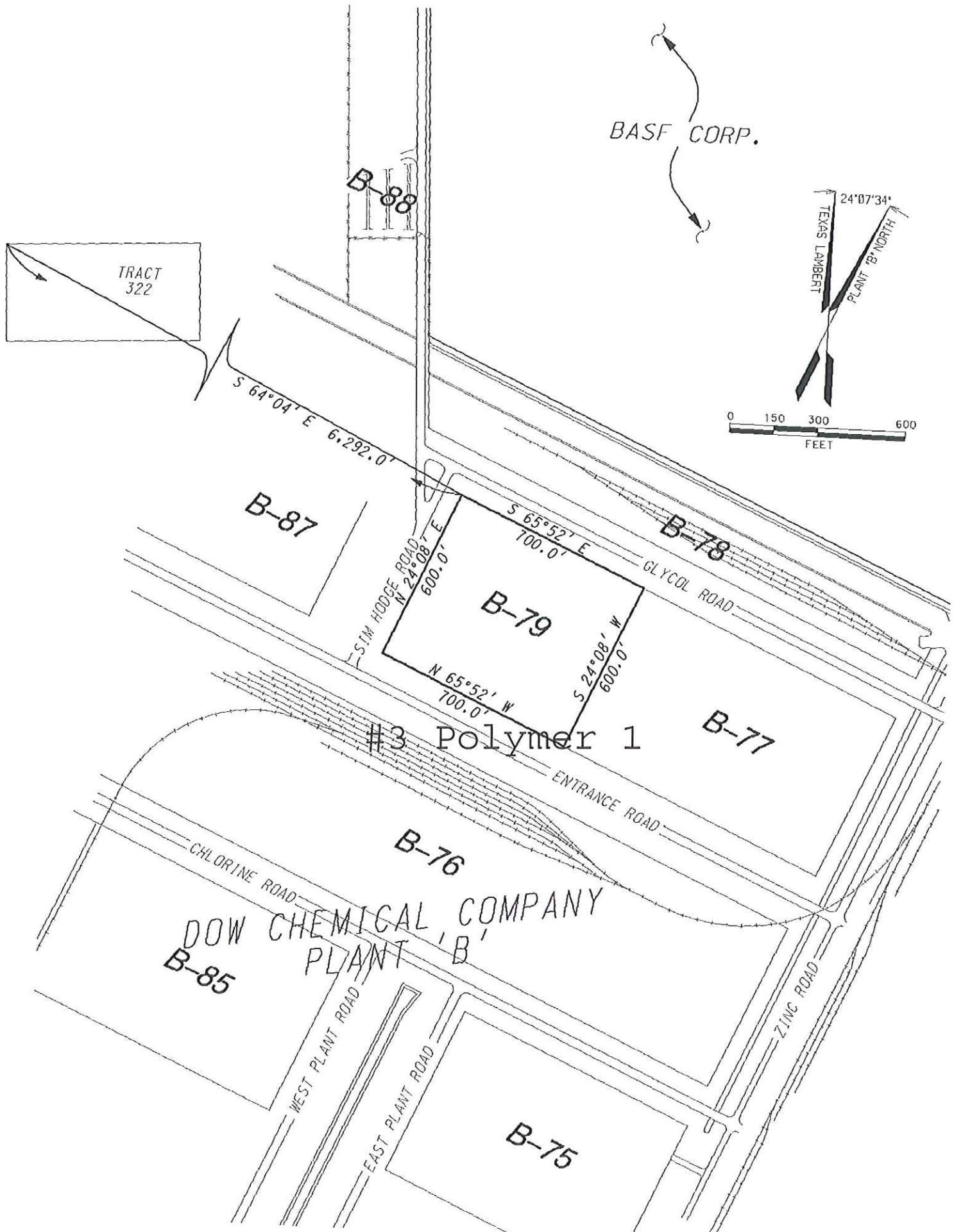
Thence South $65^{\circ} 52'$ East, a distance of 700.0' feet to a point;

Thence South $24^{\circ} 08'$ West, a distance of 600.0' feet to a point;

Thence North $65^{\circ} 52'$ West, a distance of 700.0' feet to a point;

Thence North $24^{\circ} 08'$ East, a distance of 600.0' feet to the **Point Of Beginning**, containing 9.6 acres of land, more or less.

