

**FINDINGS OF THE BRAZOSPORT
INDEPENDENT SCHOOL DISTRICT
BOARD OF TRUSTEES
UNDER THE
TEXAS ECONOMIC DEVELOPMENT ACT
ON THE
APPLICATION SUBMITTED
BY
BASF CORPORATION (#1007)**



November 11, 2014

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OF THE
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SCHOOL DISTRICT BOARD OF TRUSTEES
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NOVEMBER 11, 2014

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BASF CORPORATION (#1007)

STATE OF TEXAS

§

COUNTY OF BRAZORIA

§

On the 11th day of November, 2014, a public meeting of the Board of Trustees of the Brazosport Independent School District ("District") was held. The meeting was duly posted in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code. At the meeting, the Board of Trustees took up and considered the application of BASF Corporation ("Applicant") for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The Board of Trustees solicited input into its deliberations on the Application from interested parties within the District. After hearing presentations from the District's administrative staff, and from consultants retained by the District to advise the Board in this matter, the Board of Trustees makes the following findings with respect to application from Applicant, and the economic impact of that application:

On May 16, 2014, the Texas Comptroller of Public Accounts ("Comptroller") received an Application from Applicant for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code. The application was determined complete by the Comptroller on June 24, 2014. A copy of the Application is attached as **Attachment A**.

The Applicant, (Texas Taxpayer Id. 11610908094), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be an active franchise tax payer by the Comptroller. See **Attachment B**.

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

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

The Application was reviewed by the Comptroller pursuant to Texas Tax Code §313.026, and a Comptroller Certificate was issued on July 31, 2014 in which the Comptroller has determined that: 1) the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised values; 2), the proposed project is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period; and, 3) the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. A copy of the Certificate is attached to the findings as **Attachment C**.

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

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

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

After receipt of the Application, the District entered into negotiations with Applicant, over the specific language to be included in the Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, including appropriate revenue protection provisions for the District. The parties were able to agree upon language for inclusion into a draft agreement pursuant to Texas Tax Code §313.027. Some of the terms agreed to by the parties were at variance with specific language contained in Comptroller Form 50-286. Such changes were submitted to the Texas Comptroller for review pursuant to 34 Tex. Admin. Code §9.1055(e)(1). The proposed changes were rejected because of the variance from the Comptroller Form 50-

286. At the specific direction of the Comptroller's Office, the parties used the template Texas Economic Development Agreement. As required by the Comptroller's Office, the parties changed only the provisions of the template that the Comptroller permitted. The proposed Agreement is attached to these findings as **Attachment G**. In November 2014, the Texas Comptroller's Office announced its intention to modify Comptroller Form 50-286 and to permit amendments to existing agreements including the agreement for which these Findings are being made.

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

Board Finding Number 1.

The Board finds that the property meets the requirements of §313.024 for eligibility for a limitation on appraised valued.

In support of Finding 1, the Application indicates that:

BASF Corporation (BASF) is requesting an appraised value limitation from Brazosport Independent School District (ISD) for their proposed ammonia production facility (the "Project").

Property that is used for manufacturing satisfies the requirements of §313.024(b)(1).

Board Finding Number 2.

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

In support of Finding 2, the economic impact evaluation Attachment B states:

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

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2014	\$3,639	\$3,639	\$0	\$0
	2015	\$3,639	\$7,278	\$0	\$0
	2016	\$2,952,039	\$2,959,317	\$0	\$0
Limitation Period (10 Years)	2017	\$312,000	\$3,271,317	\$4,409,079	\$4,409,079
	2018	\$312,000	\$3,583,317	\$4,719,880	\$9,128,959
	2019	\$312,000	\$3,895,317	\$5,293,599	\$14,422,558
	2020	\$312,000	\$4,207,317	\$4,998,759	\$19,421,317
	2021	\$312,000	\$4,519,317	\$4,699,239	\$24,120,556
	2022	\$312,000	\$4,831,317	\$4,409,079	\$28,529,635
	2023	\$312,000	\$5,143,317	\$4,114,239	\$32,643,874
	2024	\$312,000	\$5,455,317	\$3,819,399	\$36,463,273
	2025	\$312,000	\$5,767,317	\$3,524,559	\$39,987,832
	2026	\$312,000	\$6,079,317	\$3,229,719	\$43,217,551
Maintain Viable Presence (5 Years)	2027	\$3,246,879	\$9,326,196	\$0	\$43,217,551
	2028	\$2,952,039	\$12,278,235	\$0	\$43,217,551
	2029	\$2,657,199	\$14,935,434	\$0	\$43,217,551
	2030	\$2,657,199	\$17,592,633	\$0	\$43,217,551
	2031	\$2,657,199	\$20,249,833	\$0	\$43,217,551
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$2,657,199	\$22,907,032	\$0	\$43,217,551
	2033	\$2,657,199	\$25,564,231	\$0	\$43,217,551
	2034	\$2,598,231	\$28,162,462	\$0	\$43,217,551
	2035	\$2,598,231	\$30,760,693	\$0	\$43,217,551
	2036	\$2,598,231	\$33,358,924	\$0	\$43,217,551
	2037	\$2,598,231	\$35,957,155	\$0	\$43,217,551
	2038	\$2,539,263	\$38,496,418	\$0	\$43,217,551
	2039	\$2,539,263	\$41,035,681	\$0	\$43,217,551
	2040	\$2,539,263	\$43,574,944	\$0	\$43,217,551
	2041	\$2,539,263	\$46,114,207	\$0	\$43,217,551
		\$46,114,207	is greater than	\$43,217,551	
Analysis Summary					
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?					Yes

Source: CPA, BASF Southwest, Inc.

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

Board Finding Number 3.

The limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.

In support of Finding 3, the economic impact evaluation Attachment C states:

The Comptroller determined that the limitation on appraised value is a determining factor in the BASF Corporation's decision to invest capital and construct the project in this state. This is based on the information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- According to the company it is considering location on the US Gulf Coast for this project.
- Per the applicant, it has received a sizable incentive package from another Gulf Coast State in which it has a significant presence that includes in part a 10 year/100% property tax abatement including school property tax.
- Per the applicant, it has received a Texas Enterprise Zone Fund commitment for this project.

Board Finding Number 4.

The Board finds that the Application Fee received for the Application for which these Findings are being made was reasonable and only in such an amount as was necessary to cover the District's costs of processing such Application.

Board Finding Number 5.

Based upon the information provided in the Application and in the Comptroller's Certificate package, the Board finds that that the number of jobs to be created and the wages to be paid comply with the requirements of statute. And, the Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286, contains all required provisions and information related to the required job creation requirements, to wit: the provisions set forth in Subsections 9.1C&D of said Agreement.

The Applicant has committed to creating 10 new qualifying jobs. The average salary level of qualifying jobs will be at least \$61,000 per year. The review of the application by the State Comptroller's Office indicated that this amount—based on Texas Workforce Commission data—complies with the requirement that qualifying jobs must pay 110 percent of the county average manufacturing wage. As defined in Section 313.021 of the Tax Code, "Qualifying job" means a permanent full-time job that:

- (A) requires at least 1,600 hours of work a year;
- (B) is not transferred from one area in this state to another area in this state;
- (C) is not created to replace a previous employee;
- (D) is covered by a group health benefit plan for which the business offers to pay at least 80 percent of the premiums or other charges assessed for employee-only coverage under the plan, regardless of whether an employee may voluntarily waive the coverage; and
- (E) pays at least 110 percent of the county average weekly wage for manufacturing jobs in the county where the job is located.

Board Finding Number 6.

The Applicant does not intend to create any non-qualifying jobs.

For any non-qualifying job the Applicant creates, the Applicant must pay at least the county average wage for all jobs in the county.

Board Finding Number 7.

The revenue gains that will be realized by the school district if the Application is approved will be significant in the long-term, with special reference to revenues used for supporting school district debt.

In support of this finding, the analysis prepared by Moak, Casey & Associates projects that the project would initially add \$538.9 million to the tax base for debt service purposes at the peak investment level for the 2019-20 school year. The project remains fully taxable for debt services taxes, with the District levying a \$0.2153 per \$100 I&S rate. Under the estimates presented in the school finance analysis, BISD should see an annual boost in I&S tax collections as a result of the project.

Board Finding Number 8.

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

The summary of financial impact prepared by Moak, Casey & Associates, Inc., indicates that there will be little to no impact on school facilities created by the new manufacturing project. This finding is confirmed by the TEA evaluation of this project's impact on the number and size of school facilities in the District as stated in **Attachment F**.

Board Finding Number 9.

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

Board Finding Number 10.

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

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

As a part of its verification process the Board notes that the Chapter 313 Application for which these Findings are being made has been submitted by Applicant under oath. Chapter 313 Applications are governmental records under Tex. Penal Code § 37.01(2)(A); as a result, all statements contained therein are representations of fact within the meaning of Tex. Penal Code § 37.01(3). Since Board action upon the adoption of these Findings and the approval of the Chapter 313 Tax Limitation Agreement (**Attachment G**) is an "official proceeding," a false statement on a Chapter 313 application constitutes perjury under Tex. Penal Code § 37.03.

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

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

Board Finding Number 11.

The Board of Trustees has determined that the Tax Limitation Amount requested by Applicant is currently Thirty Million Dollars, which is consistent with the minimum values currently set out by Tax Code, § 313.054(a).

The Board finds that the Chapter 313 Tax Limitation Agreement (**Attachment G**), in accordance with Comptroller's Form 50-286, contains all required provisions and information related to the required investment amount, to wit: the amount set forth in Section 2.4B of said Agreement. According to the Texas Comptroller of Public Accounts' School and Appraisal Districts' Property Value Study 2013 Final Findings made under Subchapter M, Chapter 403, Government Code for the preceding tax year, Attachment F, the total 2013 industrial value for the District is \$6.7 billion. The District is categorized as Subchapter C, which applies only to a school district that has territory in a strategic investment area, as defined under Subchapter O, Chapter 171, Tax Code or in a county: (1) that has a population of less than 50,000 and (2) in which, from 1990 to 2000, according to the federal decennial census, the population: (A) remained the same; (B) decreased; or (C) increased, but at a rate of not more than three percent per annum. The District is classified as a "rural" district due to its population characteristics. Given that the value of industrial property in the District is more than \$200 million, it is classified as a Category I district which can offer a minimum value limitation of \$30 million.

Board Finding Number 12.

The Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286, contains all required provisions and information related to the required investment amount, to wit: the amount set forth in Section 2.4B of said Agreement.

Board Finding Number 13.

The Applicant (Taxpayer Id. 11610908094) is eligible for the limitation on appraised value of qualified property as specified in the Agreement as an active franchise-tax paying entity.

The Applicant, (Texas Taxpayer Id. 11610908094), is an entity subject to Chapter 171, Texas Tax Code, and is certified to be an active franchise tax payer by the Comptroller. See **Attachment B**. The Board also finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286 contains all required provisions necessary for the Board to assess the eligibility of any business to which an agreement is transferred, to wit: the requirement that all assignments are amendments to the provision forth in Section 10.4 of said Agreement.

Board Finding Number 14.

The project will be located within an area that is currently designated as a reinvestment zone, pursuant to Chapter 312 of the Texas Tax Code. Should it be required, the District will cooperate with the Applicant and ensuring that the area remains designated as a reinvestment zone through the Final Termination Date of the Agreement.

Board Finding Number 15.

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

In support of this finding, the report of Moak, Casey & Associates, Inc. shows that the District will incur a revenue loss in the first year that the value limitation is in effect without the proposed Agreement. However, with this Agreement, the negative consequences of

granting the value limitation are offset through the revenue protection provisions agreed to by the Applicant and the District. Revenue protection measures are in place for the duration of the Agreement.

Board Finding Number 16.

The Board finds that the methodology and processes for determining Applicant's revenue protection payments as are set forth in Article IV of the Chapter 313 Tax Limitation Agreement (Attachment G) comply with Texas Tax Code, Chapter 313.

Board Finding Number 17.

The Board finds that the Chapter 313 Tax Limitation Agreement (Attachment G), in accordance with Comptroller's Form 50-286 contains all required provisions necessary for the Board to assess performance standards and to require periodic deliverables that will enable it to hold businesses accountable for achieving desired results, to wit: the reporting requirements set forth in Article VIII of said Agreement.

Board Finding Number 18.

The Agreement for an Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the Texas Tax Code, attached hereto as Attachment G, is in the form of the template Texas Economic Development Act adopted by the Comptroller. Should a new template be adopted that corrects the broken cross references, clarifies wording and grammatical errors, and corrects contractual ambiguities not acceptable to either party, the Board finds that it would be in the District's best interest to agree to amend the Agreement.

Board Finding Number 19.

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

The Board finds that with the adoption of District Policies BBFA and BBFB, both (Legal) and (Local), that it has taken appropriate action to ensure that all District Trustees, have disclosed any potential conflicts of interest, and that such disclosures will be made if any conflict of interest arises in the future, in compliance with the requirements of Texas Local Gov't Code §171.004.

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

The Board finds that that no non-disclosed conflicts of interest exist as to the Application for which these Findings are being made, as of the time of action on these Findings. In addition, Brazoport ISD should ensure that disclosure occurs at the meeting at which the school board will vote on the business's application.

Board Finding Number 20.

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

Board Finding Number 21.

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

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

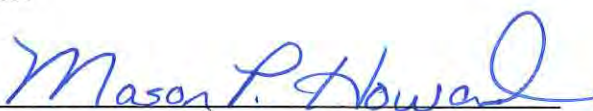
It is further ORDERED that upon the issuance by the Comptroller's Office of a new Form 50-286 that the Board, in accordance with Comptroller rules and new form 50-286, will consider an amendment to Attachment G upon the request of Applicant or District staff.

Dated the 11th day of November 2014.

BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

By: 
Ron Damian, President, Board of Trustees

ATTEST:

By: 
Mason Howard, Secretary, Board of Trustees



LYNN M. MOAK, PARTNER

DANIEL T. CASEY, PARTNER

November 7, 2014

President and Members
Board of Trustees
Brazosport Independent School District
301 Brazosport Dr.
Freeport, Texas 77542

*Re: Recommendations and Findings of the firm Concerning Application of BASF Corporation for
Limitation on Appraised Value of Property for School District Maintenance and Operations
Taxes*

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Brazosport Independent School District, with respect to the pending Application of BASF Corporation for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. Based upon our review we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.
4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate revenue protection provisions to protect the interests of the District.

As a result of the foregoing it is our recommendation that the Board of Trustees approve the Application of BASF Corporation for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

Daniel T. Casey

www.moakcasey.com

O'HANLON, MCCOLLOM & DEMERATH

ATTORNEYS AND COUNSELORS AT LAW

808 WEST AVENUE

AUSTIN, TEXAS 78701

TELEPHONE: (512) 494-9949

FACSIMILE: (512) 494-9919

KEVIN O'HANLON

CERTIFIED, CIVIL APPELLATE

CERTIFIED, CIVIL TRIAL

LESLIE MCCOLLOM

CERTIFIED, CIVIL APPELLATE

CERTIFIED, LABOR AND EMPLOYMENT

TEXAS BOARD OF LEGAL SPECIALIZATION

JUSTIN DEMERATH

November 7, 2014

President and Members
Of the Board of Trustees
Brazosport Independent School District
301 Brazosport Dr.
Freeport, Texas 77542

Re: Recommendations and Findings of the Firm Concerning Application of BASF Corporation for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes

Dear President and Members of the Board of Trustees:

Please accept this letter as formal notification of the completion of due diligence research on behalf of the Brazosport Independent School District, with respect to the pending Application of BASF Corporation for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes. Since our engagement on behalf of the District, we have been actively engaged in reviewing the pending Application and verifying its contents. We have also negotiated an Agreement between the District and BASF Corporation Based upon our review we have drawn the following conclusions:

1. All statements of current fact contained in the Application are true and correct.
2. The project proposed in the Application meets all applicable eligibility criteria of Chapter 313 of the Texas Tax Code.
3. The Applicant has the current means and ability to complete the proposed project.

4. All applicable school finance implications arising from the contemplated Agreement have been explored.
5. The proposed Agreement contains adequate legal provisions so as to protect the interests of the District.

As a result of the foregoing conclusions it is our recommendation that the Board of Trustees approve the Application of BASF Corporation for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes.

Sincerely,

A handwritten signature in black ink, appearing to read "Kevin O'Hanlon", written in a cursive style.

Kevin O'Hanlon
For the Firm

Attachment A

Application

O'HANLON, MCCOLLOM & DEMERATH

ATTORNEYS AND COUNSELORS AT LAW

808 WEST AVENUE

AUSTIN, TEXAS 78701

TELEPHONE: (512) 494-9949

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KEVIN O'HANLON

CERTIFIED, CIVIL APPELLATE

CERTIFIED, CIVIL TRIAL

LESLIE MCCOLLOM

CERTIFIED, CIVIL APPELLATE

CERTIFIED, LABOR AND EMPLOYMENT

TEXAS BOARD OF LEGAL SPECIALIZATION

JUSTIN DEMERATH

May 12, 2014

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

RE: Application to the Brazosport Independent School District from BASF Corporation

(First Qualifying Year 2015)

To the Local Government Assistance & Economic Analysis Division:

By copy of this letter transmitting the application for review to the Comptroller's Office, the Brazosport Independent School District is notifying BASF Corporation of its intent to consider the application for appraised value limitation on qualified property should a positive certificate be issued by the Comptroller. The Applicant submitted the Application to the school district on February 6, 2014. The Board voted to accept the application on February 11, 2014. The application has been determined complete as of May 12, 2014. Please prepare the economic impact report.

The Applicant has requested Tab 11 of the Application be kept confidential. In accordance with 34 TAC 9.1053, the information that is the subject of this request is segregated from the supplemental materials submitted contemporaneously with this application, that is, the proprietary commercial information regarding the specific location of the possible project. The confidential materials are being submitted separately to protect against unintended disclosure. The public release of this information would reveal information which the company considers to be a trade secret. Furthermore, the public production of this information would cause the company to suffer substantial competitive harm and weaken its position in competitive siting decisions.

Letter to Local Government Assistance & Economic Analysis Division
May 12, 2014
Page 2 of 2

A copy of the application will be submitted to the Brazoria County Appraisal District.

Sincerely,

A handwritten signature in black ink, appearing to read "K. O'Hanlon", with a stylized flourish at the end.

Kevin O'Hanlon
School District Consultant

Cc: Brazoria County Appraisal District

BASF Corporation

TAB 01

Application



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

Economic Development
and Analysis
Form 50-296-A

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

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

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
 - the date on which the school district received the application;
 - the date the school district determined that the application was complete;
 - the date the school board decided to consider the application; and
 - a request that the Comptroller prepare an economic impact analysis of the application;
- provide a copy of the notice to the appraisal district;
- must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
- forward the original hard copy of the completed application to the Comptroller in a three-ring binder with tabs, as indicated on page 9 of this application, 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 website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller rules. For more information, see guidelines on Comptroller's website.

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

The school board must approve or disapprove the application 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 issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller's website to find out more about the program at www.texasahead.org/tax_programs/chapter313/. There are links on this Web page to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SECTION 1: School District Information

1. Authorized School District Representative

February 6, 2014; revised 5/8/14

Date Application Received by District

Dr. Karin

Holacka

First Name

Last Name

Superintendent

Title

Brazosport Independent School District

School District Name

301 W Brazoswood Dr., Clute, TX 77531

Street Address

P.O. Drawer Z

Mailing Address

Freeport

Texas

77542

City

State

ZIP

979-730-7000

979-266-2486

Phone Number

Fax Number

kholacka@brazosportisd.net

Email Address

Mobile Number (optional)

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

The Economic Development and Analysis Division at the Texas Comptroller of Public Accounts provides information and resources for taxpayers and local taxing entities.

For more information, visit our website:
www.TexasAhead.org/tax_programs/chapter313/

50-296-A • 02.14/1



Application for Appraised Value Limitation on Qualified Property

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

Kevin O'Hanlon
First Name Last Name
Attorney
Title
O'Hanlon, McCollom & Demerath
Firm Name
512-494-9949 512-494-9919
Phone Number Fax Number
kohanlon@808west.com
Email Address
Mobile Number (optional)

4. On what date did the district determine this application complete? 5/12/14
5. Has the district determined that the electronic copy and hard copy are identical? ☒ Yes ☐ No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

Christopher Witte
First Name Last Name
Sr. Vice President: Freeport Site Manager
Title
602 Copper Road
Street Address
602 Copper Road
Mailing Address
Freeport TX 77541
City State ZIP
979-415-6111
Phone Number
Fax Number
christopher.witte@basf.com
Business Email Address
Mobile Number (optional)

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? ☐ Yes ☒ No

2a. If yes, please fill out contact information for that person.

First Name Last Name
Title Organization
Street Address
Mailing Address
City State ZIP
Phone Number Fax Number
Mobile Number (optional) Business Email Address

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

For more information, visit our website www.TexasAhead.org/tax_programs/chapter313/

Application for Appraised Value Limitation on Qualified Property



SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

Trey **Novosad**
 First Name Last Name
Principal
 Title
Popp Hutcheson PLLC
 Firm Name
512-473-2661 **512-479-8013**
 Phone Number Fax Number
trey.novosad@property-tax.com
 Business Email Address

SECTION 3: Fees and Payments

1. Has an application fee been paid to the school district? ☒ Yes ☐ No

The total fee shall be paid at time of the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.

1a. If yes, attach in Tab 2 proof of application fee paid to the school district.

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

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

SECTION 4: Business Applicant Information

1. What is the legal name of the applicant under which this application is made? **BASF Corporation**
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) **11610908094**
3. List the NAICS code **325510**
4. Is the applicant a party to any other pending or active Chapter 313 agreements? ☒ Yes ☐ No
- 4a. If yes, please list application number, name of school district and year of agreement **No. 2 Port Neches-Groves ISD**
No. 24 Brazosport ISD (2005), No. 237 Brazosport ISD (2012), No. 375 Beaumont ISD (Application Review)

SECTION 5: Applicant Business Structure

1. Identify Business Organization of Applicant (corporation, limited liability corporation, etc) **Corporation**
2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)? ☒ Yes ☐ No
- 2a. If yes, attach in Tab 3 a copy of Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.
3. Is the applicant current on all tax payments due to the State of Texas? ☒ Yes ☐ No
4. Are all applicant members of the combined group current on all tax payments due to the State of Texas? ☒ Yes ☐ No ☐ N/A
5. If the answer to question 3 or 4 is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (If necessary, attach explanation in Tab 3)

Application for Appraised Value Limitation on Qualified Property

SECTION 6: Eligibility Under Tax Code Chapter 313.024

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

SECTION 7: Project Description

1. In Tab 4, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
- *2. Check the project characteristics that apply to the proposed project:

☒ Land has no existing improvements	☒ Land has existing improvements (complete Section 13) <i>*Please see Tab 10</i>
☐ Expansion of existing operation on the land (complete Section 13)	☐ Relocation within Texas

SECTION 8: Limitation as Determining Factor

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

If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

For more information, visit our website www.TexasAhead.org/tax_programs/chapter313/

Application for Appraised Value Limitation on Qualified Property



SECTION 9: Projected Timeline

1. Application approval by school board June 01, 2014
2. Beginning of qualifying time period January 01, 2015
3. First year of limitation January 01, 2017
4. Begin hiring new employees January 15, 2016
5. Commencement of commercial operations June 15, 2017
6. 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.
7. When do you anticipate the new buildings or improvements will be placed in service? June 15, 2017

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located Brazoria County
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Brazoria County Appraisal District
3. Will this CAD be acting on behalf of another CAD to appraise this property? ☐ Yes ☒ No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:
 County: Brazoria County, Road-Bridge, .49202 100% City:
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Hospital District: Water District: Velasco Drainage District, .100226 (100%)
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Other (describe): Brazosport College, .267306 (100%) Other (describe): Port Freeport, .045 (100%)
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
5. Is the project located entirely within the ISD listed in Section 1? ☒ Yes ☐ No
 5a. If no, attach in Tab 6 additional information on the project scope and size to assist in the economic analysis.
6. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)? ☐ Yes ☒ No
 6a. If yes, attach in Tab 6 supporting documentation from the Office of the Governor.

SECTION 11: Investment

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as Subchapter B or Subchapter C, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's website at www.texasahead.org/tax_programs/chapter313/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? 30,000,000.00
2. What is the amount of appraised value limitation for which you are applying? 30,000,000.00
 Note: The property value limitation amount is based on property values available at the time of application and may change prior to the execution of any final agreement.
3. Does the qualified investment meet the requirements of Tax Code §313.021(1)? ☒ Yes ☐ No
4. Attach a description of the qualified investment [See §313.021(1).] The description must include:
 - a. 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 (Tab 7);
 - b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your minimum qualified investment (Tab 7); and
 - c. a detailed map of the qualified investment showing location of new buildings or new improvements with vicinity map (Tab 11).
5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period? ☒ Yes ☐ No

For more information, visit our website www.TexasAhead.org/tax_programs/chapter313/

Application for Appraised Value Limitation on Qualified Property

SECTION 12: Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] (If qualified investment describes qualified property exactly, you may skip items a, b and c below.) The description must include:
 - 1a. a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (Tab 8);
 - 1b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your qualified property (Tab 8); and
 - 1c. a map of the qualified property showing location of new buildings or new improvements with vicinity map (Tab 11).
2. Is the land upon which the new buildings or new improvements will be built part of the qualified property described by §313.021(2)(A)? ☒ Yes ☐ No
 - 2a. If yes, attach complete documentation including:
 - a. legal description of the land (Tab 9);
 - b. each existing appraisal parcel number of the land on which the new improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property (Tab 9);
 - c. owner (Tab 9);
 - d. the current taxable value of the land. Attach estimate if land is part of larger parcel (Tab 9); and
 - e. a detailed map showing the location of the land with vicinity map (Tab 11).
3. Is the land on which you propose new construction or new improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? ☒ Yes ☐ No
 - 3a. If yes, attach the applicable supporting documentation:
 - a. evidence that the area qualifies as an enterprise zone as defined by the Governor's Office (Tab 16);
 - b. legal description of reinvestment zone (Tab 16);
 - c. order, resolution or ordinance establishing the reinvestment zone (Tab 16);
 - d. guidelines and criteria for creating the zone (Tab 16); and
 - e. a map of the reinvestment zone or enterprise zone boundaries with vicinity map (Tab 11)
 - 3b. If no, submit detailed description of proposed reinvestment zone or enterprise zone with a map indicating the boundaries of the zone on which you propose new construction or new improvements to the Comptroller's office within 30 days of the application date. What is the anticipated date on which you will submit final proof of a reinvestment zone or enterprise zone?

