



# Biennial Progress Report for Texas Economic Development Act

Economic Development and Analysis  
**Form 50-773-A**

## INTRODUCTION

- You have been assigned an application number. Please verify this number on the website prior to completing the form. This form will indicate the sections you need to complete based on application number.
- This form must be filled out by each applicant that is party to a limitation agreement.
- If the original application was made by a group of two or more companies, each company must complete this form.
- If the original applicant split into two or more applicants after the original agreement, all current agreement holders must complete this form.
- Applicants should only complete the information for their years as an agreement holder, noting what year they were formed after the original agreement was approved.
- Each agreement holder should respond as a current agreement holder in Section 2.
- Applicants should report their proportionate share of required employment and investment information.
- In addition to the Biennial Progress Report required from each applicant that is a party to an agreement, a separate Biennial Progress Report summarizing the combined applicants' data for the entire agreement must be completed.
- If one of the applicants cannot provide this information, a summarization report must be completed by the school district and signed by the superintendent.
- Projects spanning more than one school district must complete forms for each school district.
- Please return signed hard copy forms and electronic spreadsheets to the school district before May 15 of each even-numbered year.

### Note:

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.032 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* and a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: [www.texasahead.org/tax\\_programs/chapter313/forms.php](http://www.texasahead.org/tax_programs/chapter313/forms.php).
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

## SECTION 1: Applicant Information

1. Application number 258
2. Name of school district Red Oak Independent School District
3. Name of central appraisal district (CAD) appraising the qualified property in this school district Ellis County Central Appraisal District
4. Name of project on original application (or short description of facility) Triumph Aerostructures, LLC
5. Name of applicant on original application Triumph Aerostructures, LLC
6. Name of company entering into original agreement with district Triumph Aerostructures, LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)

N/A

**SECTION 2: Current Agreement Information**

1. Name of current agreement holder(s) Triumph Aerostructures, LLC
2. Complete mailing address of current agreement holder 1401 Nolan Ryan Expressway, Arlington, Texas, 76011
3. Company contact person for agreement holder:
 

<u>Wendy Hargus</u>	<u>Vice President, Finance</u>
Name	Title
<u>817-804-9402</u>	<u>whargus@triumphgroup.com</u>
Phone	Email
4. Texas franchise tax ID number of current agreement holder: 32042042732
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:
 

<u>N/A</u>	<u>N/A</u>
Name	Tax ID
6. NAICS Code of current agreement holder (6 Digit): 336411
7. If the authorized company representative is different from the contact person listed above:
 

<u>David Black</u>	<u>Senior Manager, Ryan LLC</u>
Name	Title
<u>Three Galleria Tower, 13155 Noel Road, Dallas, Texas, 75240</u>	
Complete Mailing Address	
<u>972-934-0022, x10-1125</u>	<u>david.black@ryan.com</u>
Phone	Email
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. *(Use attachments if necessary.)*

N/A

**SECTION 3: Project Timeline**

- |   |                  |
|---|------------------|
| 1. Date original limitation agreement approved by school district .....   | <u>5/20/2013</u> |
| 2. First (complete) year of qualifying time period -- after the date the application is approved. See Tax Code §313.021[4]. . . | <u>2014</u>      |
| 3. Date commercial operations began at the site of the project .....  | <u>3/2014</u>    |
| 4. First year of property value limitation .....  | <u>2016</u>      |

**SECTION 4: Value Limitation Details**

- 1 Minimum limitation amount per Agreement (for entire agreement): ..... 80,000,000.00
- 2 Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment): ..... 117,700,000.00
- 3 Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period. .... 123,664,763.00
- 4 Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application? .....  Yes  No
  - 4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.
- 5 What was the number of permanent existing jobs at this facility prior to application? ..... 0  
(See guidelines for definition of existing job.)