BRAZORIA COUNTY
TEXAS



#4 Polymer 2

8.3 acres of land situated in the Alexander Calvit League, Abstract 49, Brazoria County, Texas, being located within the Brazos Coast Investment Company, Subdivision Number 14, recorded in Volume 2, Page 148 of the Brazoria County Plat Records, being located in The Dow Chemical Company Plant "B" site and being all or part of tracts 332, 333, 334, 355, 356 and 357 and being more particularly described as follows;

Commencing at a concrete monument marking the Northwest corner of Tract 322 of the Brazos Coast Investment Company, Subdivision Number 15;

Thence South $64^{\circ} 48'$ East, a distance of 10,504.8' feet to a point contiguous with Glycol Road, said road being a private road located within the Dow Chemical Plant B Site, same being the **Point Of Beginning** of the herein described tract;

Thence South $65^{\circ} 52'$ East, a distance of 600.0' feet to a point;

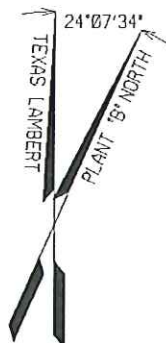
Thence South $24^{\circ} 08'$ West, a distance of 600.0' feet to a point;

Thence North $65^{\circ} 52'$ West, a distance of 600.0' feet to a point;

Thence North $24^{\circ} 08'$ East, a distance of 600.0' feet to the **Point Of Beginning**, containing 8.3 acres of land, more or less.

BRAZORIA COUNTY
TEXAS

BASF CORP.



0 150 300 600
FEET

TRACT
322

SEA WATER INTAKE CANAL

CALCIUM ROAD

GLYCOL ROAD

ENTRANCE ROAD

BUTANE ROAD

CHLORINE ROAD

COPPER ROAD

IRON ROAD

TIN ROAD

#4 Polymer 2

DOW CHEMICAL COMPANY
PLANT 'B'

B-37

B-27

B-23

B-21

B-17

B-28

B-40

B-46

B-50

B-48

B-44

B-38

B-52

B-29

B-25

S 64°48' E 10,504.8'

S 65°52' E 600.0'

N 24°08' E 600.0'

N 65°52' W 600.0'

S 24°08' W 600.0'

**BRAZORIA COUNTY APPRAISAL DISTRICT
CERTIFICATION OF APPRAISED VALUE OF PROPERTIES
AS OF JANUARY 1, 2011**

TO: BRAZORIA COUNTY

FROM: BRAZORIA COUNTY APPRAISAL DISTRICT

DATE: January 6, 2012

The Brazoria County Appraisal District hereby certifies that the following appraised values as of January 1, 2011, for property of "**Dow Chemical Company**" described in Exhibit "A" attached hereto are listed in the records of the Brazoria County Appraisal District and indicated by the following account numbers:

<u>PERSONAL PROPERTY ACCOUNT(S).</u>	<u>APPRAISED VALUE(S)</u>
--------------------------------------	---------------------------

n/a
n/a

LAND ACCOUNT(S)

2114-0130-110 *	\$1,215,300
2112-0006-000 **	\$156,240
0074-0002-000 ***	\$2,253,820
2115-0002-000 ****	\$1,503,420

IMPROVEMENT ACCOUNT(S)

8800-1013-000 *****	\$737,378,170
---------------------	---------------

Certified this 6th day of January, 2012.

Land =

17.90ac @ \$4,000 = \$71,600 *
13.18ac @ \$4,000 = \$52,680 **
9.12ac @ \$4,000 = \$36,480 ***
9.60ac @ \$4,000 = \$38,400 ****

Improvements = \$1,301,000 *****

BRAZORIA COUNTY APPRAISAL DISTRICT



Cheryl Evans, Chief Appraiser

Parcel Information

Parcel #1, the Ethylene Cracker, is a 22.3 acre tract that sits on two separate, larger land accounts. 13.18 acres is on 2112-0006-000 and 9.12 acres is on 0074-0002-000. Each acre is valued at \$4,000 for a total of \$89,200 in land value. As of 1/1/2011 there was a shut down facility on this parcel which had a scrap value of \$1,301,000. The improvements were on tax account 8800-1013-000. This facility was demolished in 2011 and there were no remaining improvements when application was made.