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

1. In Tab 10, attach a specific and detailed description of all **existing property**. This includes buildings and improvements existing as of the application review start date (the date the application is determined to be complete by the Comptroller). The description must provide sufficient detail to locate all existing property on the land that will be subject to the agreement and distinguish existing property from future proposed property.
2. In Tab 10, attach a specific and detailed description of all **proposed new property that will not become new improvements** as defined by TAC 9.1051. This includes proposed property that: functionally replaces existing or demolished/removed property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property; or is otherwise ineligible to become qualified property. The description must provide sufficient detail to distinguish existing property (question 1) and all proposed new property that cannot become qualified property from proposed qualified property that will be subject to the agreement (as described in Section 12 of this application).
3. For the property not eligible to become qualified property listed in response to questions 1 and 2 of this section, provide the following supporting information in Tab 10:
 - a. maps and/or detailed site plan;
 - b. surveys;
 - c. appraisal district values and parcel numbers;
 - d. inventory lists;
 - e. existing and proposed property lists;
 - f. model and serial numbers of existing property; or
 - g. other information of sufficient detail and description.
4. Total estimated market value of existing property (that property described in response to question 1): \$ **11,854,030.00**
5. In Tab 10, include an appraisal value by the CAD of all the buildings and improvements existing as of a date within 15 days of the date the application is received by the school district.
6. Total estimated market value of proposed property not eligible to become qualified property (that property described in response to question 2): \$ **0.00**

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

Application for Appraised Value Limitation on Qualified Property



SECTION 14: Wage and Employment Information

1. 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
2. What is the last complete calendar quarter before application review start date:
☒ First Quarter ☐ Second Quarter ☐ Third Quarter ☒ Fourth Quarter of 2014
(year)
3. 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 Texas Workforce Commission (TWC)? 1,905
Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).
4. What is the number of new qualifying jobs you are committing to create? 10
5. What is the number of new non-qualifying jobs you are estimating you will create? 0
6. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1)? ☐ Yes ☒ No
 6a. If yes, attach evidence in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.
7. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22).
 - a. Average weekly wage for all jobs (all industries) in the county is 1,075.25
 - b. 110% of the average weekly wage for manufacturing jobs in the county is 2,006.40
 - c. 110% of the average weekly wage for manufacturing jobs in the region is 1,170.17
8. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? ☐ §313.021(5)(A) or ☒ §313.021(5)(B)
9. What is the minimum required annual wage for each qualifying job based on the qualified property? 60,848.70
10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 61,000.00
11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? ☒ Yes ☐ No
12. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.024(d-2)? ☐ Yes ☒ No
 12a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
13. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? ☐ Yes ☒ No
 13a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

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

Application for Appraised Value Limitation on Qualified Property



APPLICATION TAB ORDER FOR REQUESTED ATTACHMENTS

TAB	ATTACHMENT
1	Pages 1 through 11 of Application
2	Proof of Payment of Application Fee
3	Documentation of Combined Group membership under Texas Tax Code 171.0001(7), history of tax default, delinquencies and/or material litigation <i>(if applicable)</i>
4	Detailed description of the project
5	Documentation to assist in determining if limitation is a determining factor
6	Description of how project is located in more than one district, including list of percentage in each district and, if determined to be a single unified project, documentation from the Office of the Governor <i>(if applicable)</i>
7	Description of Qualified Investment
8	Description of Qualified Property
9	Description of Land
10	Description of all property not eligible to become qualified property <i>(if applicable)</i>
11	Maps that clearly show: a) Project vicinity b) Qualified investment including location of new buildings or new improvements c) Qualified property including location of new buildings or new improvements d) Existing property e) Land location within vicinity map f) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size Note: Electronic maps should be high resolution files. Include map legends/markers.
12	Request for Waiver of Job Creation Requirement and supporting information <i>(if applicable)</i>
13	Calculation of three possible wage requirements with TWC documentation
14	Schedules A1, A2, B, C and D completed and signed Economic Impact <i>(if applicable)</i>
15	Economic Impact Analysis, other payments made in the state or other economic information <i>(if applicable)</i>
16	Description of Reinvestment or Enterprise Zone, including: a) evidence that the area qualifies as a enterprise zone as defined by the Governor's Office b) legal description of reinvestment zone* c) order, resolution or ordinance establishing the reinvestment zone* d) guidelines and criteria for creating the zone* * To be submitted with application or before date of final application approval by school board
17	Signature and Certification page, signed and dated by Authorized School District Representative and Authorized Company Representative <i>(applicant)</i>

TAB 02

Proof of Payment of Application Fee

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

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

TAB 03

Combined Group membership documentation

**Documentation of combined
group received by the
Texas Comptroller
of Public Accounts**

TAB 04

Project Description

PROJECT DESCRIPTION:

This project provides for the design and construction of an ammonia production facility as well as related utility, infrastructure and logistics improvements. The plant will manufacture ammonia that is used in products such as nylon, polyurethanes, water treatment products, personal health care products, and many others.

The project is estimated to commence construction on or about Q1 2015 with completion on or about Q1 2017.

Site Information:

If approved, the proposed Ammonia Facility will be constructed in the southwest corner of the BASF Corporation Freeport plant site with related Ammonia Storage Tank improvements constructed near Brazos Harbor. The BASF Corporation Freeport plant site is an existing facility with multiple plants producing a variety of chemical products. The proposed Ammonia Facility would reside on what is now vacant industrial land, while the Ammonia Storage Tank improvements would be located on land that contains existing improvements. Additional details regarding the Ammonia Storage Tank area can be found in **Tab 10**. All qualified property and investment would reside in a contiguous reinvestment zone within Brazosport ISD boundaries.

Proposed Improvements:

Potential improvements for which this value limitation is sought include site development, installation of pipeways, utility service lines, product and raw material pipelines, storage tanks, compressors, drums, heat exchangers, pumps, filters, piping, insulation, electrical, switchgear, transformers, instrumentation equipment, equipment and structural foundations and supports, control equipment and facilities, warehouses, raw material and utility distribution improvements, shipping facility improvements, inter-plant piping, and other chemical processing equipment.

Items For Which Value Limitation Is Requested:

BASF Corporation requests that a value limitation be approved for all items mentioned above under Proposed Improvements.

TAB 05

Limitation as a determining factor

LIMITATION AS A DETERMINING FACTOR:

BASF Corporation is considering locations on the US Gulf Coast for this project (see attached). BASF has received a sizable incentive package from another Gulf Coast state in which it has a significant presence that includes in part a 10 year /100% Property Tax Abatement including school property tax. Additionally, BASF has received from the Governor's Office of Economic Development a Texas Enterprise Zone Fund commitment for this project.

BASF SE is the world's leading chemical company with more than 110,000 employees and approximately 380 additional production sites worldwide. BASF Corporation (Applicant) is the primary US subsidiary of BASF SE. As of November 2013, BASF Corporation's Freeport site employs 752 employees and serves customers and partners in almost all countries of the world. BASF Corporation has 5 sites in Texas, 9 sites in the gulf coast states, and over 30 facilities in the greater United States. These attributes allow for the flexibility to invest in a variety of locations and in addition creates competition for capital investment worldwide. Tax incentives are considered favorably in the analysis of the investment.

BASF, Yara eyeing Gulf Coast for ammonia plant

Chemical giants BASF and Yara are talking about building “a world-scale ammonia plant” on the Gulf Coast, although few other details are available.

BASF, the world’s largest chemical company, uses ammonia in its United States manufacturing facilities. Oslo-based Yara, which has a global fertilizer network, is looking to strengthen its U.S. presence.

BASF spokesman John Schmidt said the joint project, if it happens, would be the first between BASF and Yara.

The BASF-Yara plant, if built in Louisiana, would join a handful of major ammonia projects announced in the last year. The projects include CF Industries \$2.1 billion expansion in Donaldsonville; Russian fertilizer company EuroChem’s proposed \$1.5 billion plant that will be built in either Carville or St. John the Baptist Parish; Dyno Nobel America and parent company Incitec Pivot Ltd.’s \$850 million anhydrous ammonia production facility in Waggaman; and Mosaic’s proposed \$700 million expansion of the Faustina site in St. James Parish.

Rusty Braziel, president of RBN Energy, expects BASF and Yara will choose between Louisiana and Texas, with neither state having much of an advantage over the other.

“For competitive reasons and to protect confidential company information, we can’t comment on current or potential prospects,” said Stephen Moret, Louisiana’s economic development secretary.

“In both states, there are a lot of industrials that have already announced expansions Also, both states have the lion’s share of the LNG exports that have already been announced,” Braziel said.

But both those things mean that the demand and the price for natural gas, the feedstock for the ammonia plant, will be higher in Louisiana and Texas than in other parts of the country.

Natural gas prices have historically been 3 cents to 5 cents cheaper at the Houston Ship Channel than at Louisiana's Henry Hub. But the Ship Channel has some air quality issues, unlike most of Louisiana, that could increase the new plant's cost, he said.

Federal regulations require companies planning new plants in areas with air quality issues, such as Houston, to buy emission reduction credits to offset the additional emissions from the plants.

The problem is that those credits are in short supply. In June, RBN Energy reported that the cost for the credits had risen from \$4,500 per ton in 2011 to \$300,000 per ton. The scarcity of those credits and the rising prices threaten to limit or delay new petrochemical plant construction, as well as hampering plant development and expansions.

Brazier said no one knows how many of the projects that have been announced will actually be built.

"Our feeling is that a lot of these plants that have been announced probably won't make it off the drawing board," he said.

TAB 06

Description of Project located in more than one District

-Not Applicable-

TAB 07

Description of Qualified Investment

DESCRIPTION OF QUALIFIED INVESTMENT:

This project provides for the design and construction of an ammonia production facility as well as related utility, infrastructure and logistics improvements. The plant will manufacture ammonia that is used in products such as nylon, polyurethanes, water treatment products, personal health care products, and many others. The estimated total investment for this project is **\$630,000,000**.

If approved, the proposed Ammonia Facility will be constructed in the southwest corner of the BASF Corporation Freeport plant site with related Ammonia Storage Tank improvements constructed near Brazos Harbor. The BASF Corporation Freeport plant site is an existing facility with multiple plants producing a variety of chemical products. The proposed Ammonia Facility would reside on what is now vacant industrial land, while the Ammonia Storage Tank improvements would be located on land that contains existing improvements. Additional details regarding the Ammonia Storage Tank area can be found in **Tab 10**. All qualified property and investment would reside in a contiguous reinvestment zone within Brazosport ISD boundaries.

Potential new improvements may include:

- Product and raw material pipelines
- Storage tanks
- Compressors
- Drums
- Heat exchangers
- Pumps
- Filters
- Insulation
- Electrical
- Switchgear
- Transformers
- Instrumentation equipment
- Equipment and structural foundations and supports
- Control equipment and facilities
- Warehouses
- Raw material and utility distribution improvements
- Shipping facility improvements
- Chemical processing equipment

Additional infrastructure to support this property will include:

- Site development
- Utility service lines

TAB 08

Description of Qualified Property

DESCRIPTION OF QUALIFIED PROPERTY:

This project provides for the design and construction of an ammonia production facility as well as related utility, infrastructure and logistics improvements. The plant will manufacture ammonia that is used in products such as nylon, polyurethanes, water treatment products, personal health care products, and many others. The estimated total investment for this project is **\$630,000,000**.

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- Product and raw material pipelines
- Storage tanks
- Compressors
- Drums
- Heat exchangers
- Pumps
- Filters
- Insulation
- Electrical
- Switchgear
- Transformers
- Instrumentation equipment
- Equipment and structural foundations and supports
- Control equipment and facilities
- Warehouses
- Raw material and utility distribution improvements
- Shipping facility improvements
- Chemical processing equipment

Additional infrastructure to support this property will include:

- Site development
- Utility service lines

TAB 09

Description of Land

DESCRIPTION OF LAND:

The land properties associated with the proposed project are described as real industrial land located exclusively in Brazoria County, Texas. The legal descriptions of this land, all located within the approved contiguous reinvestment zone, can be found in **Tab 16**. Currently, no improvements related to the Ammonia Facility reside on the designated land in the southwest corner of the BASF Corporation Freeport Plant site. The land designated for the Ammonia Storage Tank improvements does contain existing improvements. Maps of the BASF Corporation Freeport Plant site and Brazos Harbor area can be found in **Tab 11** with certified values for existing improvements located at Brazos Harbor can be found in **Tab 10**. Associated Brazoria County Appraisal District land accounts include:

BASF Corporation Freeport Plant Site (Ammonia Facility)

-191982 (land)

-192133 (land)

Brazos Harbor (Ammonia Storage Tank)

-151518 (land)

-169640 (land)

-638821 (land)

**BRAZORIA COUNTY APPRAISAL DISTRICT
CERTIFICATION OF APPRAISED VALUE OF PROPERTIES
AS OF JANUARY 1, 2013**

TO: BRAZORIA COUNTY

FROM: BRAZORIA COUNTY APPRAISAL DISTRICT

DATE: December 19, 2013

The Brazoria County Appraisal District hereby certifies that the following appraised values as of January 1, 2013, for property of "BASF CORPORATION CHEMICALS DIVISION" described in Exhibit "A" attached hereto are listed in the records of the Brazoria County Appraisal District and indicated by the following account numbers:

PERSONAL PROPERTY ACCOUNT(S).

APPRAISED VALUE(S)

n/a

LAND ACCOUNT(S)

2114-0230-007*

\$108,820

2115-0004-110*

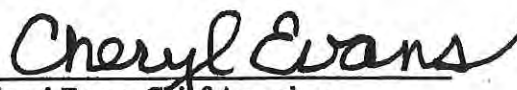
\$248,060

IMPROVEMENT ACCOUNT(S)

Land = 25.923 ac @ \$4,000 = \$103,690*

Certified this 19th day of December, 2013.

BRAZORIA COUNTY APPRAISAL DISTRICT


Cheryl Evans, Chief Appraiser

**BRAZORIA COUNTY APPRAISAL DISTRICT
CERTIFICATION OF APPRAISED VALUE OF PROPERTIES
AS OF JANUARY 1, 2013**

TO: BRAZORIA COUNTY

FROM: BRAZORIA COUNTY APPRAISAL DISTRICT

DATE: March 21, 2014

The Brazoria County Appraisal District hereby certifies that the following appraised values as of January 1, 2013, for property of "BASF CORPORATION CHEMICALS DIVISION" 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>
-------------------------------------	---------------------------

8900-0487-150	\$997,970
---------------	-----------

LAND ACCOUNT(S)

0028-0004-110	\$173,810
0335-0008-011	\$1,130
0335-0014-001	\$71,280

IMPROVEMENT ACCOUNT(S)

8800-4003-000	\$10,609,300
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Certified this 21st day of March, 2014.

BRAZORIA COUNTY APPRAISAL DISTRICT


Cheryl Evans, Chief Appraiser

TAB 10

Description of any Existing Improvements



Doyle & Wachtstetter, Inc

Surveying and Mapping • GPS/GIS

25.923 ACRES

S. F. AUSTIN 5 LEAGUES, ABSTRACT 19

ALEXANDER CALVIT LEAGUE, ABSTRACT 49

BRAZORIA COUNTY, TEXAS

PAGE 1 OF 2

ALL THAT CERTAIN 25.923 ACRES OF LAND in the BASF Freeport Plant Site out of a called 123.92469 acre tract conveyed to Dow Badische Company in Volume 1408, Page 300 of the Brazoria County Deed Records and being out of Lots 14, 15, 16, 17, 52, 53, 54, 55, and 56 of the Brazos Coast Investment Company Subdivision Number 15 recorded in Volume 2, Page 147 of the Brazoria County Plat Records and out of Lot 463 of the Brazos Coast Investment Company Subdivision Number 14 recorded in Volume 2, Page 148 of the Brazoria County Plat Records and situated in the Stephen F. Austin 5 Leagues, Abstract 19 and the Alexander Calvit League, Abstract 49, Brazoria County, Texas and more particularly described by metes and bounds using survey terminology which refer to the Texas State Plane Coordinate System, South Central Zone (NAD 27), in which the directions are Lambert grid bearings and the distances are horizontal, surface level lengths as follows:

COMMENCING at a found concrete monument with disk, National Geodetic Survey Triangulation Station "Plant B 2, 1967" at position X=3154584.44 and Y=442176.16;

THENCE North 89°01'58" West, a distance of 6933.85 feet to a set 5/8" iron rod for corner at position X=3147652.41 and Y=442293.20 and at BASF Plant Station (N 40 + 27.84, W 64 + 11.00) in the South line of the aforementioned 123.92469 acre tract for the **POINT OF BEGINNING** of the herein described tract;

THENCE North 65°52'26" West, coincident with the south line of the said 123.92469 acre tract, a distance of 1207.96 feet to a set 5/8" iron rod at position X=3146550.10 and Y=442786.89 and the BASF Plant Station (N 40 + 27.84, W 76 + 18.96) in the east right-of-way line of Sim Hodge Road;

THENCE North 2°52'00" West, coincident with the west line of the said 123.92469 acre tract, and along the east right-of-way line of Sim Hodge Road, a distance of 1115.70 feet to a set 5/8" iron rod for corner at position X=3146494.31 and Y=443901.07 and at BASF Plant Station (N 50 + 22.00, W 81 + 25.35);

THENCE South 65°52'26" East, a distance of 614.35 feet to a set 5/8" iron rod for corner at position X=3147054.93 and Y=443649.98 and at BASF Plant Station (N 50 + 22.00, W 75 + 11.00);

25.923 ACRES
S. F. AUSTIN 5 LEAGUES, ABSTRACT 19
ALEXANDER CALVIT LEAGUE, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE South $24^{\circ}07'34''$ West, a distance of 294.00 feet to a set 5/8" iron rod for corner at position $X=3146934.77$ and $Y=443381.69$ and at BASF Plant Station (N 47 + 28.00, W 75 + 11.00);

THENCE South $65^{\circ}52'26''$ East, a distance of 1100.00 feet to a set 5/8" iron rod for corner at position $X=3147938.57$ and $Y=442932.12$ and at BASF Plant Station (N 47 + 28.00, W 64 + 11.00);

THENCE South $24^{\circ}07'34''$ West, a distance of 700.16 feet to the **POINT OF BEGINNING**; containing 25.923 acres of land, more or less.


Charles D. Wachtstetter
Registered Professional Land Surveyor
Texas Registration Number 4547
December 9, 2013



This description is based on a survey, a plat of which dated December 9, 2013 is on file in the offices of Doyle & Wachtstetter, Inc.

BRAZORIA COUNTY TEXAS

ALEXANDER CALVIT LEAGUE
ABSTRACT 49



POINT OF COMMENCEMENT
PLANT B-2 1967 TRI-STATION
X= 3154594.44
Y= 442176.16

PLAT OF

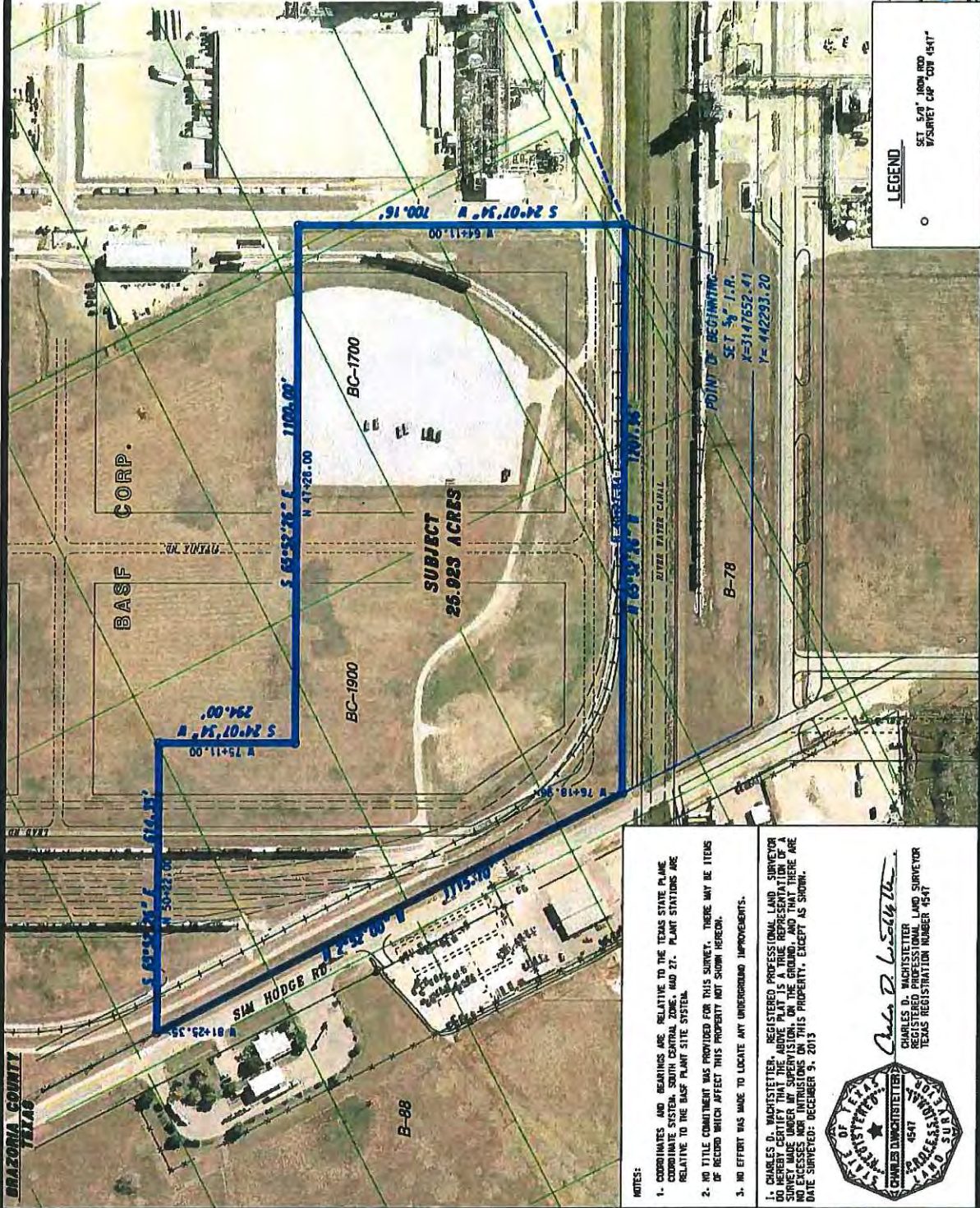
A 25.923 ACRE TRACT

IN THE
BASF CORPORATION
FREIGHT PLANT SITE
OUT OF A CALLED
123.92469 ACRE TRACT
CONVEYED TO DOW BADISCHE COMPANY
RECORDED IN
VOLUME 140B, PAGE 300
OF THE
BRAZORIA COUNTY DEED RECORDS
AND BEING OUT OF
LOTS 14, 15, 16, 17, 52,
53, 54, 55, AND 56
OF THE
BRAZOS COAST INVESTMENT COMPANY
SUBDIVISION NUMBER 15
RECORDED IN
VOLUME 2, PAGE 147
OF THE
BRAZORIA COUNTY PLAT RECORDS
SITUATED IN THE
STEPHEN F. AUSTIN 5 LEAGUES - ABSTRACT 19
AND THE ALEXANDER CALVIT LEAGUE - ABSTRACT 49
BRAZORIA COUNTY, TEXAS

Doyle & Wachstetter, Inc.
Surveying and Mapping GPS/GIS
1111 COMMERCE STREET, SUITE 100, DALLAS, TEXAS 75201
TEL: 214-741-1111 FAX: 214-741-1112

LEGEND

○ SET 5/8" IRON ROD
W/SURVEY CAP "ON 1541"



NOTES:

1. COORDINATES AND BEARINGS ARE RELATIVE TO THE TEXAS STATE PLANE COORDINATE SYSTEM, SOUTH CENTRAL ZONE, AND 21° PLANT STATIONS ARE RELATIVE TO THE BASF PLANT SITE SYSTEM.
2. NO TITLE COMMITMENT WAS PROVIDED FOR THIS SURVEY. THERE MAY BE ITEMS OF RECORD WHICH AFFECT THIS PROPERTY NOT SHOWN HEREON.
3. NO EFFORT WAS MADE TO LOCATE ANY UNDERGROUND IMPROVEMENTS.

1. CHARLES D. WACHSTETTER, REGISTERED PROFESSIONAL LAND SURVEYOR
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**BRAZORIA COUNTY APPRAISAL DISTRICT
CERTIFICATION OF APPRAISED VALUE OF PROPERTIES
AS OF JANUARY 1, 2013**

TO: BRAZORIA COUNTY

FROM: BRAZORIA COUNTY APPRAISAL DISTRICT

DATE: December 19, 2013

The Brazoria County Appraisal District hereby certifies that the following appraised values as of January 1, 2013, for property of "BASF CORPORATION CHEMICALS DIVISION" described in Exhibit "A" attached hereto are listed in the records of the Brazoria County Appraisal District and indicated by the following account numbers:

PERSONAL PROPERTY ACCOUNT(S)

APPRAISED VALUE(S)

n/a

LAND ACCOUNT(S)

2114-0230-007*
2115-0004-110*

\$108,820
\$248,060

IMPROVEMENT ACCOUNT(S)

Land = 25.923 ac @ \$4,000 = \$103,690*

Certified this 19th day of December, 2013.