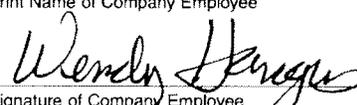
**SECTION 5: Job Details**

- 1 For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? .....  Yes  No
  - 1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)

**SECTION 6: Authorized Signature**

After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.

By signing below, I certify that I am an employee of \_\_\_\_\_, a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.

<b>print here</b> ▶	Wendy Hargus	Vice President, Finance	817-804-9402
	Print Name of Company Employee	Title	Phone
<b>sign here</b> ▶		6/13/14	
	Signature of Company Employee	Date	

NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.

Biennial Progress Report for Texas Economic Development Act  
**CHART A1: Job Data for Applications 1 through 999**

Form 50-773A  
 Revised Jan 2014

App Number: 258  
 District Name: Red Oak Independent School District  
 Company Name: Triumph Aerostructures, LLC  
 Project Name: Triumph Aerostructures, LLC  
 1st Yr. of Qualifying Time Period: 2014

	Qualifying Time Period			Limitation Period							Viable Presence Period		
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
CHART A1 - Only complete this for applications 1 through 999	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
1 Number of qualifying jobs <sup>1</sup> applicant committed to create on application (cumulative)	28	28	28	28	28	28	28	28	28	28	28	28	28
2 Number of qualifying jobs <sup>1</sup> applicant actually created (cumulative)	28	28	28	28	28	28	28	28	28	28	28	28	28
3 Number of new jobs <sup>2</sup> created (cumulative)	35	35	35	35	35	35	35	35	35	35	35	35	35
4 Median annual wage of new jobs applicant created	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900	\$64,900
5 Total wages for new jobs applicant created	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077	\$2,613,077

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

\*2013, the Pre-Qualifying Period, had two (2) new jobs and both were qualifying.

**Notes:**

- Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, Wendy Hargus, certify that I am the authorized representative of Triumph Aerostructures, LLC, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

Authorized Official Signature:  Date: 6/13/14

Print Name/Title: Wendy Hargus

Phone: 817-804-9402

**CHART A2: Investment and Market Values for Applications 1 through 999**

Form 50-773A  
Revised Jan 2014

Application Number 258  
Current Agreement Holder Name  
ISD Name

Triumph Aerostructures, LLC  
Red Oak Independent School District

Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment <sup>1</sup> (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions <sup>2</sup>	Market value less any exemptions (such as pollution control) and before limitation <sup>3</sup>	Taxable value of qualified property for purposes of M&O
Pre Year 1	2013-2014	2013	123,664,763	0	0	0
Year 1	2014-2015	2014	154,655,589	110,742,489	110,742,489	110,742,489
Year 2	2015-2016	2015	163,105,589	139,771,311	139,771,311	139,771,311
3	2016-2017	2016	166,740,647	145,831,854	145,831,854	80,000,000
4	2017-2018	2017	167,738,852	146,998,437	146,998,437	80,000,000
5	2018-2019	2018	168,237,057	145,486,976	145,486,976	80,000,000
6	2019-2020	2019	175,597,313	143,465,593	143,465,593	80,000,000
7	2020-2021	2020	176,230,012	148,245,052	148,245,052	80,000,000
8	2021-2022	2021	176,230,012	146,184,952	146,184,952	80,000,000
9	2022-2023	2022	176,230,012	143,500,210	143,500,210	80,000,000
10	2023-2024	2023	176,230,012	140,816,961	140,816,961	80,000,000
11	2024-2025	2024	176,230,012	138,133,712	138,133,712	138,133,712
12	2025-2026	2025	176,230,012	135,450,464	135,450,464	135,450,464
13	2026-2027	2026	176,230,012	132,767,215	132,767,215	132,767,215

Notes:

- Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
- Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
- This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

By signing below, I, Wendy Hargus, certify that I am the authorized representative of Triumph Aerostructures, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

Authorized Official Signature Wendy Hargus Date 6/13/14

Phone Number: 817-804-9402

Print Name/Title: Wendy Hargus