Parcel #2, the PDH unit, is a 9.7 acre tract. Parcel #4, the Polymer 2 plant, is an 8.3 acre tract. Both tracts are located in tax account 2114-0130-110. Each acre has a value of \$4,000, for a total of \$72,000. There are no improvements on either tract.

Parcel #3, the Polymer 1 plant, is a 9.6 acre tract located in tax account 2115-0002-000. Each acre has a value of \$4,000 and is worth \$38,400. There are no improvements on this tract.

Calculations of wages information---Based on Most Recent Data Available

110% of County Average Weekly Wage for all Jobs

Year	Period	Wages
2010	3Q	838
2010	4Q	897
2011	1Q	920
2011	2Q	869

Average= \$881 average weekly salary
X 1.1 (110%)
\$969.10 110% of County Average Weekly Wage for all Jobs

110% of County Average Weekly Wage for Manufacturing Jobs

Year	Period	Wages
2010	3Q	1,538
2010	4Q	1,744
2011	1Q	2,083
2011	2Q	1,707

Average= \$1,768 average weekly salary
X 1.1 (110%)
\$1,944.80 110% of County Average Weekly Wage for all Jobs

110 % of County Average Weekly Wage for Manufacturing Jobs in Region
(South East Texas Regional Planning Commission)

\$24.52 per hour
X 40 hr per week
\$ 980.8 average weekly salary
X 1.10 (110%)
\$1,078.88
X 52 weeks
\$56,101.76 110% of County Average Weekly Wage for all Jobs in Region

Quarterly Employment and Wages (QCEW)

[Back](#)

Page 1 of 1 (40 results/page)

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2010	1st Qtr	Brazoria County	Total All	00	0	10	Total, All Industries	\$840
2010	2nd Qtr	Brazoria County	Total All	00	0	10	Total, All Industries	\$831
2010	3rd Qtr	Brazoria County	Total All	00	0	10	Total, All Industries	\$838
2010	4th Qtr	Brazoria County	Total All	00	0	10	Total, All Industries	\$897
2011	1st Qtr	Brazoria County	Total All	00	0	10	Total, All Industries	\$920
2011	2nd Qtr	Brazoria County	Total All	00	0	10	Total, All Industries	\$869
2011	2nd Qtr	Brazoria County	Total All	31	2	31-33	Manufacturing	\$1,707
2011	1st Qtr	Brazoria County	Total All	31	2	31-33	Manufacturing	\$2,083
2010	4th Qtr	Brazoria County	Total All	31	2	31-33	Manufacturing	\$1,744
2010	3rd Qtr	Brazoria County	Total All	31	2	31-33	Manufacturing	\$1,538
2010	2nd Qtr	Brazoria County	Total All	31	2	31-33	Manufacturing	\$1,590
2010	1st Qtr	Brazoria County	Total All	31	2	31-33	Manufacturing	\$1,799

2010 Manufacturing Wages by Council of Government Region
Wages for All Occupations

COG	Wages	
	Hourly	Annual
Texas		
<u>1. Panhandle Regional Planning Commission</u>	\$18.60	\$38,683
<u>2. South Plains Association of Governments</u>	\$16.21	\$33,717
<u>3. NORTEX Regional Planning Commission</u>	\$18.34	\$38,153
<u>4. North Central Texas Council of Governments</u>	\$23.45	\$48,777
<u>5. Ark-Tex Council of Governments</u>	\$15.49	\$32,224
<u>6. East Texas Council of Governments</u>	\$17.63	\$36,672
<u>7. West Central Texas Council of Governments</u>	\$17.48	\$36,352
<u>8. Rio Grande Council of Governments</u>	\$15.71	\$32,683
<u>9. Permian Basin Regional Planning Commission</u>	\$19.90	\$41,398
<u>10. Concho Valley Council of Governments</u>	\$15.33	\$31,891
<u>11. Heart of Texas Council of Governments</u>	\$17.91	\$37,257
<u>12. Capital Area Council of Governments</u>	\$25.37	\$52,778
<u>13. Brazos Valley Council of Governments</u>	\$15.24	\$31,705
<u>14. Deep East Texas Council of Governments</u>	\$15.71	\$32,682
<u>15. South East Texas Regional Planning Commission</u>	\$27.56	\$57,333
<u>16. Houston-Galveston Area Council</u>	\$24.52	\$51,002 ^{x 1.10}
<u>17. Golden Crescent Regional Planning Commission</u>	\$20.07	\$41,738
<u>18. Alamo Area Council of Governments</u>	\$17.28	\$35,952
<u>19. South Texas Development Council</u>	\$13.27	\$27,601
<u>20. Coastal Bend Council of Governments</u>	\$21.55	\$44,822
<u>21. Lower Rio Grande Valley Development Council</u>	\$14.35	\$29,846
<u>22. Texoma Council of Governments</u>	\$18.10	\$37,651
<u>23. Central Texas Council of Governments</u>	\$17.21	\$35,788
<u>24. Middle Rio Grande Development Council</u>	\$13.21	\$27,471