BRAZORIA COUNTY APPRAISAL DISTRICT


Cheryl Evans, Chief Appraiser



Doyle & Wachtstetter, Inc

Surveying and Mapping • GPS/GIS

**BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 3**

ALL THAT CERTAIN 75.0000 ACRE tract of land lying and situated in the John G. McNeel Survey, Abstract 335 and Stephen F. Austin Survey, Abstract 28, Brazoria County, Texas, being a portion of all that certain called 75.00 acre tract of land conveyed by deed on August 31, 1982 from Freeport Minerals Company to Badische Corporation, as recorded in Volume 1663, Page 67 of the Brazoria County Deed Records (B.C.D.R.) and all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from Port Freeport to BASF Corporation, as recorded in Clerk's File No. 2011-001478 of the Brazoria County Official Records (B.C.O.R.), said 75.0000 acre tract of land hereby conveyed being more particularly described by metes and bounds, using survey terminology which refers to the Texas State Plane Coordinate System, South Central Zone (NAD27), in which the directions are Lambert grid bearings and the distances are surface level horizontal lengths (S.F.= 0.9998870) as follows:

BEGINNING at a 5/8" iron rod in concrete found marking the most easterly southeast corner of the aforementioned all that certain called 75.00 acre tract of land conveyed by deed on August 31, 1982 from Freeport Minerals Company to Badische Corporation, as recorded in Volume 1663, Page 67 of the B.C.D.R., same being an interior corner of all that certain Tract 15, a called 108.72 acre tract of land convey by deed on April 28, 1952 from Phillips Oil Company to Phillips Petroleum Company, as recorded in Volume 533, Page 225 of the B.C.D.R., said Point of Beginning being located at Texas State Plane coordinate position X=3171151.73 and Y=418813.75;

THENCE South 58°13'01" West, coincident with the southeastern boundary line of said Badische Corporation called 75.00 acre tract, same being the northwestern boundary line of the said Phillips Petroleum Company called 108.72 acre tract, at a distance of 743.97 feet pass the southwestern boundary line of the Stephen F. Austin Survey, Abstract 28, same being the northeastern boundary line of the John G. McNeel Survey, Abstract 335, continuing for a total distance of 1338.07 feet to a 1" iron pipe found marking the northeast corner of all that certain 150 foot wide pipeline easement a strip of land conveyed on March 4, 1986 from Brazos River Harbor Navigation District to Phillips Petroleum Company, as recorded in Volume (86)249, Page 341 of the Brazoria County Official Records (B.C.O.R.) and the northeast corner all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from BASF Corporation to Port Freeport, as recorded in Clerk's File No. 2011-001477 of the B.C.O.R., for the most southerly southeast corner of the herein described 75.0000 acre tract, at position X=3170014.44 and Y=418109.07;

131 Commerce Street • Clute, Texas 77531-5601

Phone: 979-265-3622 • Fax: 979-265-9940 • Email: DW-Surveyor.com

**BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 3**

THENCE North $83^{\circ}33'24''$ West, coincident with the northern boundary line of the said Port Freeport called 3.7714 acre tract same being the northern boundary line of said Phillips Petroleum Company 150 foot wide pipeline easement, a distance of 2174.17 feet to a $5/8''$ iron rod with survey cap marked "WPD 4467" set to replace a found 1" iron pipe laid over, located in the northeastern curved right-of-way boundary line of Texas State Highway Farm to Market #1495, said curve having a central angle of $28^{\circ}42'59''$ and a radius of 1562.02 feet, for the northwest corner of said Port Freeport called 3.7714 acre tract same being the northeast corner of said Phillips Petroleum Company 150 foot wide pipeline easement, for the southwest corner of the herein described 75.0000 acre tract, at position $X=3167854.25$ and $Y=418353.03$;

THENCE in a northwesterly and northern direction along said curve to the right, coincident with the southwestern or western boundary line of the said Badische Corporation called 75.00 acre tract, same being the northeastern or eastern right-of-way of said F.M. #1495, an arc distance of 782.88 feet, central angle of $28^{\circ}42'59''$, radius of 1562.02 feet, chord bearing of North $9^{\circ}57'52''$ West and a chord distance of 774.71 feet to a 1" iron pipe found marking the northwest corner of the aforementioned all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from Port Freeport to BASF Corporation, as recorded in Clerk's File No. 2011-001478 of the B.C.O.R. , for the most westerly northwest corner of the herein described 75.0000 acre tract, at position $X=3167720.21$ and $Y=419115.97$;

THENCE South $83^{\circ}33'24''$ East, coincident with the northern boundary line of said BASF Corporation 3.7714 acre tract, same being the southern boundary line of all that certain residual Tract 7, a called 1384.40 acre tract of land convey by deed on August 31, 1982 from Freeport Minerals Company to Brazos River Harbor Navigation District, as recorded in Volume 1663, Page 22 of the B.C.D.R., a distance of 2217.67 feet to a 1" iron pipe found marking the eastern boundary line of said Brazos River Harbor Navigation District called 1384.40 acre tract, same being the western boundary line of said Badische Corporation called 75.00 acre tract, for the northeast corner of said BASF Corporation 3.7714 acre tract and an interior corner of the herein described 75.0000 acre tract, at position $X=3169923.62$ and $Y=418867.12$;

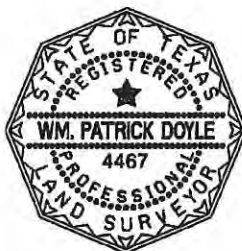
THENCE North $15^{\circ}15'45''$ East, coincident with the eastern boundary line of said residual Brazos River Harbor Navigation District called 1384.40 acre tract, same being the western boundary line of the said Badische Corporation called 75.00 acre tract, at a distance of 620.00 feet pass a 4" x 4" concrete monument set for reference on the southern bank of Brazos Harbor, continuing for a total distance of 936.70 feet to a point in Brazos Harbor, for the most northerly northwest corner of the herein described 75.0000 acre tract, at position $X=3170170.18$ and $Y=419770.69$;

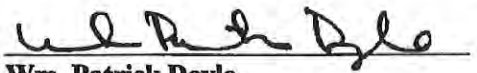
**BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3**

THENCE North $89^{\circ}12'45''$ East, coincident with the northern boundary line of the said Badische Corporation called 75.00 acre tract, a distance of 415.81 feet to a point of curvature to the right having a central angle of $9^{\circ}56'34''$ and a radius of 4695.56 feet, for a corner in the northern boundary line of the herein described 75.0000 acre tract, at position $X=3170585.90$ and $Y=419776.40$;

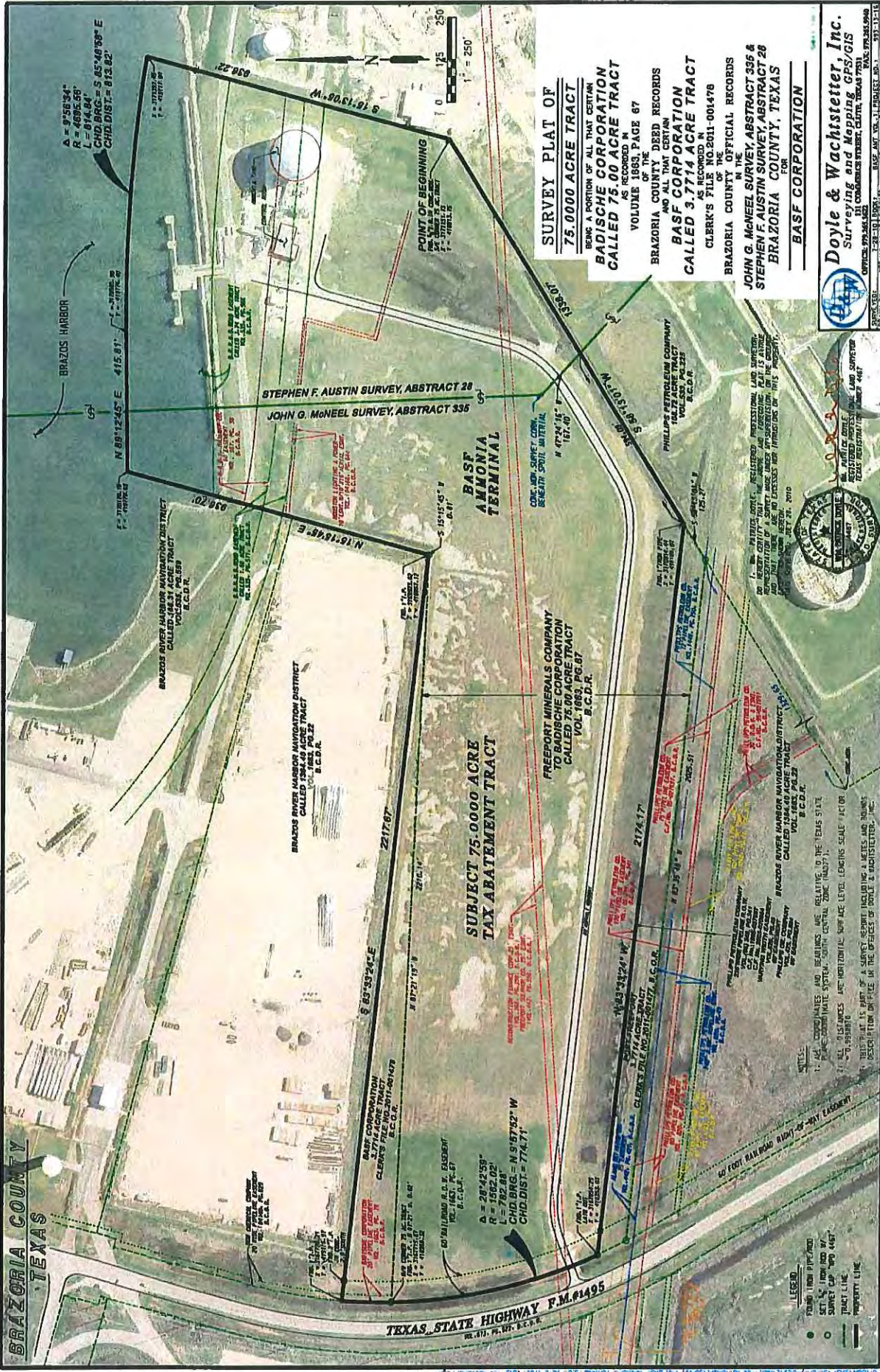
THENCE in a easterly direction along said curve to the right, coincident with the northern boundary line of the said Badische Corporation called 75.00 acre tract, an arc distance of 814.84 feet, central angle of $9^{\circ}56'34''$, radius of 4695.56 feet, chord bearing of South $85^{\circ}48'58''$ East and a chord distance of 813.82 feet to a point in Brazos Harbor, for the northwest corner of said Phillips Petroleum Company called 108.72 acre tract, same being the northeast corner of said Badische Corporation called 75.00 acre tract and the northeast corner of the herein described 75.0000 acre tract, at position $X=3171397.45$ and $Y=419717.04$;

THENCE South $15^{\circ}13'05''$ West, coincident with the eastern boundary line of said Badische Corporation called 75.00 acre tract, same being the western boundary line of the said Phillips Petroleum Company called 108.72 acre tract, at a distance of 151.22 feet pass a 4" x 4" concrete monument set for reference on the southern bank of Brazos Harbor, continuing for a total distance of 936.22 feet to the **POINT OF BEGINNING**, containing 75.0000 acres of land, more or less.




Wm. Patrick Doyle
Registered Professional Land Surveyor
Texas Registration Number 4467
December 14, 2013

This description is based on a survey, a plat of which, dated December 14, 2013 is on file in the office of Doyle & Wachtstetter, Inc.
Legal\pat\BASF Ammonia Terminal 75.0000 Acre Tax Abatement Tract.doc



SURVEY PLAT OF
75.0000 ACRE TRACT
BEING A PORTION OF ALL THAT CERTAIN
BADISCHE CORPORATION
CALLED 75.00 ACRE TRACT
AS RECORDED IN
VOLUME 1663, PAGE 87
OF THE
BRAZORIA COUNTY DEED RECORDS
AND ALSO A PORTION OF THE
BASF CORPORATION
CALLLED 3.7744 ACRE TRACT
AS RECORDED IN
CLERK'S FILE NO. 2011-001478
IN THE
BRAZORIA COUNTY OFFICIAL RECORDS
OF THE
JOHN G. McNEEL SURVEY, ABSTRACT 336 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
BASF CORPORATION

Doyle & Wachstetter, Inc.
Surveying and Mapping GPS/GIS
OFFICES: 800-444-1111
3000 N. W. 11th St., Suite 100
Fort Lauderdale, FL 33304
TEL: 954-571-1234
FAX: 954-571-1235
WWW.DW-SURVEYING.COM



NOTES:
1. ALL COORDINATES AND BEARINGS ARE RELATIVE TO THE TEXAS STATE
PLANE COORDINATE SYSTEM, SOUTH CENTRAL ZONE (NAD83).
2. ALL 1/4 SECTION CORNERS ARE HORIZONTAL SURFACE LEVEL LENGTHS SCALE. ACTION
ON THIS PLAT IS PART OF A SURVEY REPORT INCLUDING A METES AND BOUNDS
DESCRIPTION EMPLOYED IN THE OFFICES OF DOYLE & WACHSTETTER, INC.

- LEGEND
- FOUND IRON PIPES
 - SET 1/4 SECTION CORNER
 - SURVEY CAP AND LOG
 - TRACT LINE
 - PROPERTY LINE

**BRAZORIA COUNTY APPRAISAL DISTRICT
CERTIFICATION OF APPRAISED VALUE OF PROPERTIES
AS OF JANUARY 1, 2013**

TO: BRAZORIA COUNTY

FROM: BRAZORIA COUNTY APPRAISAL DISTRICT

DATE: March 21, 2014

The Brazoria County Appraisal District hereby certifies that the following appraised values as of January 1, 2013, for property of "BASF CORPORATION CHEMICALS DIVISION" described in Exhibit "A" attached hereto are listed in the records of the Brazoria County Appraisal District and indicated by the following account numbers:

PERSONAL PROPERTY ACCOUNT(S)

APPRAISED VALUE(S)

8900-0487-150

\$997,970

LAND ACCOUNT(S)

0028-0004-110

\$173,810

0335-0008-011

\$1,130

0335-0014-001

\$71,280

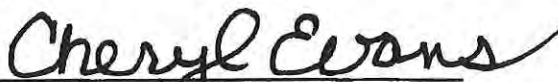
IMPROVEMENT ACCOUNT(S)

8800-4003-000

\$10,609,300

Certified this 21st day of March, 2014.

BRAZORIA COUNTY APPRAISAL DISTRICT


Cheryl Evans, Chief Appraiser

TAB 11

Maps

Brazosport ISD



Schools4

■ Schools

HigherEd

★ Universities

Hwys2

—Other

==A11

==A15

==A17

—A21

Hwys2 (continued)

—A25

—A27

—A60

Gulf

■

Counties1

□ Counties

Counties3

Districts2

■

School Districts

■ School Districts

Districts

Texas

■

Gulf

■

TAB 11 MAP 9

TAB 12

Request for Waiver of Job Creation Requirement

-Not Applicable-

TAB 13

**Calculation of three possible Wage Requirements and
Supporting information**

WAGE DATA CALCULATIONS

Year	Quarter	County	Ownership	Industry	Avg. Weekly Wages
2012	4th	Brazoria	Private	All Industries	\$ 981
2013	1st	Brazoria	Private	All Industries	\$ 1,023
2013	2nd	Brazoria	Private	All Industries	\$ 963
2013	3rd	Brazoria	Private	All Industries	\$ 943

(Mean Avg.) \$ 977.50
110%

\$ 1,075.25 110% of County Average Weekly Wage for All Jobs

Year	Quarter	County	Ownership	Industry	Avg. Weekly Wages
2012	4th	Brazoria	Private	Manufacturing	\$ 1,764
2013	1st	Brazoria	Private	Manufacturing	\$ 1,982
2013	2nd	Brazoria	Private	Manufacturing	\$ 1,795
2013	3rd	Brazoria	Private	Manufacturing	\$ 1,755

(Mean Avg.) \$ 1,824.00
110%

\$ 2,006.40 110% of County Average Weekly Wage for Manufacturing Jobs

\$ 55,317
110%

\$ 60,848.70 110% of County Average Annual Wage for Manufacturing Jobs

\$ 1,170.17 110% of County Average Weekly Wage for Manufacturing Jobs

Houston-Galveston Area Council Annual Wage (as of July 2013)

*Note: All data was taken from the Texas Workforce Commission TRACER database.

Quarterly Employment and Wages (QCEW)

[Back](#)

D.PERIODYEAR

Page 1 of 1 (40 results/page)

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2013	1st Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$1,023
2013	2nd Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$963
2013	3rd Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$943
2012	1st Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$993
2012	2nd Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$943
2012	3rd Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$906
2012	4th Qtr	Brazoria County	Private	00	0	10	Total, All Industries	\$981

Quarterly Employment and Wages (QCEW)

[Back](#)

D.PERIODYEAR

Page 1 of 1 (40 results/page)

 Year	 Period	 Area	 Ownership	 Division	 Level	 Ind Code	 Industry	 Avg Weekly Wages
2013	1st Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,982
2013	2nd Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,795
2013	3rd Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,755
2012	1st Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,928
2012	2nd Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,801
2012	3rd Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,626
2012	4th Qtr	Brazoria County	Private	31	2	31-33	Manufacturing	\$1,764

2012 Manufacturing Wages by Council of Government Region
Wages for All Occupations

COG	Wages	
	Hourly	Annual
Texas	\$23.56	\$48,996
<u>1. Panhandle Regional Planning Commission</u>	\$20.12	\$41,850
<u>2. South Plains Association of Governments</u>	\$16.18	\$33,662
<u>3. NORTEX Regional Planning Commission</u>	\$17.83	\$37,076
<u>4. North Central Texas Council of Governments</u>	\$24.68	\$51,333
<u>5. Ark-Tex Council of Governments</u>	\$16.84	\$35,032
<u>6. East Texas Council of Governments</u>	\$19.61	\$40,797
<u>7. West Central Texas Council of Governments</u>	\$18.24	\$37,941
<u>8. Rio Grande Council of Governments</u>	\$16.17	\$33,631
<u>9. Permian Basin Regional Planning Commission</u>	\$21.93	\$45,624
<u>10. Concho Valley Council of Governments</u>	\$16.33	\$33,956
<u>11. Heart of Texas Council of Governments</u>	\$19.07	\$39,670
<u>12. Capital Area Council of Governments</u>	\$26.03	\$54,146
<u>13. Brazos Valley Council of Governments</u>	\$16.55	\$34,424
<u>14. Deep East Texas Council of Governments</u>	\$16.20	\$33,698
<u>15. South East Texas Regional Planning Commission</u>	\$29.38	\$61,118
<u>16. Houston-Galveston Area Council</u>	\$26.59	\$55,317
<u>17. Golden Crescent Regional Planning Commission</u>	\$21.03	\$43,742
<u>18. Alamo Area Council of Governments</u>	\$18.40	\$38,280
<u>19. South Texas Development Council</u>	\$13.54	\$28,170
<u>20. Coastal Bend Council of Governments</u>	\$22.97	\$47,786
<u>21. Lower Rio Grande Valley Development Council</u>	\$16.33	\$33,961
<u>22. Texoma Council of Governments</u>	\$22.57	\$46,949
<u>23. Central Texas Council of Governments</u>	\$17.16	\$35,689
<u>24. Middle Rio Grande Development Council</u>	\$18.93	\$39,380

Source: Texas Occupational Employment and Wages

Data published: July 2013

Data published annually, next update will be July 31, 2014

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.

TAB 14

Schedules A1 - D

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

Applicant Name: BASF Corporation
ESD Name: BASF Corporation ESD

PROPERTY INVESTMENT AMOUNTS							
Enter amounts from TOTAL row above in Schedule A2							
			Column A	Column B	Column C	Column D	Column E
			New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New Investment made during this year in buildings or improvements made during this year that will become Qualified Property	Other new Investment made during this year that will become Qualified Property [SEE NOTE]	Other new Investment made during this year that may become Qualified Property [SEE NOTE]	Total Investment (Sum of Columns A+B+C+D)
Year	School Year (YYYY)	Tax Year (PR in last year's return) YYYY					
Investment made before filing complete application with district	-	Year preceding the first complete tax year of the qualifying time period (assuming no extension of qualifying time period)					
Investment made after filing complete application with district, but before final board approval of application	-	2014					
Investment made after final board approval of application and before first complete tax year of qualifying time period	-	2014					
Complete tax years of qualifying time period	-	2015					
Complete tax years of qualifying time period	-	2016					
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]							
Total Qualified Investment (sum of green cells)							

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

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.

Column B: This represents the total dollar amount of planned investment in buildings or nonremovable component of property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment include investment in qualified property that will become qualified property, or is affixed to existing property—described in SECTION 13, question #6 of the application to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #6 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

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

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

Schedule A2: Total Investment for Economic Impact (Including Qualified Property and other Investments)

Applicant Name: BAMP Corporation
 DSD Name: Broomfield USD

Form 52-200A
 Revised July 2014

PROPERTY INVESTMENT AMOUNTS										
[Estimated investment in each year. Do not put cumulative totals.]										
	Year	School Year (YYYY-YYYY)	Year (YYYY)	Column A New Investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New Investment made during this year in buildings or permanent improvements components of buildings that will become Qualified Property	Column C Other Investment made during this year that will become Qualified Property (SEE NOTE)	Column D Other Investment made during this year that will become Qualified Property (SEE NOTE)	Column E Total Investment (A+B+C+D)		
Total Investment from Schedule A1*	-	TOTALS FROM SCHEDULE A1			\$ 630,000,000.00	\$ -	\$ -	\$ -	630,000,000.00	
		0	2014-2017	2014-2016	\$ -	\$ -	\$ -	\$ -		
		1	2017-2018	2017	\$ -	\$ -	\$ -	\$ -		
		2	2018-2019	2018	\$ -	\$ -	\$ -	\$ -		
		3	2019-2020	2019	\$ -	\$ -	\$ -	\$ -		
		4	2020-2021	2020	\$ -	\$ -	\$ -	\$ -		
		5	2021-2022	2021	\$ -	\$ -	\$ -	\$ -		
		6	2022-2023	2022	\$ -	\$ -	\$ -	\$ -		
		7	2023-2024	2023	\$ -	\$ -	\$ -	\$ -		
		8	2024-2025	2024	\$ -	\$ -	\$ -	\$ -		
Value limitation period***		9	2025-2026	2025	\$ -	\$ -	\$ -	\$ -		
		10	2026-2027	2026	\$ -	\$ -	\$ -	\$ -		
		Total Investment made through limitation			\$ -	\$ -	\$ -	\$ -		
	Continue to maintain value limitation		11	2027-2028	2027	\$ -	\$ -	\$ -	\$ -	
			12	2028-2029	2028	\$ -	\$ -	\$ -	\$ -	
			13	2029-2030	2029	\$ -	\$ -	\$ -	\$ -	
			14	2030-2031	2030	\$ -	\$ -	\$ -	\$ -	
			15	2031-2032	2031	\$ -	\$ -	\$ -	\$ -	
			16	2032-2033	2032	\$ -	\$ -	\$ -	\$ -	
			17	2033-2034	2033	\$ -	\$ -	\$ -	\$ -	
		18	2034-2035	2034	\$ -	\$ -	\$ -	\$ -		
		19	2035-2036	2035	\$ -	\$ -	\$ -	\$ -		
		20	2036-2037	2036	\$ -	\$ -	\$ -	\$ -		
Additional years for 25 year economic impact as required by 313.0226(o)(1)		21	2037-2038	2037	\$ -	\$ -	\$ -	\$ -		
		22	2038-2039	2038	\$ -	\$ -	\$ -	\$ -		
		23	2039-2040	2039	\$ -	\$ -	\$ -	\$ -		
		24	2040-2041	2040	\$ -	\$ -	\$ -	\$ -		
		25	2041-2042	2041	\$ -	\$ -	\$ -	\$ -		