Source: Texas Occupational Employment and Wages

Data published: June 2011

Data published annually, next update will be June 2012.

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

Wage data is produced from Texas OES data, and is not to be compared to BLS estimates.

Data intended for TAC 313 purposes only.

Schedule A (Rev. May 2010): Investment

Applicant Name
ISD Name

The Dow Chemical Company
Brazosport ISD

Form 50-296

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: Tangible Personal Property The amount of new investment (original cost placed in service during this year)	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B Qualifying investment (during the qualifying time period)	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)	
	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)			\$ -	\$ -		\$ -	\$ -	
	Investment made after accepting application and before start of qualifying time period (eligible to become qualified investment)	2013-2014	2013	\$ 190,000,000	\$ 10,000,000			\$ 200,000,000	
		2014-2015	2014	\$ 525,000,000	\$ 25,000,000		\$ 25,000,000	\$ 575,000,000	
		2015-2016	2015	\$ 750,000,000	\$ 35,000,000		\$ 50,000,000	\$ 835,000,000	
		2016-2017	2016	\$ 850,000,000	\$ 30,000,000		\$ 50,000,000	\$ 880,000,000	
	Investment made after Board action to approve application and before January 1 of the first complete tax year of qualifying time period (eligible to become qualified investment and qualifying property)	2017-2018	2017	\$ 350,000,000	\$ 15,000,000	\$ 365,000,000	\$ 20,000,000	\$ 385,000,000	
	Complete tax years of qualifying time period	1 2018-2019	2018						
		2 2019-2020	2019						
		3 2020-2021	2020						
		4 2021-2022	2021						
		5 2022-2023	2022						
		6 2023-2024	2023						
		7 2024-2025	2024						
		8 2025-2026	2025						
		9 2026-2027	2026						
		10 2027-2028	2027						
		11 2028-2029	2028						
		12 2029-2030	2029						
		13 2030-2031	2030						
		14 2031-2032	2031						
		15 2032-2033	2032						
	Post-Settle-Up Period								
	Post-Settle-Up Period								
	Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years.								
	Column A:								
	Column B:								
	Column C:								
	Column D:								

This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D).
For the purposes of investment, please list amount invested each year, not cumulative totals.
[For the years outside the qualifying time period, this number should simply represent the planned investment in tangible personal property].
Include estimates of investment for "replacement" property that is part of original agreement but scheduled for probable replacement during limitation period.

The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).

For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings.
Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value for planning, construction and operation of the facility.
The most significant example for many projects would be land. Other examples may be items such as professional services, etc.
Note: Land can be listed as part of investment during the "pre-year 1" time period. It cannot be part of qualifying investment.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, insert additional rows as needed.
This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

10-24-11

Applicant Name	ISD Name
-----------------------	-----------------

Form 50-296

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

[Handwritten signature]

DATE _____

Applicant Name
ISD Name

Schedule C- Application: Employment Information

The Dow Chemical Company
Brazosport ISD

Form 50-295

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Construction		New Jobs		Qualifying Jobs	
				Column A: Number of Construction FTE's or man-hours (specify)	Column B: Average annual wage rates for construction workers	Column C: Number of new jobs applicant commits to create (cumulative)	Column D: Average annual wage rate for all new jobs.	Column E: Number of qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column F: Average annual wage of qualifying jobs
	pre-year 1	2013-2014	2013	\$ 810,526	\$ 54,010				
	pre-year 2	2014-2015	2014	\$ 2,357,895	\$ 55,526				
	pre-year 3	2015-2016	2015	\$ 3,426,316	\$ 57,082				
	pre-year 4	2016-2017	2016	\$ 3,794,737	\$ 58,223				
	pre-year 5	2017-2018	2017	\$ 1,584,211	\$ 59,398				
Tax Credit Period (with 50% cap on credit)	1	2018-2019	2018			300	\$ 114,483	240	\$ 114,483
	2	2019-2020	2019			300	\$ 116,773	240	\$ 116,773
	3	2020-2021	2020			300	\$ 119,108	240	\$ 119,108
	4	2021-2022	2021			300	\$ 121,490	240	\$ 121,490
	5	2022-2023	2022			300	\$ 123,920	240	\$ 123,920
	6	2023-2024	2023			300	\$ 126,398	240	\$ 126,398
	7	2024-2025	2024			300	\$ 128,926	240	\$ 128,926
	8	2025-2026	2025			300	\$ 131,505	240	\$ 131,505
	9	2026-2027	2026			300	\$ 134,135	240	\$ 134,135
	10	2027-2028	2027			300	\$ 136,818	240	\$ 136,818
Credit Settle-Up Period	11	2028-2029	2028			300	\$ 139,554	240	\$ 139,554
	12	2029-2030	2029			300	\$ 142,345	240	\$ 142,345
	13	2030-2031	2030			300	\$ 145,192	240	\$ 145,192
	14	2031-2032	2031			300	\$ 148,096	240	\$ 148,096
	15	2032-2033	2032			300	\$ 151,058	240	\$ 151,058

Notes: For job definitions see TAC §9.1051(14) and Tax Code §313.021(3).

This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.



SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

10-24-11

DATE

Applicant Name

The Dow Chemical Company

Brazosport ISD

Form 50-256

Sales Tax Information				Franchise Tax				Other Property Tax Abatements Sought			
	Year	School Year (YYYY-YYYY)	Tax/ Calendar Year YYYY	Column F: Estimate of total annual expenditures subject to state sales tax	Column G: Estimate of total annual expenditures made in Texas NOT subject to sales tax	Column H: Estimate of Franchise tax due from (or attributable to) the applicant	County	City (Industrial District Agreement)	Drainage	College	
	Pre Year 1	2013-2014	2013	8,600,000	191,400,000	1,453,711	0%	0%	0%	0%	
	Pre Year 2	2014-2015	2014	24,725,000	550,275,000	1,546,270					
	Pre Year 3	2015-2016	2015	35,905,000	799,095,000	1,576,837					
	Pre Year 4	2016-2017	2016	36,270,000	851,730,000	5,461,912					
The year preceding the first complete tax year of the qualifying time period (assuming no	Pre Year 5	2017-2018	2017	15,555,000	368,445,000	(672,797)					
	Complete tax years of qualifying time period	1 2018-2019	2018			(802,168)	100%	100%	100%	100%	
		2 2019-2020	2019			(802,168)	100%	100%	100%	100%	
		3 2020-2021	2020			(802,168)	100%	100%	100%	100%	
		4 2021-2022	2021			(802,168)	100%	100%	100%	100%	
		5 2022-2023	2022			(802,168)	100%	100%	100%	100%	
		6 2023-2024	2023			(802,168)	100%	100%	100%	100%	
		7 2024-2025	2024			(802,168)	100%	100%	100%	100%	
		8 2025-2026	2025			(802,168)	100%	100%	100%	100%	
		9 2026-2027	2026			(802,168)	100%	100%	100%	100%	
		10 2027-2028	2027			(802,168)	100%	100%	100%	100%	
		11 2028-2029	2028			(802,168)	0%	0%	0%	0%	
		12 2029-2030	2029			(802,168)	0%	0%	0%	0%	
		13 2030-2031	2030			(802,168)	0%	0%	0%	0%	
		14 2031-2032	2031			\$ (802,168)	0%	0%	0%	0%	
		15 2032-2033	2032			\$ (802,168)	0%	0%	0%	0%	

*For planning, construction and operation of the facility.