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

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

Form 50-296A

Revised Feb 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Estimated Taxable Value		
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for ISD after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2014-2015	2014	\$ 349,910.00	\$ -	\$ -	\$ -	\$ 349,910.00	\$ 349,910.00
	1	2015-2016	2015	\$ 349,910.00	\$ -	\$ -	\$ -	\$ 349,910.00	\$ 349,910.00
	2	2016-2017	2016	\$ 349,910.00	\$ -	\$ -	\$ 283,500,000.00	\$ 283,849,910.00	\$ 283,849,910.00
	1	2017-2018	2017	\$ 349,910.00	\$ -	\$ -	\$ 453,600,000.00	\$ 453,949,910.00	\$ 30,000,000.00
Value Limitation Period	2	2018-2019	2018	\$ 349,910.00	\$ -	\$ 537,205,200	\$ 483,484,680.00	\$ 483,834,590.00	\$ 30,000,000.00
	3	2019-2020	2019	\$ 349,910.00	\$ -	\$ 598,500,000	\$ 538,650,000.00	\$ 538,999,910.00	\$ 30,000,000.00
	4	2020-2021	2020	\$ 349,910.00	\$ -	\$ 567,000,000	\$ 510,300,000.00	\$ 510,649,910.00	\$ 30,000,000.00
	5	2021-2022	2021	\$ 349,910.00	\$ -	\$ 535,000,000	\$ 481,500,000.00	\$ 481,849,910.00	\$ 30,000,000.00
	6	2022-2023	2022	\$ 349,910.00	\$ -	\$ 504,000,000	\$ 453,600,000.00	\$ 453,949,910.00	\$ 30,000,000.00
	7	2023-2024	2023	\$ 349,910.00	\$ -	\$ 472,500,000	\$ 425,250,000.00	\$ 425,599,910.00	\$ 30,000,000.00
	8	2024-2025	2024	\$ 349,910.00	\$ -	\$ 441,000,000	\$ 386,900,000.00	\$ 397,249,910.00	\$ 30,000,000.00
	9	2025-2026	2025	\$ 349,910.00	\$ -	\$ 409,500,000	\$ 368,550,000.00	\$ 368,899,910.00	\$ 30,000,000.00
	10	2026-2027	2026	\$ 349,910.00	\$ -	\$ 378,000,000	\$ 340,200,000.00	\$ 340,549,910.00	\$ 30,000,000.00
	11	2027-2028	2027	\$ 349,910.00	\$ -	\$ 346,500,000	\$ 311,850,000.00	\$ 312,199,910.00	\$ 312,199,910.00
Continue to maintain viable presence	12	2028-2029	2028	\$ 349,910.00	\$ -	\$ 315,000,000	\$ 283,500,000.00	\$ 283,849,910.00	\$ 283,849,910.00
	13	2029-2030	2029	\$ 349,910.00	\$ -	\$ 283,500,000	\$ 255,150,000.00	\$ 255,499,910.00	\$ 255,499,910.00
	14	2030-2031	2030	\$ 349,910.00	\$ -	\$ 283,500,000	\$ 255,150,000.00	\$ 255,499,910.00	\$ 255,499,910.00
	15	2031-2032	2031	\$ 349,910.00	\$ -	\$ 283,500,000	\$ 255,150,000.00	\$ 255,499,910.00	\$ 255,499,910.00
	16	2032-2033	2032	\$ 349,910.00	\$ -	\$ 283,500,000	\$ 255,150,000.00	\$ 255,499,910.00	\$ 255,499,910.00
Additional years for 25 year economic impact as required by 313.026(c)(1)	17	2033-2034	2033	\$ 349,910.00	\$ -	\$ 283,500,000	\$ 255,150,000.00	\$ 255,499,910.00	\$ 255,499,910.00
	18	2034-2035	2034	\$ 349,910.00	\$ -	\$ 277,200,000	\$ 249,480,000.00	\$ 249,829,910.00	\$ 249,829,910.00
	19	2035-2036	2035	\$ 349,910.00	\$ -	\$ 277,200,000	\$ 249,480,000.00	\$ 249,829,910.00	\$ 249,829,910.00
	20	2036-2037	2036	\$ 349,910.00	\$ -	\$ 277,200,000	\$ 249,480,000.00	\$ 249,829,910.00	\$ 249,829,910.00
	21	2037-2038	2037	\$ 349,910.00	\$ -	\$ 277,200,000	\$ 249,480,000.00	\$ 249,829,910.00	\$ 249,829,910.00
	22	2038-2039	2038	\$ 349,910.00	\$ -	\$ 270,900,000	\$ 243,810,000.00	\$ 244,159,910.00	\$ 244,159,910.00
	23	2039-2040	2039	\$ 349,910.00	\$ -	\$ 270,900,000	\$ 243,810,000.00	\$ 244,159,910.00	\$ 244,159,910.00
	24	2040-2041	2040	\$ 349,910.00	\$ -	\$ 270,900,000	\$ 243,810,000.00	\$ 244,159,910.00	\$ 244,159,910.00
	25	2041-2042	2041	\$ 349,910.00	\$ -	\$ 270,900,000	\$ 243,810,000.00	\$ 244,159,910.00	\$ 244,159,910.00
				\$ 349,910.00	\$ -	\$ 270,900,000	\$ 243,810,000.00	\$ 244,159,910.00	\$ 244,159,910.00

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

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

Schedule C: Employment Information

Form 50-296A
Revised Feb 2014

Construction				Qualifying Jobs		
Column A	Column B	Column C	Column D	Column E		
Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's or man-hours (specify)	Average annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)
0	2014-2015	2014	0	N/A	N/A	0
1	2015-2016	2015	128 FTE	\$ 52,000.00	N/A	0
2	2016-2017	2016	504 FTE	\$ 52,000.00	N/A	10
1	2017-2018	2017			N/A	10
2	2018-2019	2018			N/A	10
3	2019-2020	2019			N/A	10
4	2020-2021	2020			N/A	10
5	2021-2022	2021			N/A	10
6	2022-2023	2022			N/A	10
7	2023-2024	2023			N/A	10
8	2024-2025	2024			N/A	10
9	2025-2026	2025			N/A	10
10	2026-2027	2026			N/A	10
11 through 25	2027-2042	2027-2041			N/A	10
Years Following Value Limitation Period						

Each year prior to start of Value
Limitation Period. Insert as many rows as
necessary

Value Limitation Period
The qualifying time period could overlap the value
limitation period.

Notes: See TAC 9.1051 for definition of non-qualifying jobs.

Only include jobs on the project site in this school district.

Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25 qualifying jobs in
C1. Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
If yes, answer the following two questions:

C1a. Will the applicant request a job waiver, as provided under 313.025(-1)?

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?

☐	Yes	☒	No
☐	Yes	☒	No
☐	Yes	☒	No

Schedule D: Other Incentives (Estimated)

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

Form 50-296A
Revised Feb 2014

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
Tax Code Chapter 311	County					
	City					
	Other					
Tax Code Chapter 312	County: Brazos County and R&B (pending)	2016-17 Years		\$23,130,958 (estimated)	100% - All years	\$0 (estimated)
	City: Cities of Clute and Freeport (pending)	2016	N/A	N/A	N/A	N/A
	Other: Velasco Drainage District, Brazosport College, Port Freeport (pending)	2016-17 Years		\$19,394,183 (estimated)	100% - All years	\$0 (estimated)
	County: N/A					
Local Government Code Chapters 380/381	City: N/A					
	Other: N/A					
Freeport Exemptions	Information not available					
Non-Annexation Agreements	N/A					
Enterprise Zone/Project	N/A					
Economic Development Corporation	N/A					
Texas Enterprise Fund						
Employee Recruitment	N/A					
Skills Development Fund	N/A					
Training Facility Space and Equipment	N/A					
Infrastructure Incentives	N/A					
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
TOTAL				\$ 42,525,144.00		\$

Additional information on incentives for this project:

TAB 15

Economic Impact Study

-Pending, Not Attached-

TAB 16

Description of Reinvestment Zone



Doyle & Wachtstetter, Inc.
Surveying and Mapping • GPS/GIS

25.923 ACRES
S. F. AUSTIN 5 LEAGUES, ABSTRACT 19
ALEXANDER CALVIT LEAGUE, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL THAT CERTAIN 25.923 ACRES OF LAND in the BASF Freeport Plant Site out of a called 123.92469 acre tract conveyed to Dow Badische Company in Volume 1408, Page 300 of the Brazoria County Deed Records and being out of Lots 14, 15, 16, 17, 52, 53, 54, 55, and 56 of the Brazoria Coast Investment Company Subdivision Number 15 recorded in Volume 2, Page 147 of the Brazoria County Plat Records and out of Lot 463 of the Brazos Coast Investment Company Subdivision Number 14 recorded in Volume 2, Page 148 of the Brazoria County Plat Records and situated in the Stephen F. Austin 5 Leagues, Abstract 19 and the Alexander Calvit League, Abstract 49, Brazoria County, Texas and more particularly described by metes and bounds using survey terminology which refer to the Texas State Plane Coordinate System, South Central Zone (NAD 27), in which the directions are Lambert grid bearings and the distances are horizontal, surface level lengths as follows:

COMMENCING at a found concrete monument with disk, National Geodetic Survey Triangulation Station "Plant B 2, 1967" at position X=3154584.44 and Y=442176.16;

THENCE North 89°01'58" West, a distance of 6933.85 feet to a set 5/8" iron rod for corner at position X=3147652.41 and Y=442293.20 and at BASF Plant Station (N 40 + 27.84, W 64 + 11.00) in the South line of the aforementioned 123.92469 acre tract for the POINT OF BEGINNING of the herein described tract;

THENCE North 65°52'26" West, coincident with the south line of the said 123.92469 acre tract, a distance of 1207.96 feet to a set 5/8" iron rod at position X=3146550.10 and Y=442786.89 and the BASF Plant Station (N 40 + 27.84, W 76 + 18.96) in the east right-of-way line of Sim Hodge Road;

THENCE North 2°52'00" West, coincident with the west line of the said 123.92469 acre tract, and along the east right-of-way line of Sim Hodge Road, a distance of 1115.70 feet to a set 5/8" iron rod for corner at position X=3146494.31 and Y=443901.07 and at BASF Plant Station (N 50 + 22.00, W 81 + 25.35);

THENCE South 65°52'26" East, a distance of 614.35 feet to a set 5/8" iron rod for corner at position X=3147054.93 and Y=443649.98 and at BASF Plant Station (N 50 + 22.00, W 75 + 11.00);

25.923 ACRES
S. F. AUSTIN 5 LEAGUES, ABSTRACT 19
ALEXANDER CALVIT LEAGUE, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE South 24°07'34" West, a distance of 294.00 feet to a set 5/8" iron rod for corner at position X=3146934.77 and Y=443381.69 and at BASF Plant Station (N 47 + 28.00, W 75 + 11.00);

THENCE South 65°52'26" East, a distance of 1100.00 feet to a set 5/8" iron rod for corner at position X=3147938.57 and Y=442932.12 and at BASF Plant Station (N 47 + 28.00, W 64 + 11.00);

THENCE South 24°07'34" West, a distance of 700.16 feet to the POINT OF BEGINNING; containing 25.923 acres of land, more or less.



Charles D. Wachtstetter
Charles D. Wachtstetter
Registered Professional Land Surveyor
Texas Registration Number 4547
December 9, 2013

This description is based on a survey, a plat of which dated December 9, 2013 is on file in the offices of Doyle & Wachtstetter, Inc.

131 Commerce Street • Clute, Texas 77531-5601
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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 1-0.033 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS

PAGE 1 OF 1

ALL THAT CERTAIN 0.033 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.033 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 0.033 acre tract

THENCE North 87°11'09" East, a distance of 277.9 feet to a point located in the western boundary line of the City of Lake Jackson city limits, for the northeast corner of the here described 0.033 acre tract;

THENCE South 33°27'35" East, coincident with the western boundary line of the City of Lake Jackson city limits, a distance of 5.3 feet to a point for the southeast corner of the here described 0.033 acre tract;

THENCE South 87°11'09" West, a distance of 290.9 feet to a point located on a curve to the right, having a radius of 811.3 feet, for the southwest corner of the here described 0.033 acre tract;

THENCE, along said curve to the right, having a radius of 811.3 feet, a central angle of 0°47'22", an arc distance of 11.2 feet, a chord bearing and distance of South 60°36'36" West - 11.2 feet to the POINT OF BEGINNING, containing 0.033 acre of land, more or less

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

\\P\GIS\GMAPS\BASF - Brazoria County\B21\sect 1.doc



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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 2-0.657 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS

PAGE 1 OF 2

ALL THAT CERTAIN 0.657 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.657 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, continuing for a total distance of 589.1 feet to a point in the eastern boundary line of said City of Lake Jackson city limits, for the northeast corner and the POINT OF BEGINNING of the herein described of the here described 0.657 acre tract;

THENCE North 87°11'09" East, a distance of 2758.6 feet to point located in the eastern boundary line of Dow Corridor "A", for an angle corner of the herein described 0.657 acre tract;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 736.9 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 17.8 feet to a point located in the southwestern boundary line of a 10 foot wide City of Freeport city limit strip, for an angle corner of the herein described 0.657 acre tract;

THENCE South 38°13'22" East, coincident with the southwestern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 5.3 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 71°55'12" West, a distance of 23.1 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 38°35'38" West, a distance of 356.8 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 44°56'20" West, a distance of 1191.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 38°34'56" West, a distance of 721.4 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 32°13'52" West, a distance of 669.9 feet to an angle corner of the herein described 0.657 acre tract;

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 1-0.033 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS

PAGE 1 OF 1

ALL THAT CERTAIN 0.033 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.033 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 0.033 acre tract

THENCE North 87°11'09" East, a distance of 277.9 feet to a point located in the western boundary line of the City of Lake Jackson city limits, for the northeast corner of the here described 0.033 acre tract;

THENCE South 33°27'35" East, coincident with the western boundary line of the City of Lake Jackson city limits, a distance of 5.3 feet to a point for the southeast corner of the here described 0.033 acre tract;

THENCE South 87°11'09" West, a distance of 290.9 feet to a point located on a curve to the right, having a radius of 811.3 feet, for the southwest corner of the here described 0.033 acre tract;

THENCE, along said curve to the right, having a radius of 811.3 feet, a central angle of 0°47'22", an arc distance of 11.2 feet, a chord bearing and distance of South 60°36'36" West - 11.2 feet to the POINT OF BEGINNING, containing 0.033 acre of land, more or less

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BRAZORIA COUNTY TRACT 2-0.657 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE South 87°11'09" West, a distance of 2752.9 feet to point located in the eastern boundary line of the City of Lake Jackson city limits, for an angle corner of the herein described 0.657 acre tract;

THENCE North 32°01'32" West, coincident with eastern boundary line of the City of Lake Jackson city limits, a distance of 5.7 feet to the POINT OF BEGINNING, containing 0.657 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

1/16/2016 10:00 AM - Bureau County, TX, Case 146

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 3-1.351 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
ELI MITCHELL SURVEY, ABSTRACT 99,
M. HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 1.351 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, the Eli Mitchell Survey, Abstract 99 and the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 1.351 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 1.351 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 335.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", at a distance of 17.8 feet pass the southwestern boundary line of a 10 foot wide City of Freeport city limit strip, continuing for a total distance of 28.4 feet to a point located in the northeastern boundary line of said 10 foot wide City of Freeport city limit strip to the northwest corner and the POINT OF BEGINNING of the herein described 1.351 acre tract;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle corner of the herein described 1.351 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 3-1.351 ACRE TRACT

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ALEXANDER CALVIT SURVEY, ABSTRACT 49
ELI MITCHELL SURVEY, ABSTRACT 99,
M. HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 39°21'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 297.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 43°38'00" East, a distance of 175.3 feet to point located in the southwestern boundary line of that certain Dow Chemical Company 22.3 acre Reinvestment Zone, for an angle corner of the herein described 1.351 acre tract;

THENCE South 48°26'00" East, coincident with the southwestern boundary line of said certain Dow Chemical Company 22.3 acre Reinvestment Zone, a distance of 5.0 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 43°38'00" West, a distance of 175.3 feet to a point located in the northeastern boundary line of Dow Corridor "A", for an angle corner of the herein described 1.351 acre tract;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 117.8 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 52°12'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1625.5 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 59°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 101.5 feet to a point located in the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, for an angle corner of the herein described 1.351 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 3 - 1.351 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49

ELI MITCHELL SURVEY, ABSTRACT 99,
M. HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 4

THENCE South 34°03'36" West, coincident with the northeastern right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, a distance of 5.0 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 53°11'13" West, a distance of 101.8 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 52°40'18" West, a distance of 1825.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 52°12'56" West, a distance of 440.1 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 48°08'56" West, a distance of 420.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 39°21'51" West, a distance of 109.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 87°15'54" West, a distance of 209.3 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 39°16'42" West, a distance of 5762.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 51°09'59" West, a distance of 273.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 59°14'54" West, a distance of 514.2 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 59°18'13" West, a distance of 660.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 65°01'56" West, a distance of 251.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 70°47'07" West, a distance of 230.2 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 76°36'11" West, a distance of 231.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 84°04'38" West, a distance of 200.5 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 87°03'30" West, a distance of 284.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 71°55'12" West, a distance of 75.8 feet to point located in the eastern boundary line of said 10 foot wide City of Freeport city limits, for an angle corner of the herein described 1.351 acre tract;



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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 3 - 1.351 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
ELI MITCHELL SURVEY, ABSTRACT 99,
M. HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 4 OF 4

THENCE North 38°13'22" West, coincident with eastern boundary line of said 10 foot wide City of Freeport city limits, a distance of 5.3 feet to the POINT OF BEGINNING, containing 1.351 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

11/16/2018 10:42 AM - Survey County 02, Lot 1, 2, 3, 4

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 4 - 2.122 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
ALEXANDER CALVIT SURVEY, ABSTRACT 50
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 2.122 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74 and the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 2.122 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badolice Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northeast corner of the herein described 2.122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'58" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 4-2.122 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
ALEXANDER CALVIT SURVEY, ABSTRACT 50
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°11'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°23'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, continuing for a total distance of 226.6 feet to a point located in the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, for the POINT OF BEGINNING of the herein described 2.122 acre tract;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 2462.5 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle corner of the herein described 2.122 acre tract;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", a distance of 3461.1 feet to a point located in the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, for an angle corner of the herein described 2.122 acre tract;

THENCE North 45°18'48" East, coincident with the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, a distance of 6.7 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 2°45'55" East, a distance of 3476.2 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 53°11'13" West, a distance of 2467.8 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 34°03'48" West, a distance of 278.4 feet to an angle corner of the herein described 2.122 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 4-2.122 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
ALEXANDER CALVIT SURVEY, ABSTRACT 50
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 4

THENCE South 56°07'52" East, a distance of 36.7 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 33°51'59" West, a distance of 1318.4 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 28°53'18" East, a distance of 448.1 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 69°00'05" East, a distance of 484.9 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 62°21'09" East, a distance of 301.2 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 55°34'31" East, a distance of 247.0 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 52°40'27" East, a distance of 4946.3 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 51°40'14" East, a distance of 382.3 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 2°25'52" East, a distance of 299.4 feet to a point located in the northern boundary line of Dow Corridor "B", for an angle corner of the herein described 2.122 acre tract;

THENCE South 2°27'59" West, a distance of 1495.8 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 87°36'13" West, a distance of 1225.1 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 2°20'13" West, a distance of 17.7 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 38°13'22" West, a distance of 5.3 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 87°52'48" West, a distance of 448.9 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 12°53'11" East, a distance of 618.7 feet to a point located in the northern boundary line of the City of Freeport city limits, for an angle corner of the herein described 2.122 acre tract;

THENCE South 80°33'01" West, coincident with the northern boundary line of the City of Freeport city limits, a distance of 5.0 feet to a point located in the western boundary line of Dow Corridor "C", for an angle corner of the herein described 2.122 acre tract;

THENCE North 12°53'11" West, coincident with the western boundary line of Dow Corridor "C", a distance of 624.9 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 87°52'48" East, coincident with the northern boundary line of Dow Corridor "C", a distance of 450.4 feet to an angle corner of the herein described 2.122 acre tract;



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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 5 - 0.185 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL THAT CERTAIN 0.185 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.185 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badolice Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2.122 acre tract:

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 872.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°34'58" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 553.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 4 - 2.122 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
ALEXANDER CALVIT SURVEY, ABSTRACT 50
BRAZORIA COUNTY, TEXAS
PAGE 4 OF 4

THENCE North 2°20'13" East, coincident with the western boundary line of Dow Corridor "C", a distance of 17.7 feet to an angle corner of the herein described 2.122 acre tract;

THENCE South 87°36'15" East, coincident with the northern boundary line of Dow Corridor "C", a distance of 1225.2 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 2°27'59" East, a distance of 1490.5 feet to an angle corner of Dow Corridor "B", for an angle corner of the herein described 2.122 acre tract;

THENCE North 2°25'52" West, coincident with the western boundary line of said Dow Corridor "B", a distance of 296.9 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 51°40'14" West, coincident with the southwestern boundary line of said Dow Corridor "B", a distance of 380.0 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 52°40'27" West, coincident with the southwestern boundary line of said Dow Corridor "B", a distance of 4946.2 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 55°34'31" West, coincident with the southwestern boundary line of said Dow Corridor "B", a distance of 246.6 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 62°21'09" West, coincident with the southwestern boundary line of said Dow Corridor "B", a distance of 300.6 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 69°00'05" West, coincident with the southwestern boundary line of said Dow Corridor "B", a distance of 486.4 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 28°53'18" West, a distance of 453.0 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 33°51'59" East, a distance of 1316.5 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 56°07'52" West, a distance of 36.8 feet to an angle corner of the herein described 2.122 acre tract;

THENCE North 34°03'47" East, a distance of 288.7 feet to the POINT OF BEGINNING, containing 2.122 acres of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 5 - 0.185 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
ALEXANDER CALVIT SURVEY, ABSTRACT 59
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 38°21'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, at a distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle point;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, continuing for a total distance of 3633.0 feet to a point in the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, for the southwest corner and the POINT OF BEGINNING of the herein described 0.185 acre tract;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", a distance of 1616.7 feet to a point located in the southern boundary line of the City of Freeport city limits, for the northwest corner of the herein described 0.185 acre tract;

THENCE South 63°18'04" East, coincident with the southern boundary line of the City of Freeport city limits, a distance of 5.7 feet to the northeast corner of the herein described 0.185 acre tract;

THENCE South 2°45'55" East, a distance of 1609.1 feet to a point in the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, for the southeast corner of the herein described 0.185 acre tract;

THENCE South 43°31'59" West, coincident with the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, a distance of 6.9 feet to the POINT OF BEGINNING, containing 0.185 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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PAGE 1 OF 3

ALL THAT CERTAIN 0.679 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.679 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 214.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badolube Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2.122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 383.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 572.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 2385.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 6 - 0.679 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 3

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°12'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 32°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, at distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle point;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, at a distance of 3633.0 feet pass the northwestern boundary line of State Highway 523, same being the northwestern boundary line of said City of Freeport city limits, at a distance of 5249.8 feet pass the southwestern boundary line of the City of Freeport city limits, continuing for a total distance of 5477.8 feet to a point in the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, for the southwest corner and the POINT OF BEGINNING of the herein described 0.679 acre tract;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", a distance of 2122.6 feet to an angle corner of the herein described 0.679 acre tract;

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "R", a distance of 187.1 feet to an angle corner of the herein described 0.679 acre tract;

THENCE North 2°23'39" West, coincident with the western boundary line of Dow Corridor "R", a distance of 3603.1 feet to point located in the southern boundary line of a 10 foot wide City of Freeport city limit strip, for the northwest corner of the herein described 0.679 acre tract;

THENCE North 87°00'50" East, coincident with the southern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 5.0 feet to an angle corner of the herein described 0.679 acre tract;

THENCE South 2°23'39" East, a distance of 3598.2 feet to an angle corner of the herein described 0.679 acre tract;

THENCE North 87°16'29" East, a distance of 187.1 feet to an angle corner of the herein described 0.679 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 6 - 0.679 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3

THENCE South 2°45'55" East, a distance of 2130.4 feet to a point located in the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, for the southeast corner of the herein described 0.679 acre tract;

THENCE North 63°21'45" West, coincident with the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, a distance of 5.7 feet to the POINT OF BEGINNING, containing 0.679 acre of land, more or less.

This document was prepared under 22 TAC 662.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BASF CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT

S.E. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE 5 LEAGUE GRANT, ABSTRACT 66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS

PAGE 1 OF 4

ALL THAT CERTAIN 4.908 ACRE TRACT, situated in the S.E. Austin Survey, Abstract 21, Jared Groce 5 League Grant, Abstract 66, J. Brown Survey, Abstract 153, and the J. M. Musquez Survey, Abstract 332, Brazoria County, Texas, the herein described 4.908 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badolicher Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2.122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 79°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

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BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT

S.E. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE 5 LEAGUE GRANT, ABSTRACT 66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS

PAGE 2 OF 4

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, at distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle point;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, at a distance of 3633.0 feet pass the northwestern boundary line of State Highway 523, same being the northwestern boundary line of said City of Freeport city limits, at a distance of 5249.8 feet pass the southwestern boundary line of the City of Freeport city limits, at a distance of 5477.8 feet pass the northwestern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, continuing for a total distance of 7600.4 to an angle point;

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "R", a distance of 187.1 feet to an angle corner of the herein described 4.908 acre tract;

THENCE North 2°28'39" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3603.1 feet pass the southern boundary line of a 10 foot wide City of Freeport city limit strip, continuing for a total distance of 3613.1 feet to a point located in the northern boundary line of said 10 foot wide City of Freeport city limit strip, for the southwest corner and the POINT OF BEGINNING of the herein described 4.908 acre tract

THENCE North 2°28'39" West, a distance of 3657.7 feet to an angle corner of the herein described 4.908 acre tract;

THENCE South 87°31'32" West, a distance of 99.4 feet to an angle corner of the herein described 4.908 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT
S.F. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE 5 LEAGUE GRANT, ABSTRACT
66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS
PAGE 4 OF 4

THENCE South 02°55'34" East, a distance of 3383.3 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 87°34'44" West, a distance of 137.6 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 2°29'31" East, a distance of 1916.6 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 24°19'57" West, a distance of 240.4 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 3°08'53" East, a distance of 823.5 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 87°31'32" East, a distance of 99.4 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 2°28'39" East, a distance of 5662.7 feet to a point located in the northern boundary line of said 10 foot wide City of Freeport city limit strip, for the southeast corner of the herein described 4.908 acre tract;
THENCE South 87°00'42" West, coincident with the northern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 5.00 feet to the POINT OF BEGINNING, containing 4.908 acre of land.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT
S.F. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE 5 LEAGUE GRANT, ABSTRACT
66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 4

THENCE North 3°08'53" West, a distance of 823.5 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 24°19'57" East, a distance of 240.4 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 2°29'31" West, a distance of 1920.4 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 87°34'44" East, a distance of 137.6 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 3°08'53" West, a distance of 823.5 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 16°22'29" West, a distance of 1002.4 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 29°49'21" West, a distance of 3253.3 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 45°07'34" East, a distance of 4717.7 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 1°05'13" West, a distance of 1350.2 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 0°44'47" West, a distance of 6511.9 feet to an angle corner of the herein described 4.908 acre tract;
THENCE North 30°11'05" East, a distance of 13526.5 feet to a point located in the eastern boundary line of a 10 foot wide City of Freeport city limit strip, an angle corner of the herein described 4.908 acre tract;
THENCE South 11°42'25" East, coincident with the eastern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 77.5 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 30°11'05" West, a distance of 13519.5 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 0°44'47" East, a distance of 6510.3 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 01°05'12" East, a distance of 1352.5 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 45°07'34" West, a distance of 4715.6 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 29°49'21" East, a distance of 3250.2 feet to an angle corner of the herein described 4.908 acre tract;
THENCE South 16°22'29" East, a distance of 1003.6 feet to an angle corner of the herein described 4.908 acre tract;



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BASE CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT
J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 439,
406, J. S. MOORE SURVEY, ABSTRACT 435, H. H. RUSSELL SURVEY, ABSTRACT 439,
W. PACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. &
B. RR CO. SURVEY, ABSTRACT 272, H. T. & B. RR CO. SURVEY, ABSTRACT 273, W. J.
MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT 613,
H. T. & B. RR CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY,
ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107,
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 8.821 ACRE TRACT, situated in the J. H. Kuykendall Survey, Abstract
577, J. Armendaris Survey, Abstract 406, J. S. Moore Survey, Abstract 435, H. H. Russell Survey,
Abstract 439, W. Pace Survey, Abstract 353, G. W. Foster Survey, Abstract 746, H. T. & B. RR Co.
Survey, Abstract 272, H. T. & B. RR Co. Survey, Abstract 273, W. J. Marshall Survey, Abstract
437, Hoskins And Hunter Survey, Abstract 613, H. T. & B. RR Co. Survey, Abstract 276, Perry And
Austin Survey, Abstract 106, and the Perry And Austin Survey, Abstract 107, Brazoria County,
Texas, the herein described 4.908 acre tract being more particularly described by metes and bounds
as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by
deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badolice Company as
recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of
the herein described 2.122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the
City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said
City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the
eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a
distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a
distance of 724.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a
distance of 1191.6 feet to an angle point;

THENCE South 38°33'58" East, coincident with the eastern boundary line of Dow Corridor "A", a
distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a
distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a
distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a
distance of 283.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a
distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 232.2 feet to an angle point;

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BASE CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT
J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 439,
406, J. S. MOORE SURVEY, ABSTRACT 435, H. H. RUSSELL SURVEY, ABSTRACT 439,
W. PACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. &
B. RR CO. SURVEY, ABSTRACT 272, H. T. & B. RR CO. SURVEY, ABSTRACT 273, W. J.
MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT 613,
H. T. & B. RR CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY,
ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107,
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 1111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor
"A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523,
same being the northwestern boundary line of the City of Freeport city limits, at distance of
226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern
boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a
point at the intersection of the western boundary line of Dow Corridor "B", for an angle point;

THENCE North 72°45'55" West, coincident with the western boundary line of Dow Corridor "B", at
a distance of 3461.1 feet pass the southwestern right-of-way boundary line of State Highway 523,
same being the southwestern boundary line of the City of Freeport city limits, at a distance of 4633.0
feet pass the northeastern boundary line of State Highway 523, same being the northwestern
boundary line of said City of Freeport city limits, at a distance of 5249.8 feet pass the southwestern
boundary line of the City of Freeport city limits, at a distance of 5477.8 feet pass the northeastern
right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the
City of Freeport city limits, continuing for a total distance of 7600.4 to an angle point;

BASF CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT

J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 439, J. S. MOORE SURVEY, ABSTRACT 435, H. L. RUSSELL SURVEY, ABSTRACT 439, W. FACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. & B. RR CO. SURVEY, ABSTRACT 273, H. T. & B. RR CO. SURVEY, ABSTRACT 273, W. J. MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT 613, H. T. & B. RR CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY, ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107, BRAZORIA COUNTY, TEXAS

PAGE 3 OF 4

THENCE South 87°16'29" West, coincident with the southern boundary line of Daw Corridor "R", a distance of 187.1 feet to an angle point;

THENCE North 2°28'39" West, coincident with the western boundary line of Daw Corridor "R", a distance of 3603.1 feet past the southern boundary line of a 10 foot wide City of Freeport city limit strip, at a distance of 3613.1 feet past the northern boundary line of said 10 foot wide City of Freeport city limit strip, continuing for a total distance of 7600.4 feet to an angle point;

THENCE North 2°28'39" West, a distance of 5657.7 feet to an angle point;

THENCE South 87°31'32" West, a distance of 99.4 feet to an angle point;

THENCE North 3°08'53" West, a distance of 829.7 feet to an angle point;

THENCE North 24°19'57" East, a distance of 240.4 feet to an angle point;

THENCE North 2°29'31" West, a distance of 1920.4 feet to an angle point;

THENCE North 87°34'44" East, a distance of 137.6 feet to an angle point;

THENCE North 2°55'54" West, a distance of 3377.6 feet to an angle point;

THENCE North 16°22'29" West, a distance of 1002.4 feet to an angle point;

THENCE North 29°49'21" West, a distance of 3253.3 feet to an angle point;

THENCE North 45°07'34" East, a distance of 4717.7 feet to an angle point;

THENCE North 1°05'13" West, a distance of 1350.2 feet to an angle point;

THENCE North 0°44'47" West, a distance of 6511.9 feet to an angle point;

THENCE North 30°11'05" East, at a distance of 13526.5 feet past the eastern boundary line of a 10 foot wide City of Freeport city limit strip, continuing for a total distance of 13541.4 feet to a point located in the western boundary line of said 10 foot wide City of Freeport city limit strip, for the POINT OF BEGINNING of the herein described 8.821 acre tract;

THENCE North 30°11'05" East, a distance of 10768.8 feet to an angle point of the herein described 8.821 acre tract;

THENCE North 30°24'52" East, a distance of 15535.7 feet to an angle point of the herein described 8.821 acre tract;

THENCE North 60°18'34" East, a distance of 10109.9 feet to an angle point of the herein described 8.821 acre tract;

THENCE North 40°39'01" East, a distance of 5956.8 feet to an angle point of the herein described 8.821 acre tract;

BASF CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT

J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 439, J. S. MOORE SURVEY, ABSTRACT 435, H. L. RUSSELL SURVEY, ABSTRACT 439, W. FACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. & B. RR CO. SURVEY, ABSTRACT 273, H. T. & B. RR CO. SURVEY, ABSTRACT 273, W. J. MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT 613, H. T. & B. RR CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY, ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107, BRAZORIA COUNTY, TEXAS

PAGE 4 OF 4

THENCE North 40°31'11" East, a distance of 21882.45 feet to an angle point of the herein described 8.821 acre tract;

THENCE North 51°24'13" West, a distance of 12732.0 feet to a point located in the southeastern boundary line of the Ascend Performance Material, LLC 72.801 acre Reinvestment Zone, for an angle corner of the herein described 8.821 acre tract;

THENCE North 38°35'47" East, coincident with the southeastern boundary line of said Ascend Performance Material, LLC 72.801 acre Reinvestment Zone, a distance of 5.0 feet to a point for the North corner of the herein described 8.821 acre tract;

THENCE South 51°24'13" East, a distance of 12737.1 feet to an angle point of the herein described 8.821 acre tract;

THENCE South 40°31'18" West, a distance of 21887.6 feet to an angle point of the herein described 8.821 acre tract;

THENCE South 40°39'01" West, a distance of 5957.6 feet to an angle point of the herein described 8.821 acre tract;

THENCE South 60°18'34" West, a distance of 10109.4 feet to an angle point of the herein described 8.821 acre tract;

THENCE South 30°24'52" West, a distance of 15534.4 feet to an angle point of the herein described 8.821 acre tract;

THENCE South 30°11'05" West, a distance of 10774.3 feet located in the eastern boundary line of said 10 foot wide City of Freeport city limit strip for an angle corner of the herein described 8.821 acre tract;

THENCE North 11°46'25" West, coincident with the eastern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 7.5 feet to the POINT OF BEGINNING, containing 8.821 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT

JOHN G. McNEEL SURVEY, ABSTRACT 335 &

STEPHEN F. AUSTIN SURVEY, ABSTRACT 28

BRAZORIA COUNTY, TEXAS

PAGE 1 OF 3

ALL THAT CERTAIN 75.0000 ACRE tract of land lying and situated in the John G. McNeel Survey, Abstract 335 and Stephen F. Austin Survey, Abstract 28, Brazoria County, Texas, being a portion of all that certain called 75.00 acre tract of land conveyed by deed on August 31, 1982 from Freeport Minerals Company to Badische Corporation, as recorded in Volume 1663, Page 67 of the Brazoria County Deed Records (B.C.D.R.) and all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from Port Freeport to BASF Corporation, as recorded in Clerk's File No. 2011-001478 of the Brazoria County Official Records (B.C.O.R.), said 75.0000 acre tract of land hereby conveyed being more particularly described by metes and bounds, using survey terminology which refers to the Texas State Plane Coordinate System, South Central Zone (NAD27), in which the directions are Lambert grid bearings and the distances are surface level horizontal lengths (S.F. = 0.9998870) as follows:

BEGINNING at a 5/8" iron rod in concrete found marking the most easterly southeast corner of the aforementioned all that certain called 75.00 acre tract of land conveyed by deed on August 31, 1982 from Freeport Minerals Company to Badische Corporation, as recorded in Volume 1663, Page 67 of the B.C.D.R., same being an interior corner of all that certain Tract 15, a called 108.72 acre tract of land convey by deed on April 28, 1952 from Phillips Oil Company to Phillips Petroleum Company, as recorded in Volume 533, Page 225 of the B.C.D.R., said Point of Beginning being located at Texas State Plane coordinate position X=3171151.73 and Y=418813.75;

THENCE South 58°13'01" West, coincident with the southeastern boundary line of said Badische Corporation called 75.00 acre tract, same being the northwestern boundary line of the said Phillips Petroleum Company called 108.72 acre tract, at a distance of 743.97 feet pass the southwestern boundary line of the Stephen F. Austin Survey, Abstract 28, same being the northeastern boundary line of the John G. McNeel Survey, Abstract 335, continuing for a total distance of 1338.07 feet to a 1" iron pipe found marking the northeast corner of all that certain 150 foot wide pipeline easement a strip of land conveyed on March 4, 1986 from Brazos River Harbor Navigation District to Phillips Petroleum Company, as recorded in Volume (86)249, Page 341 of the Brazoria County Official Records (B.C.O.R.) and the northeast corner all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from BASF Corporation to Port Freeport, as recorded in Clerk's File No. 2011-001477 of the B.C.O.R., for the most southerly southeast corner of the herein described 75.0000 acre tract, at position X=3170014.44 and Y=418109.07;

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BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT

JOHN G. McNEEL SURVEY, ABSTRACT 335 &

STEPHEN F. AUSTIN SURVEY, ABSTRACT 28

BRAZORIA COUNTY, TEXAS

PAGE 2 OF 3

THENCE North 83°33'24" West, coincident with the northern boundary line of the said Port Freeport called 3.7714 acre tract same being the northern boundary line of said Phillips Petroleum Company 150 foot wide pipeline easement, a distance of 2174.17 feet to a 5/8" iron rod with survey cap marked "WPD 4467" set to replace a found 1" iron pipe laid over, located in the northeastern curved right-of-way boundary line of Texas State Highway Farm to Market #1495, said curve having a central angle of 28°42'59" and a radius of 1562.02 feet, for the northwest corner of said Port Freeport called 3.7714 acre tract same being the northeast corner of said Phillips Petroleum Company 150 foot wide pipeline easement, for the southwest corner of the herein described 75.0000 acre tract, at position X=3167854.25 and Y=418353.03;

THENCE in a northwesterly and northern direction along said curve to the right, coincident with the southwestern or western boundary line of the said Badische Corporation called 75.00 acre tract, same being the northeastern or eastern right-of-way of said F.M. #1495, an arc distance of 782.88 feet, central angle of 28°42'59", radius of 1562.02 feet, chord bearing of North 9°57'52" West and a chord distance of 774.71 feet to a 1" iron pipe found marking the northwest corner of the aforementioned all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from Port Freeport to BASF Corporation, as recorded in Clerk's File No. 2011-001478 of the B.C.O.R., for the most westerly northwest corner of the herein described 75.0000 acre tract, at position X=3167720.21 and Y=419115.97;

THENCE South 83°33'24" East, coincident with the northern boundary line of said BASF Corporation 3.7714 acre tract, same being the southern boundary line of all that certain residual Tract 7, a called 1384.40 acre tract of land convey by deed on August 31, 1982 from Freeport Minerals Company to Brazos River Harbor Navigation District, as recorded in Volume 1663, Page 22 of the B.C.D.R., a distance of 2217.67 feet to a 1" iron pipe found marking the eastern boundary line of said Brazos River Harbor Navigation District called 1384.40 acre tract, same being the western boundary line of said Badische Corporation called 75.00 acre tract, for the northeast corner of said BASF Corporation 3.7714 acre tract and an interior corner of the herein described 75.0000 acre tract, at position X=3169923.62 and Y=418867.12;

THENCE North 15°15'45" East, coincident with the eastern boundary line of said residual Brazos River Harbor Navigation District called 1384.40 acre tract, same being the western boundary line of the said Badische Corporation called 75.00 acre tract, at a distance of 620.00 feet pass a 4" x 4" concrete monument set for reference on the southern bank of Brazos Harbor, continuing for a total distance of 936.70 feet to a point in Brazos Harbor, for the most northerly northwest corner of the herein described 75.0000 acre tract, at position X=3170170.18 and Y=419770.69;

BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3

Date: 12/23/2013

THE SPECIAL COMMISSIONERS COURT SESSION OF BRAZORIA COUNTY, TEXAS
ORDER NO. VILB.1.f.

RE: Grant BASF Corporation tax abatement application

THENCE North 89°12'45" East, coincident with the northern boundary line of the said Badische Corporation called 75.00 acre tract, a distance of 415.81 feet to a point of curvature to the right having a central angle of 9°56'34" and a radius of 4695.56 feet, for a corner in the northern boundary line of the herein described 75.0000 acre tract, at position X=3170585.90 and Y=419776.40;

THENCE in a easterly direction along said curve to the right, coincident with the northern boundary line of the said Badische Corporation called 75.00 acre tract, an arc distance of 814.84 feet, central angle of 9°56'34", radius of 4695.56 feet, chord bearing of South 85°48'58" East and a chord distance of 813.82 feet to a point in Brazos Harbor, for the northwest corner of said Phillips Petroleum Company called 108.72 acre tract, same being the northeast corner of said Badische Corporation called 75.00 acre tract and the northeast corner of the herein described 75.0000 acre tract, at position X=3171397.45 and Y=419717.04;

THENCE South 15°13'05" West, coincident with the eastern boundary line of said Badische Corporation called 75.00 acre tract, same being the western boundary line of the said Phillips Petroleum Company called 108.72 acre tract, at a distance of 151.22 feet pass a 4" x 4" concrete monument set for reference on the southern bank of Brazos Harbor, continuing for a total distance of 936.22 feet to the POINT OF BEGINNING, containing 75.0000 acres of land, more or less.



Wm. Patrick Doyle
Wm. Patrick Doyle
Registered Professional Land Surveyor
Texas Registration Number 4467
December 14, 2013

This description is based on a survey, a plat of which, dated December 14, 2013 is on file in the office of Doyle & Wachstetter, Inc.
Wachstetter & Doyle, Inc. 75.0000 Acre Tax Abatement Tract.doc

That the application for tax abatement of BASF Corporation attached hereto be granted in accordance with the Guidelines and Criteria for Granting Tax Abatement, in the Reinvestment Zone created in Brazoria County, for a term of seven (7) years, and at 100% abatement of eligible properties; that the subject location described in the attached application be designated a reinvestment zone for tax abatement purposes in accordance with the guidelines and criteria of Brazoria County and applicable law; and further that the County Judge is authorized to execute a tax abatement with BASF Corporation in accordance with the same guidelines and criteria.



Dovle & Wachtstetter, Inc
Surveying and Mapping • GPS/GIS

BASF CORPORATION REINVESTMENT ZONE
CITY OF LAKE JACKSON - 0.013 ACRE TRACT
ALEXANDER CALYTT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 1

ALL THAT CERTAIN 0.013 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.013 acre tract being more particularly described by metes and bounds as follows:

COMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records:

THENCE, North 87°11'09" East, a distance of 277.9 feet to a point in the western boundary line of the City of Lake Jackson city limits, for the northwest corner and the POINT OF BEGINNING of the herein described 0.013 acre tract;

THENCE North 87°11'09" East, a distance of 111.2 feet to a point located in the eastern boundary of the City of Lake Jackson city limits, for the northeast corner of the herein described 0.013 acre tract:

THENCE South 32°01'32" East, coincident with the eastern boundary line of the City of La Crosse, Wisconsin city limits, a distance of 5.7 feet to a point for the southeast corner of the herein described 0.013 acre tract;

THENCE South 87°11'09" West, a distance of 111.0 feet to a point located in the western boundary line of the City of Lake Jackson city limits for the southwest corner of the herein described 0.013 tract;

THENCE North 33°27'35" West, coincident with the western boundary line of the City of Lake Jackson city limits, a distance of 5.8 feet to the POINT OF BEGINNING, containing 0.013 acre of and, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

Abstract

RESOLUTION NO. 2014-679

WHEREAS, the City of Lake Jackson (City) has previously adopted Ordinance No. 04-1773 and Ordinance 05-1773 electing to participate in the Texas Enterprise Zone Program, and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 312 (Property Redevelopment and Abatement Act) of the Texas Tax Code, designation of an area as an enterprise zone under Chapter 2303 (Texas Enterprise Zone Act) of the Texas Government Code constitutes designation of an area as a reinvestment zone.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE JACKSON, TEXAS:

1. The real property described in Exhibit A is in a 2000 and a 2010 Enterprise Zone; and
2. The real property described in Exhibit A is hereby designated as a reinvestment zone in accordance with Ch. 312 of the Texas Tax Code.

PASSED AND APPROVED on this 24th day of March, 2014.

ATTEST:

Joe Kinchart
Joe Kinchart, Mayor

Alice A. Rodgers
City Secretary

APPROVED AS TO FORM:

Sherril Russell
Sherril Russell
City Attorney



BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 1 - 0.01 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS

PAGE 1 OF 1

ALL THAT CERTAIN 0.01 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.01 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1965 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the northeastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 17.8 feet to a point located in the western boundary line of a 10 foot wide City of Freesport city limit strip, for the POINT OF BEGINNING and the northwest corner of this herein described 0.001 acre tract;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 10.6 feet to a point located in the eastern boundary line of said 10 foot wide City of Freesport city limit strip, for the northeast corner of this herein described 0.001 acre tract;

THENCE South 38°13'22" East, coincident with the eastern boundary line of said 10 foot wide City of Freesport city limit strip, a distance of 5.3 feet to a point for the southeast corner of the herein described 0.001 acre tract;

THENCE South 71°55'12" West, 5 feet south of and parallel with said Dow Corridor "A", a distance of 10.6 feet to a point located in the western boundary line of said 10 foot wide City of Freesport city limit strip, for the northwest corner of this herein described 0.001 acre tract;

THENCE North 38°13'22" West, coincident with the western boundary line of said 10 foot wide City of Freesport city limit strip, a distance of 5.3 feet to the POINT OF BEGINNING, containing 0.001 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

\\DOW\LEGAL\BASF\City of Freesport\02-10-01

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 2 - 0.04 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS

PAGE 1 OF 2

ALL THAT CERTAIN 0.04 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.04 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1965 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the northeastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 235.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 332.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 2 - 0.014 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

TERENCE North 87°15'44" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 209.3 feet to an angle point;
TERENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 111.6 feet to an angle point;
TERENCE South 48°08'36" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 420.4 feet to an angle point;
TERENCE South 52°12'56" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 439.9 feet to an angle point;
TERENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 1825.5 feet to an angle point;
TERENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 101.5 feet to point located in the northeastern boundary line of State Highway
523, same being the northwest boundary line of the City of Freepoint city limits, for the North corner
and the POINT OF BEGINNING of the herein described 0.014 acre tract;
TERENCE South 53°11'13" East, a distance of 125.1 feet to a point located in the northeastern right-
of-way boundary of said State Highway 523, same being the northeastern boundary line of the City of
Freepoint city limits, for the East corner of the herein described 0.014 acre tract;
TERENCE South 34°03'47" West, coincident with the northeastern right-of-way boundary of said
State Highway 523, same being the northeastern boundary line of the City of Freepoint city limits, a
distance of 5.0 feet to a point for the South corner of the herein described 0.014 acre tract;
TERENCE North 53°11'13" West, a distance of 125.1 feet to a point located in the northeastern right-
of-way boundary of said State Highway 523, same being the northeastern boundary line of the City
of Freepoint city limits, for the West corner of the herein described 0.014 acre tract;
TERENCE North 34°03'47" East, coincident with the northeastern right-of-way boundary of said
State Highway 523, same being the northeastern boundary line of the City of Freepoint city limits, a
distance of 5.0 feet to the POINT OF BEGINNING of the herein described tract, containing 0.014
acre of land, more or less.

This document was prepared under 22 TAC 655.21. does not reflect the results of an on the ground
survey and is not to be used in any way except as a reference to the original survey. No liability
shall be assumed by the surveyor for the creation or reproduction of the boundary of the political
subdivisions for which it was prepared.

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 3 - 0.009 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 46
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL TRACT CERTAIN 0.020 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 46,
Brazoria County, Texas, the herein described 0.020 acre tract being more particularly described by words
and bounds as follows:
COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed
recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in
Volume 944, Page 402 of the Brazoria County Deed Records;
TERENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the eastern boundary
line of Dow Corridor "A", for an angle point;
TERENCE South 32°13'27" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 672.6 feet to an angle point;
TERENCE South 39°24'56" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 726.9 feet to an angle point;
TERENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 1191.6 feet to an angle point;
TERENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 353.6 feet to an angle point;
TERENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 107.0 feet to an angle point;
TERENCE South 87°03'10" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 7385.4 feet to an angle point;
TERENCE South 84°04'58" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 200.9 feet to an angle point;
TERENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 232.2 feet to an angle point;
TERENCE South 79°47'07" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 230.7 feet to an angle point;
TERENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 252.1 feet to an angle point;
TERENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 661.1 feet to an angle point;
TERENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 314.6 feet to an angle point;
TERENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 274.3 feet to an angle point;
TERENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 5760.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 4 - 0.026 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL THAT CERTAIN 0.026 ACRES TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.026 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Record;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44° 56' 20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38° 35' 38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point:

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A," a distance of 107.0 feet to an angle point;

"A," a distance of 285.4 feet to an angle point.

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor
"A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dove Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70° 47' 07" East, coincident with the northeastern boundary line of Daw Corridor A" a distance of 2310.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor

THENCE South 59°14'S47° East, coincident with the northeastern boundary line of Dow Corridor

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor

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EASF CORPORATION REINVESTMENT ZONE,
CITY OF FREEPORT TRACT 3 - 0.020 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A" a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A" a distance of 111.6 feet to an angle point.

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 620.6 feet to an angle vertex.

THENCE South 52° 12' 36" East, coincident with the northeastern boundary line of Dow Corridor
 A a distance of 439.0 feet to an angle point.

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor

THENCE South S3°11'13" East, coincident with eastern boundary line of Dow Corridor "A", at a

distance of 226.6 feet past the southeastern right-of-way boundary line of State Highway 523, continuing for a total distance of 2689.1 feet to an angle point at the intersection of the northeastern boundary line of said Tract C with the southeastern boundary line of said Tract A.

angles point for corner;

Highway 523, same being the southeastern boundary line of the City of Prescott city limits, for the distance of 3461.1 feet to point located in the southeastern right-of-way boundary line of State Highway 523,

THENCE North 2°45'55" West, a distance of 171.9 feet to a point located in the northwestern

report city limits, for the southwest corner of the herein described 0.020 acre tract;

Highway 523, same being the northwestern boundary line of the City of Freeport city limits, a distance of 6.9 feet to a point for the northeast corner of the herein described 0.020 acre tract;

THENCE South 2°45'55" East, a distance of 172.2 feet to a point located in the southeastern boundary line of said State Highway 523, same being the southeastern boundary line of the City of

THENCE South 45° 18' 43" West, coincident with the southeastern boundary line of said State

distance of 6.7 feet to the POINT OF BEGINNING, containing 0.020 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground

interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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**BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 4 - 0.06 ACRES TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2**

ALL THAT CERTAIN 0.061 ACRES TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.061 acre tract being more particularly described by means and bounds as follows:

COMMENCING at the northeast corner of all land certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Elastische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 2147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°24'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE North 44°36'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°09'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°24'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

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**BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 4 - 0.06 ACRES TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2**

THENCE North 87°11'09" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 215.5 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 32°12'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 435.9 feet to an angle point;

THENCE South 22°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 23°11'13" East, coincident with eastern boundary line of Dow Corridor "A", at a distance of 161.5 feet, pass the southwestern right-of-way boundary line of State Highway 523, a distance of 724.6 feet, pass the northeastern right-of-way boundary line of State Highway 523, containing for a total distance of 2699.1 feet, to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "B", at a distance of 3461.1 feet, pass the southwestern right-of-way boundary line of State Highway 523, at a distance of 3633.0 feet, pass the northeastern boundary line of said State Highway 523, containing for a total distance of 5249.8 feet to a point in the southwestern boundary line of the City of Freepoint city limits, for the southwest corner and the POINT OF BEGINNING of the herein described 0.026 acre tract;

THENCE North 2°45'55" West, coincident with western boundary line of Dow Corridor "B", at a distance of 3461.1 feet, pass the southwestern boundary line of State Highway 332, containing for a total distance of 228.0 feet to a point located in the northeastern boundary line of said State Highway 332, same being the northeast corner of the City of Freepoint city limits for the northwest corner of the herein described 0.026 acre tract;

THENCE South 63°21'45" East, coincident with the northeastern boundary line of said State Highway 332, same being the northeastern boundary line of the City of Freepoint city limits, a distance of 5.7 feet to a point for the northeast corner of the herein described 0.026 acre tract;

THENCE South 2°45'55" East, at a distance of 171.9 feet, pass the southwestern right-of-way boundary line of said State Highway 332, containing for a total distance of 228.0 feet to a point for the northeast corner of the herein described 0.026 acre tract;

THENCE North 63°18'04" West, coincident with the southwestern boundary line of the City of Freepoint city limits, a distance of 5.7 feet to the POINT OF BEGINNING, containing 0.026 acre of land, more or less.