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

10-24-11

PROPOSED REINVESTMENT ZONE

Approximately 1891 acres of land out of the Stephen F. Austin 5 League Grant, Abstract 19, A.B. Clark, Abstract 54, J.E.A. Phelps, Abstract 115, J.E.A. Phelps, Abstract 116, Peter Bertrand Labor 5, Abstract 42, J.F. Fields Labor 6, Abstract 62, Eli Mitchell Survey, Abstract 99, Maurice Henry $\frac{1}{4}$ League, Abstract 74 and the Alexander Calvit League, Abstract 49, all being located in Brazoria County, Texas, as follows;

Beginning at the intersection of Sim Hodge Road and Glycol Road, being more particular described as private roads located within the Dow Chemical Plant B Site, traversing in a southeasterly direction, a distance of 7,943' feet to the intersection of Glycol Road and Canal Road;

Thence in a northeasterly direction, a distance of 1,350' feet to a point at the south water's edge of the Dow Barge Canal;

Thence in southeasterly direction, along and coincident with the south water's edge of the above mentioned canal, continuing in all a distance of 8,537' feet to a point located at the intersection of the south water's edge of the Dow Barge Canal and the centerline of the Missouri-Pacific Oyster Creek Lead Railroad Spur Track;

Thence in a southeasterly direction, along and coincident with the centerline of the above mentioned railroad spur track, in all a distance of 9,654' feet to a point in the west right-of-way of F.M. Highway 523;

Thence in a southwesterly direction, along and coincident with the west right-of-way of F.M. Highway 523, in all distance of 2,778' feet to a point at the north water's edge of the Dow Barge Canal;

Thence in a northwesterly direction, along and coincident with the north water's edge of the Dow Barge Canal, continuing in all a distance of 6,076' feet to a point located at the intersection of the north water's edge of the Dow Barge Canal and the south water's edge of the Dow Waste Water Canal;

Thence in a southwesterly direction, along and coincident with the south water's edge of the Dow Waste Water Canal, continuing in all a distance of 7,549' feet to a point;

Thence in a northwesterly direction, along and coincident with the centerline of South Levee Road, said road being a private road located within the Dow Chemical Plant B Site, continuing in all a distance of 8,844' feet to the intersection of South Levee Road and Nickel Road;

Thence in a northeasterly direction, a distance of 317' feet to the intersection of Nickel Road and South Nitrogen Road;

Thence in a northwesterly direction, a distance of 803' feet to the intersection of South Nitrogen Road and Zinc Road;

Thence in a northeasterly direction, a distance of 920' feet to the intersection of Zinc Road and West Hydrogen Road;

Thence in a northwesterly direction, a distance of 1,045' feet to the intersection of West Hydrogen Road and East Plant Road;

Thence in a northeasterly direction, a distance of 1'755' feet to the intersection of East Plant Road and Chlorine Road;

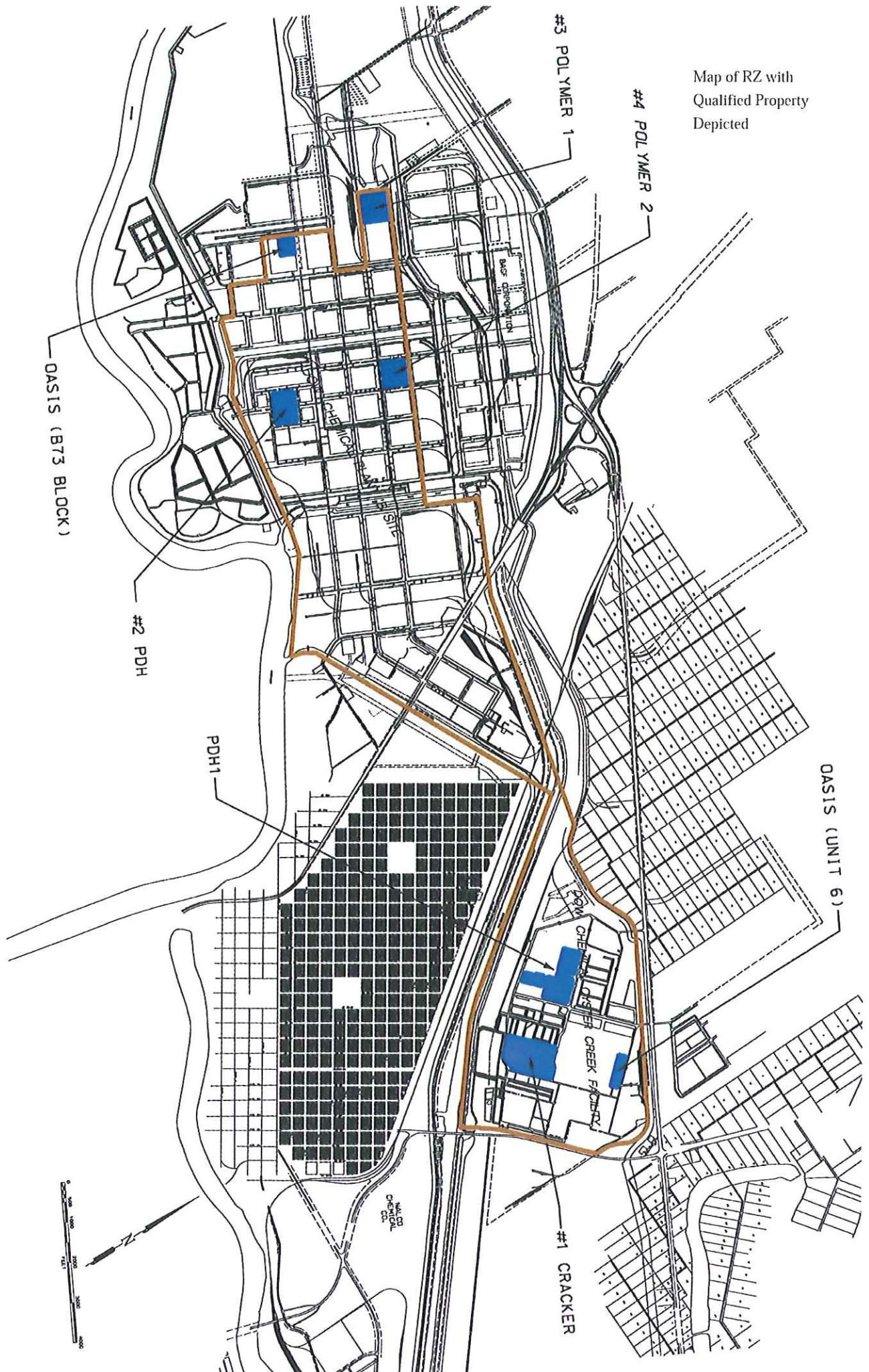
Thence in a southeasterly direction, a distance of 1,045' feet to the intersection of Chlorine Road and Zinc Road;

Thence in a northeasterly direction, a distance of 775' feet to the intersection of Zinc Road and Entrance Road;

Thence in a northwesterly direction, a distance of 1,877' feet to the intersection of Entrance Road and Sim Hodge Road;

Thence in a northeasterly direction, a distance of 775' feet to the place of beginning, containing 1,891 acres of land, more or less.

Map of RZ with
Qualified Property
Depicted



**Brazosport Independent School District
Resolution for Designation of 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 Brazosport Independent School District (the "District") desires to encourage the development of primary employment and to attract major investment in the District that would be a benefit to property in a reinvestment zone created by the District and to the school district and contribute to the economic development of the region in which the school district is located; and,

WHEREAS, the District has received an application for limitation on appraised value of property for school district maintenance and operations taxes (the "Application") by The Dow Chemical Company; 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 to be held on _____, 2012, regarding the designation of the area described in the attached Exhibit 1 as a reinvestment zone for the purposes of Chapter 313 of the Texas Tax Code; and

WHEREAS, the improvements set forth in the Application by The Dow Chemical Company are feasible and of benefit to the reinvestment zone after expiration of an agreement for limitation on appraised value; and

WHEREAS, the District wishes to create a reinvestment zone within the boundaries of the school district in Brazoria county as shown on the map attached as Exhibit 1; and

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

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE BRAZOSPORT COUNTY 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 Brazosport County 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 *The Dow Chemical Company Reinvestment Zone* has been properly called, held and conducted, and that notices of such hearing have been published as required by law 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 *The Dow Chemical Company Reinvestment Zone* be and, by the adoption of this Resolution, is declared and certified to be, the area as described in the description attached hereto as "**Exhibit 1**"; and,
- (c) That the map attached hereto as "**Exhibit 2**" is declared to be and, by the adoption of this Resolution is certified to accurately depict and show the boundaries of *The Dow Chemical Company Reinvestment Zone* which is normatively described in **Exhibit 1**; and further certifies that the property described in **Exhibit 1** is inside the boundaries shown on Exhibit 2; and,
- (d) That creation of *The Dow Chemical Company Reinvestment Zone* with boundaries as described in **Exhibit 1** and **Exhibit 2** will result in benefits to the Brazosport County Independent School District and to land included in the zone, and that the improvements sought are feasible and practical; and,
- (e) *The Dow Chemical Company Reinvestment Zone* described in **Exhibit 1** and **Exhibit 2** 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 Brazosport County Independent School District.