This document was prepared under 22 TAC 603.51, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests that are specifically identified by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 5 - 0.801 ACRES TRACT
MAUDICE HENRY SURVEY, ABSTRACT 74
Brazoria County, Texas
PAGE 2 OF 2

THENCE North 87°15'44" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 210.3 feet to an angle point;

THENCE South 39°31'31" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 52°12'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with eastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northeastern right-of-way boundary line of State Highway 523, at a distance of 226.6 feet pass the northeastern right-of-way boundary line of State Highway 332, continuing for a total distance of 2589.1 feet to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "B", at a distance of 346.1 feet pass the northeastern right-of-way boundary line of State Highway 523, at a distance of 3633.0 feet pass the northeastern boundary line of said State Highway 523, at a distance of 5306.9 feet pass the northeastern right-of-way boundary line of State Highway 332, at a distance of 5477.8 feet pass the northeastern right-of-way boundary line of State Highway 332, containing for a total distance of 7600.4 feet to an angle point;

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "B", a distance of 187.1 feet to an angle point;

THENCE North 2°28'39" West, coincident with the western boundary line of Dow Corridor "B", a distance of 3903.1 feet to a point located in the southern boundary line of a 10 foot wide City of Freesport city limit strip, for the POINT OF BEGINNING and the southwest corner of the herein described 0.001 acre tract;

THENCE North 2°28'39" West, a distance of 102 feet to a point located in the northern boundary line of said 10 foot wide City of Freesport city limit strip, for the southwest corner of the herein described 0.001 acre tract;

THENCE North 87°00'42" East, coincident with the northern boundary line of said 10 foot wide City of Freesport city limit strip, a distance of 5.0 feet to a point for the southeast corner of the herein described 0.001 acre tract;

THENCE South 2°28'39" East, coincident with xxx, a distance of 102 feet to a point for the southeast corner of the herein described 0.001 acre tract;

THENCE South 87°00'30" West, coincident with the northern boundary line of said 10 foot wide City of Freesport city limit strip, a distance of 5.0 feet to the POINT OF BEGINNING, containing 0.001 acre of land, more or less.

This document was prepared under 22 FAC 683.21, does not reflect the results of an on the ground survey, and is not to be used to convey or obtain interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 6 - 0.802 ACRES TRACT
MAUDICE HENRY SURVEY, ABSTRACT 75
J. E. KUYKENDALL, ABSTRACT 577
Brazoria County, Texas
PAGE 3 OF 3

ALL THAT CERTAIN 0.802 ACRES TRACT, situated in the J. Brown Survey, Abstract 153 and the J. E. Kuykendall, Abstract 577, Brazoria County, Texas, the herein described 0.002 acre tract being more particularly described by name and bounds as follows:

COMMENCING at the northeast corner of all that certain called 215.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Building Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'05" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 724.6 feet to an angle point;

THENCE South 38°34'55" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 355.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1077.0 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 235.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 250.7 feet to an angle point;

THENCE South 65°01'50" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 270.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT E - 682 ACRE TRACT
J. BROWN SURVEY, ABSTRACT 455
J. E. KUYKENDALL, ABSTRACT 577
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 3

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 210.3 feet to an angle point;

THENCE South 30°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.3 feet to an angle point;

THENCE South 53°11'13" East, coincident with eastern boundary line of Dow Corridor "A", at a distance of 181.1 feet, pass the southwestern right-of-way boundary line of State Highway 521, at a distance of 216.6 feet, pass the right-of-way boundary line of State Highway 323, containing for a total distance of 2688.1 feet to an angle point, c, coincident with the northeastern boundary line of mid Dow Corridor "A", with the western boundary line of Dow Corridor "R", for an angle point for corner;

THENCE North 2°45'53" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, at a distance of 3633.0 feet pass the northwestern boundary line of mid State Highway 521, at a distance of 5305.9 feet pass the southwestern right-of-way boundary line of State Highway 332, at a distance of 5477.8 feet pass the northeastern right-of-way boundary line of State Highway 332, containing for a total distance of 7600.4 feet to an angle point;

THENCE South 87°16'29" West, coincident with the northern boundary line of Dow Corridor "R", a distance of 187.1 feet to an angle point;

THENCE North 2°28'59" West, coincident with the western boundary line of Dow Corridor "R", a distance of 5927.1 feet to an angle point;

THENCE South 87°31'52" West, coincident with the western boundary line of Dow Corridor "R", a distance of 59.4 feet to an angle point;

THENCE North 3°08'53" West, coincident with the western boundary line of Dow Corridor "R", a distance of 829.7 feet to an angle point;

THENCE North 24°19'57" East, coincident with the western boundary line of Dow Corridor "R", a distance of 240.4 feet to an angle point;

THENCE North 2°29'31" West, coincident with the western boundary line of Dow Corridor "R", a distance of 1920.4 feet to an angle point;

THENCE North 87°34'44" East, coincident with the western boundary line of Dow Corridor "R", a distance of 137.8 feet to an angle point;

THENCE North 2°55'34" West, coincident with the western boundary line of Dow Corridor "R", a distance of 3377.6 feet to an angle point;

THENCE North 16°22'29" West, c coincident with the western boundary line of Dow Corridor "R", a distance of 1002.4 feet to an angle point;

BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT E - 682 ACRE TRACT
J. BROWN SURVEY, ABSTRACT 455
J. E. KUYKENDALL, ABSTRACT 577
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3

THENCE North 29°49'21" West, coincident with the western boundary line of Dow Corridor "R", a distance of 3253.3 feet to an angle point;

THENCE North 45°07'34" East, a distance of 4717.7 feet to an angle point;

THENCE North 1°05'13" West, a distance of 1350.2 feet to an angle point;

THENCE North 0°44'47" West, a distance of 6511.9 feet to an angle point;

THENCE North 30°11'05" East, a distance of 13526.5 feet to a point in the western boundary line of a 10 foot wide City of Freepport city limit strip, for the POINT OF BEGINNING and the northwest corner of the herein described 0.002 acre tract;

THENCE North 30°11'05" East, a distance of 15.0 feet to a point located in the eastern boundary line of said 10 foot wide City of Freepport city limit strip, for the southeast corner of the herein described 0.002 acre tract;

THENCE South 11°46'25" East, coincident with eastern boundary line of said 10 foot wide City of Freepport city limit strip, a distance of 7.5 feet to a point for the southeast corner of the herein described tract;

THENCE South 30°11'05" West, a distance of 14.9 feet to a point located in the western boundary line of said 10 foot wide City of Freepport city limit strip, for the southwest corner of the herein described tract;

THENCE North 11°46'25" West, coincident with western boundary line of said 10 foot wide City of Freepport city limit strip, a distance of 7.5 feet to the POINT OF BEGINNING, containing 0.002 acre of land, more or less.

This document was prepared under 22 TAC 663.31, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivisions for which it was prepared.

VERIFICATION: J. E. KUYKENDALL



BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 7 - 2.588 ACRES TRACT
S. F. AUSTIN SURVEY, ABSTRACT 28
T. F. MCKINNEY SURVEY, ABSTRACT 27
J. G. MCNEEL SURVEY, ABSTRACT 335
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

ALL THAT CERTAIN 2.588 ACRES TRACT, situated in the S. F. Austin Survey, Abstract 28, the T. F. McKinney Survey, Abstract 27 and the J. G. McNeel Survey, Abstract 335, Brazoria County, Texas, the herein described 2.588 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all first certain called 213.38991 acre tract conveyed by deed recorded on June 22, 1946 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 544, Page 462 of the Brazoria County Deed Record;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°50'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1151.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 555.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°03'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 210.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 314.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.5 feet to an angle point;

131 Chambers Street • Suite 700 • Houston, Texas 77001

Phone: 979-265-3622 • Fax: 979-265-3940 • Email: DWS@DOYLEW.COM

BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 7 - 2.588 ACRES TRACT
S. F. AUSTIN SURVEY, ABSTRACT 28
T. F. MCKINNEY SURVEY, ABSTRACT 27
J. G. MCNEEL SURVEY, ABSTRACT 335
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 210.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 52°12'29" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.3 feet to an angle point;

THENCE South 53°11'13" East, coincident with eastern boundary line of Dow Corridor "A", at a distance of 101.5 feet to the northeastern right-of-way boundary line of State Highway 523, a distance of 224.6 feet past the northeastern right-of-way boundary line of State Highway 523, continuing for a total distance of 231.6 feet to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE South 34°03'45" West, a distance of 283.4 feet to an angle point;

THENCE South 56°07'52" East, a distance of 36.7 feet to an angle point;

THENCE South 33°51'19" West, a distance of 1318.4 feet to an angle point;

THENCE South 28°33'18" East, a distance of 448.1 feet to an angle point;

THENCE South 62°21'09" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 301.2 feet to an angle point;

THENCE South 55°43'31" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 247.0 feet to an angle point;

THENCE South 52°40'27" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 4946.3 feet to an angle point;

THENCE South 51°40'14" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 362.3 feet to an angle point;

THENCE South 23°25'52" East, coincident with the western boundary line of Dow Corridor "B", a distance of 259.4 feet to an angle point;

THENCE South 27°29'59" West, a distance of 1495.8 feet to a point located in the northern boundary line of Dow Corridor "C", for an angle corner;

THENCE North 87°36'15" West, coincident with northern boundary line of Dow Corridor "C", a distance of 1225.1 feet to an angle corner;

BASF CORPORATION REINVESTMENT ZONE
 CITY OF FREEPORT TRACT 7 - 2,500 ACRES TRACT
 S. F. AUSTIN SURVEY, ABSTRACT 28
 T. F. MCKINNEY SURVEY, ABSTRACT 87
 J. G. MENZEL SURVEY, ABSTRACT 335
 BRAZORIA COUNTY, TEXAS
 PAGE 3 OF 4

THENCE South 2°09'33" West, coincident with northern boundary line of Dow Corridor "C," a distance of 17.7 feet to a point for the sex corner of the herein described tract;

THENCE North 87°32'48" West, coincident with northern boundary line of Dow Corridor "C," a distance of 148.9 feet to an angle corner;

THENCE South 12°33'11" East, coincident with western boundary line of Dow Corridor "C," a distance of 618.7 feet to point in the northern boundary line of the City of Freepoint city limits, for the POINT OF BEGINNING and the northeast corner of the herein described 2.568 acre tract;

THENCE South 12°33'11" East, a distance of 424.9 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 82°11'47" West, a distance of 190.8 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°13'35" West, a distance of 3307.1 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 74°48'53" West, a distance of 1936.5 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°12'06" West, a distance of 364.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 39°45'23" East, a distance of 571.4 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°13'39" West, a distance of 398.5 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 74°38'47" West, a distance of 20.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°16'02" West, a distance of 345.1 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 74°48'26" West, a distance of 25.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°11'25" West, a distance of 397.0 feet to point of curvature to the L&L, leaving a radius of 1562.0 feet.

THENCE South 15°12'59" West, a distance of 397.0 feet to point of curvature to the left, having a radius of 1562.0 feet;

ORDINANCE NO. 2014-2062

AN ORDINANCE OF THE CITY OF FREEPORT, TEXAS, CONTAINING A PREAMBLE; CONTAINING FINDINGS OF FACT; DESIGNATING IMPROVEMENTS TO LAND LOCATED WITHIN THE INCORPORATED LIMITS OF SAID CITY AS A REINVESTMENT ZONE TO BE KNOWN AS THE BASF CORPORATION REINVESTMENT ZONE AND PROVIDING FOR ITS INITIAL TERM AND THE RENEWAL THEREOF; CONTAINING SAVINGS CLAUSES; CONTAINING A SEVERANCE CLAUSE; AND PROVIDING THAT THIS ORDINANCE SHALL TAKE EFFECT AND BE IN FORCE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, the City of Freeport, Texas, is a "Home Rule City" and a "Home Rule Municipality" lying and situated in Brazoria County, Texas, as described in and defined by Section 5, Article XI of the Constitution of Texas and Section 1.005 of the Local Government Code of Texas, respectively; and,

WHEREAS, Sections 51.072 and 54.004 of the Local Government Code, Subchapter B of Chapter 312 of the Property Tax Code and Sections 2.01, 2.02 and 9.18 of the Home Rule Charter of the City of Freeport authorize the City Council thereof to adopt the provisions of this Resolution; and,

WHEREAS, the City Council of the City of Freeport has determined and does here now declare that the adoption of this ordinance is necessary to the health, safety and general welfare of the inhabitants of said City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FREEPORT, TEXAS:

First, the City Council of the City of Freeport, Texas, (herein after sometimes "the City") makes the following findings of fact:

(1) That by its Resolution 2013-2411 adopted August 5, 2013, the City Council of the City, pursuant to Subchapter B of Chapter 312 of the Property Tax Code, adopted a resolution establishing a tax abatement and reinvestment zone policy and adopting guidelines and criteria for the same.

(2) That pursuant to such guidelines and criteria, on February 12, 2014, BASF Corporation (hereinafter sometimes "the Owner") filed a written application for a tax abatement for and the designation of a reinvestment zone consisting of improvements to the hereinafter described land for which the Owner is requesting a tax abatement.

(3) That the land the improvements of which the Owner seeks to have designated as a reinvestment zone is within the corporate limits of the City.

(4) That the adoption of this ordinance designating such reinvestment zone was preceded by a public hearing at which all interested persons were given the opportunity to speak and present evidence for or against such designation.

(5) That written notice of such hearing was given to the presiding officer of each of the other taxing units having real property within such zone more than seven (7) days prior to the date of such hearing.

(6) That notice of such hearing was also published in a newspaper of general circulation within the City of Freeport, Texas, more than seven (7) days prior to the date of such hearing.

(7) That the designation of such zone is reasonably likely to contribute to the retention or expansion of primary employment or attract major investment to such zone.

Second, the request of the Owner to have the improvements to the following described land, to-wit:

LEGAL DESCRIPTION ATTACHED

designated as a reinvestment zone, as such zone is defined in Subchapter B of Chapter 312 of the Property Tax Code and in the guidelines and criteria adopted by the above mentioned resolution, is hereby approved and such improvements to such land is hereby designated as the BASF Corporation Reinvestment Zone.

Third, as provided in Subchapter B of Chapter 312 of the Property Tax Code, such designation shall last for an initial term of five (5) years from the date on which this ordinance is read, passed and adopted as indicated below; and such designation may be renewed, with the consent of the City Council of the City of Freeport, Texas, for successive periods up to five (5) additional years.

Fourth, this ordinance is cumulative of and in addition to all other ordinances of the City of Freeport, Texas, on the same subject and all such ordinances are hereby expressly saved from repeal. Provided however, where this ordinance and the comprehensive zoning ordinance of the city conflict or overlap, the zoning ordinance shall prevail and where this ordinance and any other ordinance conflict or overlap, whichever imposes the more stringent regulations or penalties, as the case may be, shall prevail.

Fifth, nothing contained in this ordinance shall cause any rights heretofore vested to be altered, affected or impaired in any way and all such rights may be hereafter enforced as if this ordinance had not been adopted.

Sixth, in the event any section or provision of this ordinance is found to be unconstitutional, void or inoperative by the final judgment of a court of competent jurisdiction, such defective provision, if any, is hereby declared to be severable from the remaining sections and provisions of this ordinance and such remaining sections and provisions shall remain in full force and effect.

Seventh, this ordinance shall take effect and be in force from and after its passage and adoption.

READ, PASSED AND ADOPTED this 17th day of March, 2014.

Norma Moreno Garcia
Norma Moreno Garcia, Mayor

City of Freeport, Texas
ATTEST:

Delia Munoz
Delia Munoz, City Secretary
City of Freeport, Texas

APPROVED AS TO FORM ONLY:

Wallace Shaw
Wallace Shaw, City Attorney,
City of Freeport, Texas

C:\Freeport.Abt\BASF-TaxAbte-ReinvZn-Ord

GUIDELINES AND CRITERIA FOR GRANTING TAX ABATEMENT IN A REINVESTMENT ZONE CREATED IN BRAZORIA COUNTY

WHEREAS, the creation, retention and diversification of job opportunities that bring new wealth are among the highest civic priority; and

WHEREAS, the purpose of tax abatement is to provide an incentive offered by the tax-payers, i.e. citizens of Brazoria County, to attract investments, that lead to better quality of life and better services. The wealth created by these enterprises leads to more service and retail businesses, which in addition to improving quality of life, increases the tax base. In summary, by giving incentive in terms of tax abatement, the citizens agree to give up short term tax benefits, for long term benefits; and

WHEREAS, new jobs, investment and industrial diversification will benefit the area economy, provide needed opportunities, strengthen the real estate market and generate tax revenue to support local services; and

WHEREAS, the communities within Brazoria County must compete with other localities across the nation currently offering tax inducements to attract new plant and modernization projects; and

WHEREAS, any tax incentives offered in Brazoria County would reduce needed tax revenue unless strictly limited in application to those new and existing industries that bring new wealth to the community; and

WHEREAS, the abatement of property taxes, when offered to attract capital investment and primary jobs in industries which bring in money from outside a community instead of merely recirculating dollars within a community, has been shown to be an effective method of enhancing and diversifying an area of economy; and

WHEREAS, Texas law requires any eligible taxing jurisdiction to establish Guidelines and Criteria as to eligibility for tax abatement agreements prior to granting of any future tax abatement, and said Guidelines and Criteria to be unchanged for a two year period unless amended by a three-quarters vote;

Now, therefore, be it resolved that Brazoria County does hereby adopt these Guidelines and Criteria for granting tax abatement in reinvestment zones in Brazoria County.

DEFINITIONS Section 1

- (a) "Abatement" means the full or partial exemption from ad valorem taxes on certain real property in a reinvestment zone designated by Brazoria County for economic development purposes.
- (b) "Abatement Period" means the period during which all or a portion of the value of real property or tangible personal property that is the subject of a tax abatement agreement is exempt from taxation.
- (c) "Abated Facility Site" (or "proposed abated facility site") means the tract(s) or area of land underlying the proposed improvements to be abated.
- (d) "Agreement" means a contractual agreement between a property owner and/or lessee and Brazoria County for the purpose of tax abatement.

- (e) "Base year value" means the assessed value of eligible property January 1 preceding the execution of the agreement plus the agreed upon value of eligible property improvements made after January 1 but before the execution of the agreement.
- (f) "Brazoria County Vendor and Services" means a company that employs Brazoria County residents and pays Brazoria County taxes.
- (g) "Deferred maintenance" means the improvements necessary for continued operations which do not improve productivity or alter the process technology.
- (h) "Distribution Center Facility" means buildings and structures, including machinery and equipment, used or to be used primarily to receive, store, service, or distribute goods or materials owned by the facility operator where seventy percent (70%) of the goods or services are distributed outside of Brazoria County.
- (i) "Economic Development" means participation in or support of an organized program or entity which for the purpose of its mission, engages in activities designed to encourage employment opportunities development/commercial and manufacturing business/industry to locate and/or expand in Brazoria County, thus expanding and diversifying the tax base as well as increasing the economic strength and stability of Brazoria County.
- (j) "Eligible jurisdiction" means Brazoria County and any municipality or other local taxing jurisdictions eligible to abate taxes according to Texas law, the majority of which is located in Brazoria County that levies ad valorem taxes upon and provides services to reinvestment zone designated by Brazoria County.
- (k) "Employee" for the purposes of the economic qualifications of Section 2(h)(2) of these Guidelines and Criteria shall include all persons directly employed by the owner of the planned improvement at the abated facility site/reinvestment zone together with any independent contractor or employee of independent contractors employed on a full-time (40 hours per week equivalent) basis at the facility site/reinvestment zone continuously for the duration of the abatement agreement.
- (l) "Existing facility" is the facility described in Section 2 (a) that will be expanded or modernized and which contains the proposed improvements to be abated. A manufacturing or processing unit or units of a larger plant complex that separately comprise a manufacturing or production sub-unit of the larger plant shall be considered the existing facility for purposes of the Section 2 (h) (2) employment retention requirement (that the planned improvements cause the retention or prevention of loss of employment of 10 employees or 50% of the employees of the existing facility, whichever is greater). For example, if an existing facility has 100 employees, an expansion or modernization of all or part of that facility must result in the retention of at least 50 employees employed at or in connection with the expanded or modernized "existing facility" in order for the facility improvements to qualify for abatement.
- (m) "Expansion" means the addition of buildings, structures, machinery or equipment for purposes of increasing production capacity.
- (n) "Facility" means property improvements completed or in the process of construction which together comprise an integral whole.

- (o) "Manufacturing Facility" means buildings and structures, including machinery and equipment, the primary purpose of which is or will be the manufacture of tangible goods or materials or the processing of such goods or materials by physical or chemical change.
- (p) "Modernization" means the replacement and upgrading of existing facilities which increases the productive input or output, updates the technology or substantially lowers the unit cost of the operation. Modernization may result from the construction, alteration or installation of buildings, structures, fixed machinery or equipment. It shall not be for the purpose of reconditioning, refurbishing, or repairing.
- (q) "New Facility" means a property previously undeveloped which is placed into service by means other than or in conjunction with expansion or modernization.
- (r) "Other Basic Industry" means buildings and structures including fixed machinery and equipment not elsewhere described, used or to be used for the production of products or services which serve a market primarily outside Brazoria County.
- (s) "Productive Life" means the number of years a property improvement is expected to be in service. After a cessation of production, the productive life of property improvements may be deemed to end, at County's election, on the date of cessation of production either upon (1) a determination by the County that it is unlikely the improvement(s) will be reactivated as an integral part of a producing facility, and/or (2) the expiration of eighteen (18) continuous or non-consecutive months of non-production in any twenty-four (24) month period following the date the property improvement(s) cease to be in active service as part of a facility operating in a producing capacity. Upon cessation of production and for calculation of the recapture amount of taxes, the "productive life" will be determined to begin on the effective date of the tax abatement as set forth in the Agreement.
- (t) "Qualified Vendors and Services" means those vendors and services that meet the company's individual stated requirements, which can include but are not limited to: safety, financial condition, environmental record, quality or ability to perform.
- (u) "Regional Entertainment Facility" means buildings and structures, including machinery and equipment, used or to be used to provide entertainment through the admission of the general public where seventy percent (70%) of users reside at least 50 miles from its location in Brazoria County.
- (v) "Research Facility" means buildings and structures, including machinery and equipment, used or to be used primarily for research or experimentation to improve or develop new tangible goods or materials or to improve or develop the production processes thereto.
- (w) "Regional Service Facility" means buildings and structures, including machinery and equipment, used or to be used to service goods where seventy percent (70%) of the goods being serviced originate outside of Brazoria County.
- (x) "Tangible personal property" means tangible personal property classified as such under state law, but excludes inventory and/or supplies, ineligible property as defined herein, and tangible personal property that was located in the investment zone at any time before the period covered by the agreement with the County.

ABATEMENT AUTHORIZED Section 2

- (a) **Authorized Facility.** A facility may be eligible for abatement if it is a: Manufacturing Facility, Research Facility, Distribution Center or Regional Service Facility, Regional Entertainment Facility, Other Basic Industry, or a facility that Commissioners Court determines would enhance job creation and the economic future of Brazoria County.
- (b) **Creation of New Value.** Abatement may only be granted for the additional value of eligible property improvements made subsequent to and specified in an abatement agreement between Brazoria County and the real property owner, tangible personal property owner, leasehold interest, and/or lessee, subject to such limitations as Brazoria County may require.
- (c) **New and Existing Facilities.** Abatement may be granted for new facilities and improvements to existing facilities for purposes of modernization or expansion.
- (d) **Eligible Property.** Abatement may be extended to the value of buildings, structures, tangible personal property as defined in the Tax Code including fixed machinery and equipment, site improvements and related fixed improvements necessary to the operation and administration of the facility.

Tangible Personal Property: Abatement may be granted with the owner of tangible personal property located on real property in a reinvestment zone to exempt from taxation (1) all or a portion of the value of the real property, (2) all or a portion of the value of the tangible personal property located on the real property, or (3) all or a portion of the value of both.

An abatement may be granted with the owner of tangible personal property or an improvement located on tax-exempt real property that is located in a designated reinvestment zone to exempt all or a portion of the value of the tangible personal property or improvement located on the real property.

- (e) **Ineligible Property.** The following type of property shall be fully taxable and ineligible for tax abatement: land, existing improvements, tangible personal property that the Brazoria County Appraisal District classifies as inventory or supplies, tools, furnishings, and other forms of movable personal property; vehicles, watercraft, aircraft, housing, hotel accommodations, retail facilities, deferred maintenance investments, property to be rented or leased except as provided in Section 2(f), tangible personal property located in the reinvestment zone prior to the effective date of the tax abatement agreement, real property with a productive life of less than 10 years, property owned or used by the State of Texas or its political subdivisions or by any organizations owned, operated or directed by a political subdivision of the State of Texas, or any other property for which abatement is not allowed by state law.
- (f) **Leased Facilities. Leasehold Interest:** Abatement may be granted with the owner of a leasehold interest in tax-exempt real property located in a reinvestment zone designated to exempt all or a portion of the value of the leasehold interest in the real property.

Lessee Interest: Abatement may be granted with a lessee of taxable real property located in a reinvestment zone to exempt from taxation (1) all or a portion of the value of the fixtures, improvements, or other real property owned by the lessee and located on the property that is subject to the lease, (2) all or a portion of the value of tangible personal property owned by the lessee and located on the real property that is the subject of the lease, or (3) all or a portion of the value of both the fixtures, improvements, or other real property and the tangible personal property defined herein.

Leasehold Interest/Lessee shall be required to submit with its application a copy of the executed lease agreement between lessor/lessee demonstrating a minimum lease term double the abatement term granted.

- (g) **Value and Term of Abatement.** Abatement shall be granted effective with the January 1 valuation date immediately following the date of the Commissioners Court Order granting the abatement and approving the abatement application. One hundred percent of the value (or such percentage of value that shall be set by Commissioners' Court order) of new eligible properties shall be abated for up to seven years or one-half (1/2) the productive life of the improvement whichever is less. The "productive life" will be calculated from the effective date of the tax abatement and the date the equipment ceased to be in service. The abatement may be extended through an initial agreement and a subsequent agreement may be required to comply with state law regarding the term of the reinvestment zone.

If it is determined that the abatement period would better benefit the County and the Applicant by deferring the commencement date beyond the January 1st following the Commissioners Court Order granting the abatement and approving the abatement application, the County may defer the commencement date of the abatement period to a future date certain. The deferral of the commencement date will not allow the duration of the abatement period to extend beyond seven (7) years. However, in no event shall the abatement begin later than the January 1 following the commencement of construction.

If a modernization project includes facility replacement, the abated value shall be the value of the new unit(s) less the value of the old unit(s).

New eligible properties must be in active service and operation as part of a facility operating in a producing capacity for a period equal to double the abatement period (*i.e.* seven year abatement, then in producing capacity for 14 years) in order to receive the full term of the abatement granted and not be subject to the term reduction and recapture/payment obligation provisions.

- (h) **Economic Qualification.** In order to be eligible for designation as a reinvestment zone and to qualify for tax abatement the planned improvement:

- (1) must be reasonably expected to increase and must actually increase the value of the property in the amount of \$1 million or more;
- (2) must create employment for at least 10 people on a full-time (40 hours per week equivalent) basis in Brazoria County for the duration of the abatement period at the abated facility site described in the tax abatement application; or alternatively, must retain and prevent the loss of employment of 10 employees or fifty percent (50%) of the existing number of employees, at the time of application, employed at or in connection with the existing facility containing the abated facility site described in the tax abatement application, whichever is greater, for the duration of the abatement period. The following is applicable to the employment retention/preventing loss of employment requirement:

a. "Existing facility" is the facility described in Section 2 (a) that will be expanded or modernized and which contains the proposed improvements to be abated. A manufacturing or processing unit or units of a larger plant complex that separately comprise a manufacturing or production sub-unit of the larger plant shall be

considered the existing facility for purposes of the Section 2(h)(2) employment retention requirement (that the planned improvements cause the retention or prevention of loss of employment of 10 employees or 50% of the employees of the existing facility, whichever is greater). For example, if a large plant complex has a sub-unit that produces chlorine and 100 employees are employed at or in connection with that unit, an expansion or modernization of all or part of that facility must result in the retention of at least 50 employees employed at or in connection with the expanded or modernized "existing facility" in order for the facility improvements to qualify for abatement.

b. Employees of a larger plant unit transferred or assigned to and employed at or in connection with a new sub-unit containing the planned improvements, constructed on undeveloped land constituting the proposed abated facility site/reinvestment zone shall be considered "created" employment for purposes of this sub-section.

The proposed number of employees to be employed at the abated facility as stated in the abatement application for the property that is the subject of the tax abatement agreement (including the projected creation or retention of employment) must be maintained for the duration of the abatement period at the abated facility site. For purposes of this sub-section, in order for a planned improvement to be considered as preventing the loss of employment or retaining employment, the abated facility/project must be necessary in order to retain or keep employment at levels as indicated in the application and in order to retain the proposed number of employees at the abated facility as indicated in the application. The owner/Applicant seeking to qualify on the basis of retention or preventing loss of employment must provide a detailed statement as an attachment to its application affirmatively representing compliance with this sub-section and explaining the necessity of this project to prevent loss of employment. Any variance from the requirements of this sub-section is subject to approval of Commissioners Court in accordance with the variance section of these Guidelines & Criteria.

- (3) must be not expected to solely or primarily have the effect of transferring employment from one part of the county to another part of the county. A variance may be requested relative to this provision which approval shall be at the sole discretion of the County.
- (4) must be necessary because capacity cannot be provided efficiently utilizing existing improved property;

Additionally, the owner of the project:

- (5) must provide for and pay, at the time of filing an application for tax abatement, a non-refundable application fee of \$1,000. A part of the application fee will be dedicated by Brazoria County to economic development programs authorized by Local Government Code, Section 381.004.
- (6) must file a plan statement with application demonstrating willingness and planned efforts to use qualified Brazoria County vendors and services where applicable in the construction and operations of the facility. Brazoria County vendors and services must be competitive with non-county vendors and services regarding price, quality, safety, availability and ability perform. It is preferred that applicant seek qualified workers who are United States citizens and veterans and also legal residents prior to seeking workers from other countries.

- (7) will annually, for the term of the abatement, contribute .000165 of the value reported in "Part IV Section F" of the abatement application (estimated value of abated improvements at the conclusion of the abatement period). Air carriers receiving abatement will contribute an amount equal to .000165 of the estimated value of the personal property of the air carrier indicated in its Application. Each project will contribute no more than \$15,000 nor less than \$1,000 annually to be used specifically to fund economic development in Brazoria County as authorized by Local Government Code, Section 381.004. The annual contribution shall be paid to Brazoria County through the County Auditor's Office on or before January 1 of each year of the tax abatement contract term.
- (8) must not file with the Brazoria County Appraisal District a valuation or taxpayer protest or notice of protest pursuant to the Texas Property Tax Code during the abatement period legally protesting the valuation of the abated improvements of a manufacturing facility pursuant to an appraisal method that produces a valuation of improvements based on each improvement's value as a separate item of personal property rather than the improvements' value as integral fixtures of a producing manufacturing facility. An owner's legal protest the improvements' value pursuant to the Texas Property Tax Code must be based on and use accepted appraisal methods and techniques allowed by law (Texas Property Tax Code) and uniform standards of professional appraisal practice. The filing of a valuation protest or notice of protest contrary to this standard shall cause the tax abatement agreement to be subject to termination and recapture of all previously abated taxes.
- (9) must not be a defendant in any litigation by the County seeking recovery or recapture of previously abated taxes.
- (i) Taxability. From the execution of the abatement contract to the end of the agreement period, taxes shall be payable as follows:
 - (1) The value of ineligible property as provided in Section 2(e) shall be fully taxable;
 - (2) the base year value of existing eligible property as determined each year shall be fully taxable; and
 - (3) the additional value of new eligible property shall be taxable in the manner described in Section 2(g).

APPLICATION Section 3

- (a) The Application for tax abatement may be obtained from the County Judge's Office or on the Brazoria County website at www.brazoria-county.com. Applicant may contact the Judge's Office at (979) 864-1200 or (281) 756-1200.
- (b) Any present or potential owner of taxable property in Brazoria County may request the creation of a reinvestment zone and tax abatement by filing a tax abatement application with Brazoria County. The application shall be filed with the County Judge by providing twelve (12) copies or an electronic version and five (5) copies. The additional copies provided will be furnished to each member of Commissioners Court and the Tax Abatement Review Committee (TARC). After filing the application,

the Applicant shall provide an economic impact analysis report, in a format comparable to the Texas Governor's economic impact analysis report, to the County Judge's Office prior to the TARC meeting on the Applicant's tax abatement application.

- (c) The application shall consist of a completed application form accompanied by: a general description of the proposed use and the general nature and extent of the modernization, expansion or new improvements which will be a part of the facility; a map and property description; a time schedule for undertaking and completing the planned improvements. In the case of modernizing, a statement of the assessed value of the facility, separately stated for real and personal property, shall be given for the tax year immediately preceding the application. The application form shall require such financial and other information as Brazoria County deems appropriate for evaluating the financial capacity and other factors of the Applicant. Applicant should not submit confidential information as part of the application. If doing so cannot be avoided, a general description in non-confidential terms should be included on the application, along with a sealed document containing the confidential information as an attachment and clearly marked "CONFIDENTIAL".
- (d) Upon receipt of a completed application, the County Judge shall notify in writing the presiding officer of the legislative body of each eligible jurisdiction. Before acting upon the application, Brazoria County Commissioners' Court shall hold a public hearing at which interested parties shall be entitled to speak and present written materials for or against the approval of the tax abatement. The public hearing shall also afford the Applicant and the designated representative of any eligible jurisdiction opportunity to show cause why the abatement should or should not be granted. Notice of the public hearing shall be clearly identified on a Brazoria County notice to be posted at least 30 days prior to the hearing.
- (e) After receipt of an application for creation of a reinvestment zone and application for abatement, the Tax Abatement Review Committee (TARC) shall prepare a feasibility study setting out the impact of the proposed reinvestment zone and tax abatement. The feasibility study shall include, but not be limited to, an estimate of the economic effect of the creation of the zone and the abatement of taxes and the benefit to the eligible jurisdiction and the property to be included in the zone. The economic impact analysis report provided by the Applicant shall be attached to the feasibility study and included as part of the feasibility study report.
- (f) If upon written request for a legal opinion or interpretation from the Commissioners' Court or its members, the legal counsel for Brazoria County determines that the application does not appear to comply with the written language of the Guidelines and Criteria, a public hearing on said application if already set, shall be postponed for a period of at least thirty days from the scheduled date of public hearing to allow time for further review by the Commissioners' Court or any duly appointed review committee, or if an initial setting has not been made, the hearing on such application shall be set on the Commissioners' Court agenda no sooner than sixty (60) days from the time the Court enters an order to set the public hearing date.

The Applicant shall file a supplement or addendum to its application to show cause why the application should be approved and shall present reasons at the public hearing on the same.

Provided that any final decision or interpretation as to the intent and meaning or policy of any provision or its written language; any final decision as to whether or not an application complies or does not comply with the guidelines and criteria; and any final decision as to whether to grant or deny tax abatement shall be made by the Commissioners' Court at its sole discretion.

- (g) Brazoria County shall not establish a reinvestment zone for the purpose of abatement if it finds that the request for the abatement was filed after the commencement of construction, alteration, or installation of improvements related to a proposed modernization, expansion or new facility.
- (h) Variance. Requests for variance from the provisions of Subsections (a) (b) (e) (g), (h) (1), (h) (2) and/or (h) (3) of Section 2 may be made in written form to the County Judge with a copy forwarded to the TARC. Such requests shall include a complete description of the circumstances explaining why the Applicant should be granted a variance. Approval of a request requires a four-fifths (4/5) vote of the Commissioners Court.
- (i) Special Variance: Air Carriers. A special variance from all applicable provisions of these guidelines and criteria, with the exception of Section 2 (h) (5) and (h) (7) may be granted allowing abatement or partial abatement of ad valorem taxes on the personal property of a certificated or non-certificated air carrier that owns or leases taxable real property in Brazoria County provided that the personal property has a value of at least \$10,000,000. Approval of a request for this variance requires a three-fourth (3/4) vote of the Commissioners Court.

PUBLIC HEARING Section 4

- (a) Neither a reinvestment zone nor abatement agreement shall be authorized if it is determined that:
 - (1) there would be a substantial adverse affect on the provision of government service or tax base;
 - (2) the Applicant has insufficient financial capacity;
 - (3) planned or potential use of the property would constitute hazard to public safety, health or morals; or,
 - (4) violation of other codes or laws.

AGREEMENT Section 5

- (a) After approval, Brazoria County Commissioners' Court shall formally pass a resolution and execute an agreement with the Applicant as required which shall include:
 - (1) estimated value to be abated and the base year value;
 - (2) percent of value to be abated each year as provided in Section 2(g);
 - (3) the commencement date and the termination date of abatement;
 - (4) the proposed use of the facility; nature of construction, time schedule, map, property description and improvement list as provided in Application, Sections II and III;

- (5) contractual obligations in the event of default, violation of terms or conditions, delinquent taxes, recapture, administration and assignment as provided in Sections 2(a), 2(f), 2(g), 2(h) 6, 7, and 8;
 - (6) size of investment and average number of jobs involved for the period of abatement; and
 - (7) provision that Applicant shall annually furnish information necessary for Brazoria County's evaluation of Applicant's compliance with the terms and conditions of the tax abatement agreement and these guidelines and criteria (in the form of an annual report/statement of compliance), together with an additional provision that Brazoria County may, at its election, request and obtain information from Applicant as is necessary for the County's evaluation of Applicant's compliance with the terms and conditions of the tax abatement agreement and these guidelines and criteria. See Attachment A.
 - (8) provision that, upon expiration of the tax abatement agreement, Applicant shall begin annually reporting the status of the abated improvements regarding active service and operation as part of a facility operating in a producing capacity. Reporting will be for the same amount of years as the tax abatement period (*i.e.* seven year abatement, then follow-up reporting for seven more years). See Attachment B.
- (b) Such agreement shall be executed within sixty (60) days after the Applicant has forwarded all necessary information and documentation to Brazoria County.

RECAPTURE Section 6

- (a) In the event the facility contemplated herein is completed and begins producing product or service, but the company fails to maintain the level of employment (including the projected creation or retention of employment) stated in the abatement application for the property that is the subject of the abatement agreement, the county may elect to: (1) Declare a default and terminate the abatement agreement without recapturing prior years' abated taxes; (2) Declare a default, terminate the agreement and order a recapture of all or part of the previous years' abated taxes; or (3) Set specific terms and conditions for the continuation of the abatement exemption for the duration of the term of the agreement under its present terms or alter the amount of the abatement for the remaining term of the agreement.
- (b) Should Brazoria County determine that the company or individual is in default according to the terms and conditions of its agreement, Brazoria County shall notify the company or individual in writing at the address stated in the agreement and if such is not cured within sixty (60) days from the date of such notice ("Cure Period"), then the agreement may be terminated.
- (c) In the event that the company or individual (1) allows its ad valorem taxes owed the County to become delinquent and fails to timely and properly follow the legal procedures for their protest and/or contest, or (2) violates any of the terms and conditions of the abatement agreement and fails to cure during the Cure Period, the agreement then may be terminated and all taxes previously abated by virtue of the agreement will be recaptured and paid within sixty (60) days of the termination.
- (d) Failure to provide any requested statement or information pursuant to the provisions described in Section 5(a)(7) without just cause within sixty (60) days of the request for the information or the presentation of any false or misleading statement may, at the County's option, be construed as a default by the company

or individual and cause for immediate termination of the tax abatement agreement and recapture of all previously abated taxes, if after written notice of default, the company or individual has not cured such default prior to the expiration of thirty (30) days from such written notice. The Cure Period provisions of sub-sections (b) and (c) above are not applicable to a default and termination under this paragraph.

ADMINISTRATION Section 7

- (a) The Chief Appraiser of the County shall annually determine an assessment of the real and personal property comprising the reinvestment zone. Each year, the company or individual receiving abatement shall furnish the assessor with such information as may be necessary for the abatement. Once value has been established, the Chief Appraiser shall notify the eligible jurisdictions which levies taxes on the amount of the assessment.
- (b) The agreement shall stipulate that TARC of Brazoria County will have access to the reinvestment zone during the term of the abatement to inspect the facility to determine if the terms and conditions of the agreement are being met. All inspections will be made only after the giving of twenty-four (24) hours prior notice and will only be conducted in such a manner as to not unreasonably interfere with the construction and/or operation of the facility. All inspections will be made with one or more representatives of the company or individual and in accordance with their safety standards.
- (c) Tax Abatement Review Committee:

The Commissioners' Court shall appoint a standing Tax Abatement Review Committee (TARC) for purposes of (i) reviewing the tax abatement application and preparing the feasibility study report required by Section 3(d) of these guidelines; (ii) conducting annual inspections and/or evaluations of the abated facilities to insure compliance with the terms/conditions of the tax abatement agreement.
- (d) The Tax Abatement Review Committee shall be comprised of, but not limited to, a representative appointed by each Commissioners' Court member. The County Auditor, County Treasurer, District Attorney representative, and County Tax Assessor Collector shall serve as ex-officio members of the Committee to advise on abatement qualifications and procedures. The County Judge and the Commissioner of the Precinct in which a proposed abated facility will be located will serve on the Committee during the period when the Committee is preparing the feasibility study report and conducting the annual inspection and/or evaluation of the facility.
- (e) Upon completion of construction, the owner of an abated facility must submit a written report/statement of compliance annually during the life of the abatement to the Brazoria County Commissioners' Court and the Tax Abatement Review Committee clearly detailing the status of the facility and how it is complying with the abatement guidelines. The Committee shall annually evaluate each abated facility and report possible violations to the contract and agreement to the Brazoria County Commissioners' Court. A form of annual report that may be used by the owner is attached as Attachment A to these Guidelines & Criteria, and the owner's annual report shall, at a minimum, contain the information shown in the Attachment A form.
- (f) Upon expiration of the Tax Abatement term, the owner of the abated improvements must submit a written report/statement of compliance annually, beginning January 1 after the expiration of the tax abatement term, documenting that the abated improvements remain in active service and operation as

part of a facility operating in a producing capacity for an additional period equal to the abatement period granted and completed (*i.e.* seven year abatement, then in producing capacity for an additional 7 years after expiration of the tax abatement agreement) in order to receive the full term of the abatement granted and not be subject to the term reduction and recapture/payment obligation provisions. The Report shall be delivered to the County Judge. The Committee shall annually evaluate each abated facility and report possible violations to the contract and agreement to the Brazoria County Commissioners' Court. A form of annual report that may be used by the owner is attached as Attachment B to these Guidelines & Criteria, and the owner's annual report shall, at a minimum, contain the information shown in the Attachment B form.

- (g) The County shall timely file with the Texas Department of Commerce and the Property Tax Division of the State Comptroller's office all information required by the Tax Code.

ASSIGNMENT Section 8

Abatement may be transferred and assigned by the holder to a new owner or lessee of the same facility upon the approval by resolution of Brazoria County subject to the financial capacity of the assignee and provided that all conditions and obligations in the abatement agreement are guaranteed by the execution of a new contractual agreement with Brazoria County. No assignment or transfer shall be approved if the new parties to the existing agreement, the new owner or new lessee are liable to Brazoria County or any eligible jurisdiction for delinquent taxes or other obligations. Approval shall not be unreasonably withheld.

PROVISIONS REGARDING CITY-INITIATED ABATEMENTS Section 9

- (a) This section is applicable to tax abatement applications for property located in a reinvestment zone designated by a city and applications by Applicants who have previously entered into a tax abatement agreement with a city regarding that property.
- (b) All provisions of these Guidelines & Criteria are applicable to city-initiated reinvestment zones and abated areas within a city's territorial limits unless otherwise stated herein or provided by law.
- (c) An Applicant shall file a tax abatement application on the County's application form together with all attachments and statements described in the application instructions and in subsection (d) herein below.
- (d) Upon receipt of a tax abatement application applicable to property within a city-designated reinvestment zone subject to a city's tax abatement agreement, the application shall be reviewed for approval as to (a) correct application form, (b) represented compliance with economic value estimates and employment criteria of Section 2(h) of the Guidelines & Criteria, (c) legal description requirements, (d) attachment of a correct copy of the city's ordinance designating the area as a reinvestment zone and granting abatement and (e) attachment of a correct copy of the fully executed tax abatement agreement between the city and the Applicant.
- (e) After review (and subject to approval of the matters in (d) above), the public hearing on the tax abatement shall be scheduled at the Commissioners Court meeting that next follows the one at which the Order Setting Hearing Date is entered, unless otherwise ordered by Commissioners Court. If there are any compliance problems with the application (including any problems to be resolved or amendments to

the application to be made prior to the public hearing), the County Judge and Precinct Commissioners shall be advised of these compliance problems/matters to be resolved in a memo from the Civil Division-District Attorney's Office transmitting the Order Setting Hearing Date. No hearing shall be set on any application that fails to attach both the ordinance designating reinvestment zone and the copy of the fully executed tax abatement agreement between the city and the Applicant, or which is deficient as to application form or legal description. In such case the Applicant shall be informed of the necessity of attaching those documents or making necessary corrections, and there will be no further processing of the application until the same are received.

- (f) The notice provisions of Section 3 (c) are not applicable to an application under this section.
- (g) The percentage of property value abated and the term of abatement shall be the same as that stated in the city's tax abatement agreement unless otherwise specifically ordered in the Commissioners Court order granting abatement.

SUNSET PROVISION Section 10

- (a) These Guidelines and Criteria are effective upon the date of their adoption and will remain in force for two years, at which time all reinvestment zones and tax abatement contracts created pursuant to its provisions will be reviewed by Brazoria County to determine whether the goals have been achieved. Based on that review, the Guidelines and Criteria will be modified, renewed or eliminated, provided that such actions shall not affect existing contracts or applications for tax abatement filed prior to the expiration of said Guidelines and Criteria. Applications for abatement filed prior to the expiration of the Guidelines and Criteria shall be governed by the provisions of these Guidelines and Criteria regardless of any subsequent modification or amendment.
- (b) This policy is mutually exclusive of existing Industrial District Contracts and owners of real property in areas deserving of special attention as agreed by the eligible jurisdictions.
- (c) These guidelines and policies for Tax Abatement shall be effective May 11, 2012, and shall remain in force until May 11, 2014, unless amended or superseded, modified, renewed, or eliminated by Commissioners' Court prior to that date.

ATTACHMENT A

(TO THE BRAZORIA COUNTY GUIDELINES & CRITERIA FOR GRANTING TAX
ABATEMENT)

(This form is located at www.brazoria-county.com)

ANNUAL REPORT FORM

ANNUAL REPORT
PURSUANT TO SECTION 5(a)(7) AND 7(e) OF
THE BRAZORIA COUNTY GUIDELINES &
CRITERIA ON TAX ABATEMENT

RE: TAX ABATEMENT AGREEMENT

_____ (Company/Owner Name)

REINVESTMENT ZONE (RZ) NO. _____ (Number of RZ, if applicable)

1. Commencement and/or completion date of the contemplated improvements described in the tax abatement agreement.

Date of commencement of construction: _____

Date of completion all contemplated improvements: _____

2. Number of permanent employees, contract employees and temporary contract employees currently employed by you at the tax abated facility location or construction site as of the date of this Report. (See definitions below).

Permanent Employees: _____

* Permanent Contract Employees _____

(* List contract employees employed on a full-time, 40 hours per week equivalency basis and who are expected to be employed on a full-time basis for the duration of the abatement period. Do not include temporary contract employees.)

**Temporary Contract Employees _____

(**List temporary contract employees who are employed for a temporary period ending prior to expiration of the tax abatement term)

3. Status of construction of the contemplated improvements, percentage of construction completed and Owner's estimate of taxable value of constructed improvements on the date of the Report.

Percentage of construction completed: _____

Estimated value of Improvements: _____
As of _____

4. Status of production of the completed facility and the productive service capacity of the improvements. *(only applicable to a completed facility that has previously commenced production)*

Is the abated facility currently producing the product or similar product described in the tax abatement agreement?

Check One
() Yes or () No

If the answer to the above question is "No", please state the date or time period when production ceased and attach a narrative explanation of the reason for cessation of production as Attachment B.

If production at this abated facility is shut down, please state the expected date or time period, if any, at which/during which you expect the facility to resume production operations. If you do not expect to resume production at this abated facility, please state "plant closed" in the blank space.

State your estimate of the expected productive life of the abated facility and its improvements as measured from the beginning date of production until the expected permanent cessation of production *(or in other words, the total number of years, if any, that you expect the abated facility improvements to be in service as part of the operations of a producing facility, including in your total any previous years of production prior to the date of this report.)*

5. Include a narrative of your use of Brazoria County vendors and services and attach the same as Attachment A to this Report.

Is the narrative on use of Brazoria County vendors and Services attached?

Check One
() Yes or () No

To the best of my knowledge, the above information and estimates are true and correct.

Owner: _____

By: _____

Printed Name: _____

Title/Position _____

Date: _____

ATTACHMENT B

(TO THE BRAZORIA COUNTY GUIDELINES & CRITERIA FOR GRANTING TAX
ABATEMENT)

(This form is located at www.brazoria-county.com)

REPORT FORM
After the initial term of the
Tax Abatement Agreement

**PRODUCTIVE LIFE REPORT
TAX ABATEMENT TERM COMPLETED
PURSUANT TO SECTION 5(a)(8) AND 7(f) OF
THE BRAZORIA COUNTY GUIDELINES &
CRITERIA ON TAX ABATEMENT**

RE: TAX ABATEMENT AGREEMENT

_____ (Company/Owner Name)

REINVESTMENT ZONE (RZ) NO. _____ (Number of RZ, if applicable)

Effective Date of Tax Abatement: _____

1. Status of production of the completed facility and the productive service capacity of the improvements.

Is the abated facility currently producing the product
or similar product described in the tax abatement agreement?

Check One
() Yes or () No

If the answer to the above question is "No",
please state the date or time period when production ceased
and attach a narrative explanation of the reason for cessation
of production as Attachment A.

If production at this abated facility is
shut down, please state the expected
date or time period, if any, at which/during which
you expect the facility to resume production operations.
If you do not expect to resume production at this
abated facility, please state "plant closed" in
the blank space.

State your estimate of the expected
productive life of the abated facility and its improvements as
measured from the beginning date of production until the expected
permanent cessation of production (*or in other words*, the total number
of years, if any, that you expect the abated facility improvements to be
in service as part of the operations of a producing facility, including
in your total any previous years of production prior to the date of this report.)

To the best of my knowledge, the above information and estimates are true and correct.

Owner: _____

By: _____

Printed Name: _____

Title/Position _____

Date: _____

TAB 17

Signature and Certification Page

Application for Appraised Value Limitation on Qualified Property

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in **Tab 17**. **NOTE:** If you amend your application, you will need to obtain new signatures and resubmit this page. Section 16, with the amendment request.