SECTION 3. That pursuant to the Property Redevelopment and Tax Abatement Act, as amended, the Brazosport County Independent School District, hereby creates a reinvestment zone under the provisions of Tex. Tax Code § 312.0025, encompassing the area described by the descriptions in **Exhibit 1** and **Exhibit 2**, and such reinvestment zone is hereby designated and shall hereafter be referred to as *The Dow Chemical Company Reinvestment Zone*.

SECTION 4. That *The Dow Chemical Company Reinvestment Zone* shall take effect upon adoption 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 designation.

SECTION 5. That if any section, paragraph, clause or provision of this Resolution shall for any reason be held 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 Brazosport County 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 Brazosport 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 May, 2012.

**Brazosport County Independent School
District**

By: _____
Ruth Few
President
Board of Trustees

ATTEST: _____
Bobby Sharp
Secretary
Board of Trustees

EXHIBIT 1

PROPOSED REINVESTMENT ZONE

Approximately 1891 acres of land out of the Stephen F. Austin 5 League Grant, Abstract 19, A.B. Clark, Abstract 54, J.E.A. Phelps, Abstract 115, J.E.A. Phelps, Abstract 116, Peter Bertrand Labor 5, Abstract 42, J.F. Fields Labor 6, Abstract 62, Eli Mitchell Survey, Abstract 99, Maurice Henry ¼ League, Abstract 74 and the Alexander Calvit League, Abstract 49, all being located in Brazoria County, Texas, as follows;

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Thence in a northeasterly direction, a distance of 1,350' feet to a point at the south water's edge of the Dow Barge Canal;

Thence in southeasterly direction, along and coincident with the south water's edge of the above mentioned canal, continuing in all a distance of 8,537' feet to a point located at the intersection of the south water's edge of the Dow Barge Canal and the centerline of the Missouri-Pacific Oyster Creek Lead Railroad Spur Track;

Thence in a southeasterly direction, along and coincident with the centerline of the above mentioned railroad spur track, in all a distance of 9,654' feet to a point in the west right-of-way of F.M. Highway 523;

Thence in a southwesterly direction, along and coincident with the west right-of-way of F.M. Highway 523, in all distance of 2,778' feet to a point at the north water's edge of the Dow Barge Canal;

Thence in a northwesterly direction, along and coincident with the north water's edge of the Dow Barge Canal, continuing in all a distance of 6,076' feet to a point located at the intersection of the north water's edge of the Dow Barge Canal and the south water's edge of the Dow Waste Water Canal;

Thence in a southwesterly direction, along and coincident with the south water's edge of the Dow Waste Water Canal, continuing in all a distance of 7,549' feet to a point;

Thence in a northwesterly direction, along and coincident with the centerline of South Levee Road, said road being a private road located within the Dow Chemical Plant B Site, continuing in all a distance of 8,844' feet to the intersection of South Levee Road and Nickel Road;

Thence in a northeasterly direction, a distance of 317' feet to the intersection of Nickel Road and South Nitrogen Road;

Thence in a northwesterly direction, a distance of 803' feet to the intersection of South Nitrogen Road and Zinc Road;

Thence in a northeasterly direction, a distance of 920' feet to the intersection of Zinc Road and West Hydrogen Road;

Thence in a northwesterly direction, a distance of 1,045' feet to the intersection of West Hydrogen Road and East Plant Road;

Thence in a northeasterly direction, a distance of 1'755' feet to the intersection of East Plant Road and Chlorine Road;

Thence in a southeasterly direction, a distance of 1,045' feet to the intersection of Chlorine Road and Zinc Road;

Thence in a northeasterly direction, a distance of 775' feet to the intersection of Zinc Road and Entrance Road;

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Thence in a northeasterly direction, a distance of 775' feet to the place of beginning, containing 1,891 acres of land, more or less.

PRELIMINARY