1. Authorized School District Representative Signature

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

print
here

Karin Holacka

Print Name (Authorized School District Representative)

sign
here

Karin Holacka

Signature (Authorized School District Representative)

Superintendent

Title

5/8/14

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

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

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

print
here

Christopher P. With

Print Name (Authorized Company Representative (Applicant))

sign
here

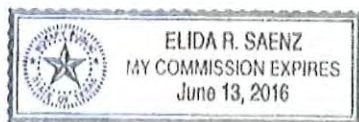
Christopher P. With

Signature (Authorized Company Representative (Applicant))

Title

May 8th 2014

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

8 day of May 2014

Elida R. Saenz

Notary Public in and for the State of Texas

My Commission expires June 13, 2016

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

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

Form 50-236A
Revised Feb 2014

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

PROPERTY INVESTMENT AMOUNTS						
(Estimated Investment in each year. Do not put cumulative totals.)						
Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or personal property that will become Qualified Property	Column C Other new investment made during this year that will not become Qualified Property (SEE NOTE)	Column D Other new investment made during this year that may become Qualified Property (SEE NOTE)
Investment made before filing complete application with district						
Investment made after filing complete application with district, but before final board approval of application	-	2014				
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period						
Complete tax years of qualifying time period	QTP1	2015-2016				
	QTP2	2016-2017				
Total Investment through Qualifying Time Period (ENTER this row in Schedule A2)						
Total Qualified Investment (sum of green cells)						

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

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

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

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

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

Form 50-296A
Revised Feb 2014

Applicant Name **BASF Corporation**
ISD Name **Brazosport ISD**

PROPERTY INVESTMENT AMOUNTS									
(Estimated Investment in each year. Do not put cumulative totals.)									
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other investment made during this year that will not become Qualified Property [SEE NOTE]	Column D Other investment made during this year that will become Qualified Property [SEE NOTE]	Column E Total Investment (A+B+C+D)
Total Investment from Schedule A1*		-	TOTALS FROM SCHEDULE A1		\$	630,000,000.00	\$	-	\$
	Each year prior to start of value limitation period** (Insert as many rows as necessary)	0	2014-2017	2014-2016	\$	-	\$	-	\$
		1	2017-2018	2017	\$	-	\$	-	\$
		2	2018-2019	2018	\$	-	\$	-	\$
		3	2019-2020	2019	\$	-	\$	-	\$
		4	2020-2021	2020	\$	-	\$	-	\$
		5	2021-2022	2021	\$	-	\$	-	\$
		6	2022-2023	2022	\$	-	\$	-	\$
		7	2023-2024	2023	\$	-	\$	-	\$
		8	2024-2025	2024	\$	-	\$	-	\$
		9	2025-2026	2025	\$	-	\$	-	\$
10	2026-2027	2026	\$	-	\$	-	\$		
Total Investment made through limitation					\$	-	\$	-	\$
Continue to maintain viable presence	11	2027-2028	2027						
	12	2028-2029	2028						
	13	2029-2030	2029						
	14	2030-2031	2030						
	15	2031-2032	2031						
	16	2032-2033	2032						
	17	2033-2034	2033						
	18	2034-2035	2034						
	19	2035-2036	2035						
	20	2036-2037	2036						
Additional years for 25 year economic impact as required by 313.026(c)(1)	21	2037-2038	2037						
	22	2038-2039	2038						
	23	2039-2040	2039						
	24	2040-2041	2040						
	25	2041-2042	2041						
	26	2042-2043	2042						

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the first row.
 ** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.
 *** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were not captured on Schedule A1.
 For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.
 Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.
 Column B: Only tangible personal property that is specifically described in the application can become qualified property.
 Column C: The total dollar amount of planned investment each year in buildings or nonremovable components of buildings.
 Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC § 1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.
 Column E: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

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

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

Form 50-296A
Revised Feb 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year)	Qualified Property			Estimated Taxable Value		
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2014-2015	2014	\$ 349,910.00	\$ -	\$ -	\$ -	\$ 349,910.00	\$ 349,910.00
	1	2015-2016	2015	\$ 349,910.00	\$ -	\$ -	\$ -	\$ 349,910.00	\$ 349,910.00
	2	2016-2017	2016	\$ 349,910.00	\$ -	\$ 315,000,000	#####	#####	#####
Value Limitation Period	1	2017-2018	2017	\$ 349,910.00	\$ -	\$ 504,000,000	#####	#####	\$ 30,000,000.00
	2	2018-2019	2018	\$ 349,910.00	\$ -	\$ 537,205,200	#####	#####	\$ 30,000,000.00
	3	2019-2020	2019	\$ 349,910.00	\$ -	\$ 598,500,000	#####	#####	\$ 30,000,000.00
	4	2020-2021	2020	\$ 349,910.00	\$ -	\$ 587,000,000	#####	#####	\$ 30,000,000.00
	5	2021-2022	2021	\$ 349,910.00	\$ -	\$ 535,000,000	#####	#####	\$ 30,000,000.00
	6	2022-2023	2022	\$ 349,910.00	\$ -	\$ 504,000,000	#####	#####	\$ 30,000,000.00
	7	2023-2024	2023	\$ 349,910.00	\$ -	\$ 472,500,000	#####	#####	\$ 30,000,000.00
	8	2024-2025	2024	\$ 349,910.00	\$ -	\$ 441,000,000	#####	#####	\$ 30,000,000.00
	9	2025-2026	2025	\$ 349,910.00	\$ -	\$ 409,500,000	#####	#####	\$ 30,000,000.00
	10	2026-2027	2026	\$ 349,910.00	\$ -	\$ 378,000,000	#####	#####	\$ 30,000,000.00
Continue to maintain viable presence	11	2027-2028	2027	\$ 349,910.00	\$ -	\$ 346,500,000	#####	#####	#####
	12	2028-2029	2028	\$ 349,910.00	\$ -	\$ 315,000,000	#####	#####	#####
	13	2029-2030	2029	\$ 349,910.00	\$ -	\$ 283,500,000	#####	#####	#####
	14	2030-2031	2030	\$ 349,910.00	\$ -	\$ 283,500,000	#####	#####	#####
	15	2031-2032	2031	\$ 349,910.00	\$ -	\$ 283,500,000	#####	#####	#####
	16	2032-2033	2032	\$ 349,910.00	\$ -	\$ 283,500,000	#####	#####	#####
	17	2033-2034	2033	\$ 349,910.00	\$ -	\$ 283,500,000	#####	#####	#####
	18	2034-2035	2034	\$ 349,910.00	\$ -	\$ 277,200,000	#####	#####	#####
	19	2035-2036	2035	\$ 349,910.00	\$ -	\$ 277,200,000	#####	#####	#####
	20	2036-2037	2036	\$ 349,910.00	\$ -	\$ 277,200,000	#####	#####	#####
Additional years for 25 year economic impact as required by 313.026(c)(1)	21	2037-2038	2037	\$ 349,910.00	\$ -	\$ 277,200,000	#####	#####	#####
	22	2038-2039	2038	\$ 349,910.00	\$ -	\$ 270,900,000	#####	#####	#####
	23	2039-2040	2039	\$ 349,910.00	\$ -	\$ 270,900,000	#####	#####	#####
	24	2040-2041	2040	\$ 349,910.00	\$ -	\$ 270,900,000	#####	#####	#####
	25	2041-2042	2041	\$ 349,910.00	\$ -	\$ 270,900,000	#####	#####	#####

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

Schedule C: Employment Information

Form 50-296A
Revised Feb 2014

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

Construction				Non-Qualifying Jobs		Qualifying Jobs	
Column A		Column B		Column C	Column D	Column E	
Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's or man-hours (specify)	Average annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Average annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>insert as many rows as necessary</i>	0	2014-2015	0	N/A	N/A	0	N/A
	1	2015-2016	126 FTE	\$ 52,000.00	N/A	0	N/A
	2	2016-2017	504 FTE	\$ 52,000.00	N/A	10	\$ 61,000.00
	1	2017-2018			N/A	10	\$ 61,000.00
	2	2018-2019			N/A	10	\$ 61,000.00
	3	2019-2020			N/A	10	\$ 61,000.00
	4	2020-2021			N/A	10	\$ 61,000.00
	5	2021-2022			N/A	10	\$ 61,000.00
	6	2022-2023			N/A	10	\$ 61,000.00
	7	2023-2024			N/A	10	\$ 61,000.00
	8	2024-2025			N/A	10	\$ 61,000.00
	9	2025-2026			N/A	10	\$ 61,000.00
	10	2026-2027			N/A	10	\$ 61,000.00
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	11 through 25	2027-2042			N/A	10	\$ 61,000.00
Years Following Value Limitation Period							

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

C1. Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25
qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
If yes, answer the following two questions:

C1a. Will the applicant request a job waiver, as provided under 313.025(f-1)?

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?

☐ Yes ☒ No
☐ Yes ☒ No
☐ Yes ☒ No

Applicant Name
ISD Name

BASF Corporation
Brazosport ISD

Schedule D: Other Incentives (Estimated)

Form 50-296A
Revised Feb 2014

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
Tax Code Chapter 311	County:					
	City:					
	Other:					
Tax Code Chapter 312	County: Brazoria County and RAB (pending)	2016/7 Years		\$23,130,956 (estimated)	100% - All years	\$0 (estimated)
	City: Cities of Clute and Freeport (pending)	2016 N/A		N/A	N/A	N/A
	Other: Valasco Drainage District, Brazosport College, Port Freeport (ordinance)	2016/7 Years		\$19,394,188 (estimated)	100% - All years	\$0 (estimated)
Local Government Code Chapters 380/381	County: N/A					
	City: N/A					
	Other: N/A					
Freeport Exemptions	Information not available					
Non-Annexation Agreements	N/A					
Enterprise Zone/Project	N/A					
Economic Development Corporation	N/A					
Texas Enterprise Fund						
Employee Recruitment	N/A					
Skills Development Fund	N/A					
Training Facility Space and Equipment	N/A					
Infrastructure Incentives	N/A					
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
TOTAL				\$ 42,525,144.00		\$ -

Additional information on incentives for this project:

Attachment B

Franchise Tax Account Status



Franchise Tax Account Status

As of: 11/07/2014 04:40:02 PM

This Page is Not Sufficient for Filings with the Secretary of State

BASF CORPORATION	
Texas Taxpayer Number	11610908094
Mailing Address	100 PARK AVE ATTN: TAX DEPT FLORHAM PARK, NJ 07932-1049
Right to Transact Business in Texas	ACTIVE
State of Formation	DE
Effective SOS Registration Date	12/27/1977
Texas SOS File Number	0004205406
Registered Agent Name	C T CORPORATION SYSTEM
Registered Office Street Address	1999 BRYAN ST., STE. 900 DALLAS, TX 75201

Attachment C

State Comptroller's Certification

S U S A N
C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

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



July 31, 2014

Dr. Karin Holacka
Superintendent
Brazosport Independent School District
PO Box Drawer Z
Freeport, Texas 77542

Dear Superintendent Holacka:

On June 24, 2014, the Comptroller issued written notice that BASF Corporation (the applicant) submitted a completed application (Application #1007) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted on May 16, 2014, to the Brazosport Independent District (the school district) by the applicant.

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

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

Determination required by 313.025(h)

- | | |
|-------------------|--|
| Sec. 313.024(a) | Applicant is subject to tax imposed by Chapter 171. |
| Sec. 313.024(b) | Applicant is proposing to use the property for an eligible project. |
| Sec. 313.024(d) | Applicant has committed to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located. |
| Sec. 313.024(d-2) | Not applicable to Application #1007. |

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

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

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

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

Determination required by 313.026(c)(2)

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

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

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-286) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement within a year from the date of this letter.

Note that any building or improvement existing as of the application review start date of June 24, 2014, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Robert Wood, director of Economic Development & Analysis Division, by email at robert.wood@cpa.state.tx.us or by phone at 1-800-531-5441, ext. 3-3973, or direct in Austin at 512-463-3973.

Sincerely,



Martin A. Hubert
Deputy Comptroller

Enclosure

cc: Robert Wood

Attachment A – Economic Impact Analysis

This following tables summarizes the Comptroller's economic impact analysis of BASF Corporation (the project) applying to Brazosport Independent School District (the district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of BASF Corporation.

Applicant	BASF Corporation
Tax Code, 313.024 Eligibility Category	Manufacturing
School District	Brazosport ISD
2011-12 Enrollment in School District	12,498
County	Brazoria
Proposed Total Investment in District	\$630,000,000
Proposed Qualified Investment	\$630,000,000
Limitation Amount	\$30,000,000
Number of new qualifying jobs committed to by applicant	10
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,173.08
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,170.17
Minimum annual wage committed to by applicant for qualified jobs	\$61,000
Minimum weekly wage required for non-qualifying jobs	
Minimum annual wage required for non-qualifying jobs	
Investment per Qualifying Job	\$63,000,000
Estimated M&O levy without any limit (15 years)	\$58,149,347
Estimated M&O levy with Limitation (15 years)	\$14,931,795
Estimated gross M&O tax benefit (15 years)	\$43,217,551

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Brazoria County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatement with Brazoria County, Brazos Jr. College, Velasco Drainage District and the Brazos River Harbor Navigation District.

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

Table 4 Estimated Direct Ad Valorem Taxes with all property tax incentives sought												
Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Brazosport ISD I&S Tax Levy	Brazosport ISD M&O Tax Levy	Brazosport ISD M&O and I&S Tax Levies	Brazoria County Tax Levy	Brazosport College Tax Levy	Velasco Drainage District Tax Levy	Brazos River Harbor Navigation District Tax Levy	Estimated Total Property Taxes	
			Tax Rate ¹	0.2153	1.0400		0.4920	0.2673	0.1002	0.4500		
2015	\$349,910	\$349,910		\$753	\$3,639	\$4,392	\$1,722	\$935	\$351	\$1,575	\$8,975	
2016	\$283,849,910	\$283,849,910		\$611,129	\$2,952,039	\$3,563,168	\$0	\$0	\$0	\$0	\$3,563,168	
2017	\$453,949,910	\$30,000,000		\$977,354	\$312,000	\$1,289,354	\$0	\$0	\$0	\$0	\$1,289,354	
2018	\$483,834,590	\$30,000,000		\$1,041,696	\$312,000	\$1,353,696	\$0	\$0	\$0	\$0	\$1,353,696	
2019	\$538,999,910	\$30,000,000		\$1,160,467	\$312,000	\$1,472,467	\$0	\$0	\$0	\$0	\$1,472,467	
2020	\$510,649,910	\$30,000,000		\$1,099,429	\$312,000	\$1,411,429	\$0	\$0	\$0	\$0	\$1,411,429	
2021	\$481,849,910	\$30,000,000		\$1,037,423	\$312,000	\$1,349,423	\$0	\$0	\$0	\$0	\$1,349,423	
2022	\$453,949,910	\$30,000,000		\$977,354	\$312,000	\$1,289,354	\$0	\$0	\$0	\$0	\$1,289,354	
2023	\$425,599,910	\$30,000,000		\$916,317	\$312,000	\$1,228,317	\$2,094,037	\$1,137,667	\$426,562	\$1,915,200	\$6,801,782	
2024	\$397,249,910	\$30,000,000		\$855,279	\$312,000	\$1,167,279	\$1,954,549	\$1,061,885	\$398,148	\$1,787,625	\$6,369,485	
2025	\$368,899,910	\$30,000,000		\$794,242	\$312,000	\$1,106,242	\$1,815,061	\$986,103	\$369,734	\$1,660,050	\$5,937,189	
2026	\$340,549,910	\$30,000,000		\$733,204	\$312,000	\$1,045,204	\$1,675,574	\$910,321	\$341,320	\$1,532,475	\$5,504,892	
2027	\$312,199,910	\$312,199,910		\$672,166	\$3,246,879	\$3,919,045	\$1,536,086	\$834,538	\$312,905	\$1,404,900	\$8,007,475	
2028	\$283,849,910	\$283,849,910		\$611,129	\$2,952,039	\$3,563,168	\$1,396,598	\$758,756	\$284,491	\$1,277,325	\$7,280,339	
2029	\$255,499,910	\$255,499,910		\$550,091	\$2,657,199	\$3,207,290	\$1,257,111	\$682,974	\$256,077	\$1,149,750	\$6,553,202	
						Total	\$26,969,828	\$11,730,737	\$6,373,179	\$2,389,588	\$10,728,897	\$58,192,229
						Diff	\$43,217,551	\$15,779,495	\$8,572,824	\$3,214,332	\$14,431,878	\$85,216,081
Assumes School Value Limitation and Tax Abatements with the County, Brazos Jr. College, Velasco Drainage District and Brazos River Harbor Navigation District.												

Assumes School Value Limitation and Tax Abatements with the County, Brazos Jr. College, Velasco Drainage District and Brazos River Harbor Navigation District.

Source: CPA, BASF Corporation

¹Tax Rate per \$100 Valuation

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

Attachment B – Tax Revenue over 25 Years

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

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2014	\$3,639	\$3,639	\$0	\$0
	2015	\$3,639	\$7,278	\$0	\$0
	2016	\$2,952,039	\$2,959,317	\$0	\$0
Limitation Period (10 Years)	2017	\$312,000	\$3,271,317	\$4,409,079	\$4,409,079
	2018	\$312,000	\$3,583,317	\$4,719,880	\$9,128,959
	2019	\$312,000	\$3,895,317	\$5,293,599	\$14,422,558
	2020	\$312,000	\$4,207,317	\$4,998,759	\$19,421,317
	2021	\$312,000	\$4,519,317	\$4,699,239	\$24,120,556
	2022	\$312,000	\$4,831,317	\$4,409,079	\$28,529,635
	2023	\$312,000	\$5,143,317	\$4,114,239	\$32,643,874
	2024	\$312,000	\$5,455,317	\$3,819,399	\$36,463,273
	2025	\$312,000	\$5,767,317	\$3,524,559	\$39,987,832
	2026	\$312,000	\$6,079,317	\$3,229,719	\$43,217,551
Maintain Viable Presence (5 Years)	2027	\$3,246,879	\$9,326,196	\$0	\$43,217,551
	2028	\$2,952,039	\$12,278,235	\$0	\$43,217,551
	2029	\$2,657,199	\$14,935,434	\$0	\$43,217,551
	2030	\$2,657,199	\$17,592,633	\$0	\$43,217,551
	2031	\$2,657,199	\$20,249,833	\$0	\$43,217,551
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$2,657,199	\$22,907,032	\$0	\$43,217,551
	2033	\$2,657,199	\$25,564,231	\$0	\$43,217,551
	2034	\$2,598,231	\$28,162,462	\$0	\$43,217,551
	2035	\$2,598,231	\$30,760,693	\$0	\$43,217,551
	2036	\$2,598,231	\$33,358,924	\$0	\$43,217,551
	2037	\$2,598,231	\$35,957,155	\$0	\$43,217,551
	2038	\$2,539,263	\$38,496,418	\$0	\$43,217,551
	2039	\$2,539,263	\$41,035,681	\$0	\$43,217,551
	2040	\$2,539,263	\$43,574,944	\$0	\$43,217,551
	2041	\$2,539,263	\$46,114,207	\$0	\$43,217,551

\$46,114,207

is greater than

\$43,217,551

Analysis Summary

Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?

Yes

Source: CPA, BASF CORPORATION

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

Attachment C – Limitation as a Determining Factor

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

Methodology

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

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

Determination

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

- According to the company it is considering location on the US Gulf Coast for this project.
- Per the applicant, it has received a sizable incentive package from another Gulf Coast State in which it has a significant presence that includes in part a 10 year/100% property tax abatement including school property tax.
- Per the applicant, it has received a Texas Enterprise Zone Fund commitment for this project.

Supporting Information

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

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

Attachment D

Summary of Financial Impact

**CHAPTER 313 PROPERTY VALUE LIMITATION
FINANCIAL IMPACT OF THE PROPOSED BASF
CORPORATION PROJECT IN THE BRAZOSPORT
INDEPENDENT SCHOOL DISTRICT
(PROJECT # 1007)**

PREPARED BY



OCTOBER 13, 2014

Executive Summary

BASF Corporation (Company) has requested that the Brazosport Independent School District (BISD) consider granting a property value limitation under Chapter 313 of the Tax Code, also known as the Texas Economic Development Act. In an application submitted to BISD on February 11, 2014 the Company plans to invest \$539 million to construct an ammonia production facility. Moak, Casey & Associates (MCA) has been retained to prepare an analysis of this value limitation and help the district navigate the overall application and agreement process.

The BASF project is consistent with the state's goal to "encourage large scale capital investments in this state." When enacted as House Bill 1200 in 2001, Chapter 313 of the Tax Code granted eligibility to companies engaged in manufacturing, research and development, and renewable electric energy production to apply to school districts for property value limitations. Subsequent legislative changes expanded eligibility to clean coal projects, nuclear power generation and data centers, among others.

Under the provisions of Chapter 313, BISD may offer a minimum value limitation of \$30 million. This value limitation, under the proposed application, will begin in 2015-16 and remain at that level of taxable value for Maintenance and Operations (M&O) tax purposes for ten years. The entire project value will remain taxable for I&S or debt service purposes for the term of the agreement.

MCA's initial school finance analysis is detailed in this report. The overall conclusions are as follows, but please read all of the subsequent details in the report below for more information.

Total Revenue Loss Payment owed to BISD	\$6,460,349
Total Savings to Company after Revenue Loss Payment. (This does not include any supplemental benefit payments to the district.)	\$36,757,202

Application Process

After the school district has submitted an application to the Comptroller's Office (Comptroller), the Comptroller begins reviewing the application for completeness. The purpose of this review is to ensure all necessary information and attachments are included in the application before moving forward with the formal review process. At the time the application is determined complete—typically 4-6 weeks after receipt—the Comptroller will deliver a Completeness Letter to the company and the school district. The Comptroller's Office issued a Completeness Letter for this project on June 24, 2014.

The issuance of a Completeness Letter is important because it sets the timeline for the rest of process. From the date of issuance, the Comptroller has 90 days to conduct its full

review of the project and provide its certificate for a limitation on appraised value. After the certificate is received, the district has until the 150th day from the receipt of the Completeness Letter or until December 31st, whichever is earlier, to adopt an agreement. The Comptroller's certificate and economic analysis were issued on July 31, 2014.

Each value limitation agreement is unique and to ensure the proper revenue-loss protection and maximum supplemental benefits are in place, an understanding of the school district's finances and a thorough knowledge of the Ch. 313 statute are required. MCA and O'Hanlon, McCollom & Demerath will ensure the best interests of BISD are secured. After the Comptroller's certificate is received, O'Hanlon, McCollom & Demerath will contact the school district to discuss the value limitation agreement and begin negotiations of the supplemental benefit payment with the Company. A final version of the agreement must be submitted to the Comptroller for review 30 days prior to final adoption by the school district's board of trustees.

At the final board meeting, the school board will review the Value Limitation Agreement and Findings of Fact that detail the project's conformance with state law. In some instances, the school board may also be required to adopt a job waiver or create a reinvestment zone during this meeting. Prior to this meeting, O'Hanlon, McCollom & Demerath will provide the district with the necessary agenda language and any additional action items.

How the 313 Agreement Interacts with Texas School Finance

M&O funding for Texas schools relies on two methods of finance: local school district property taxes and state aid. State aid consists of three components: Tier I, Tier II and additional state aid for tax reduction.

Tier I provides state funding based on ADA and special student populations, as well as transportation. The local funds for Tier I are M&O taxes raised at the compressed tax rate—\$1.00 per \$100 of taxable value for most school districts (less any recapture payments owed to the state from high property-wealth school districts).

Tier II guarantees a specific amount of funding per student in weighted average daily attendance for each penny of a school district's tax effort above a specified level. There are two levels of Tier II funding—funding under the six so-called golden pennies and the eleven so-called copper pennies. Voter approval is required in most cases to access the last two golden pennies and the eleven copper pennies.

Additional State Aid for Tax Reduction (ASATR) guarantees a school district a set amount of state and local M&O funds per student in weighted average daily attendance to compensate for the mandatory reduction in, or compression of, the local M&O tax rate that was adopted in 2005 or 2006. For more detailed information on the school finance funding system, please review the Texas Education Agency's [School Finance 101: Funding of Texas Public Schools](#). For the 2014-15 school year it is estimated that 230 school districts will receive ASATR hold-harmless funding (\$335 million in state funding). ASATR funding is expected to be eliminated by the 2017-18 school year under current law.

For a school district that approves a Chapter 313 value limitation, the first year is often problematic financially. The implementation of the value limitation often results in an M&O revenue loss to the school district in the first year of the limitation that would not be reimbursed by the state, but require some type of compensation from the Company under the revenue protection provisions of the agreement. This is because the general school finance formula system calculates state aid entitlements using the property value for the preceding year as certified by the Comptroller.

School districts that receive ASATR funding may not require as large of a company revenue-loss payment as those districts that are considered to be on "formula". **As ASATR is reduced, more districts will be considered on "formula" and the revenue losses may be greater than anticipated in the initial revenue-loss estimates.**

BISD does not receive ASATR funding and it is not a factor in the estimates presented below. In most instances smaller revenue losses would be anticipated in years 2-10 of the limitation when the state M&O property values are aligned at the minimum value established by the Board on both the local tax roll and the corresponding state property value study. **If the full value of the project increases significantly during the value limitation period, the revenue losses may be greater than originally estimated.**

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

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

Underlying School District Data Assumptions

A key element in any analysis of the school finance implications of a Chapter 313 agreement is the provision for revenue protection in the agreement between the school district and the applicant. The agreement calls for a calculation of the revenue impact of the value limitation in years 1-10 of the agreement, under whatever school finance and property tax laws are in effect in each of those years. This meets the statutory requirement under Section 313.027(f)(1) of the Tax Code to provide school district revenue-protection language in the agreement. This approach also reduces guess work as to future changes in school finance and property tax laws.

Student enrollment counts are held constant at 11,430 students in average daily attendance (ADA) in analyzing the effects of the project on the finances of BISD. The District's local tax base reached \$6.8 billion for the 2014 tax year (the most recent year available) and is maintained for the forecast period in order to isolate the effects of the property value limitation. An M&O tax rate of \$1.04 per \$100 is used throughout this analysis. BISD has estimated 2014-15 state property wealth per weighted ADA or WADA of approximately \$451,352. As a result, BISD is considered a Chapter 41 or recapture district under the school finance system for tax effort in excess of its compressed M&O tax rate and the six so-called

golden pennies of Tier II tax effort. Table 1 summarizes the enrollment and property value assumptions for the 15 years that are the subject of this analysis.

The M&O tax rate for the 2027-28 school year is maintained at \$1.04 per \$100, although the impact of the Chapter 313 project value returning to the total tax roll for M&O funding purposes could result in a lower M&O tax rate. The multitude of BISD Chapter 313 projects coming in and out of their limitation periods over the next decade merits additional research as to the impact these projects will have on the M&O rollback tax rate in future years, but that analysis is beyond the scope of this revenue report.

The general approach used here to analyze the future revenue stream of the school district under a value limitation is to maintain static enrollment and property values in order to isolate the effects of the value limitation under the school finance system. ASATR is continued under the current funding elements until the 2017-18 school year.

Table 1 – Base District Information with BASF Project Value and Limitation Values

Year of Agreement	School Year	ADA	WADA	M&O Tax Rate	I&S Tax Rate	CAD Value with Project	CAD Value with Limitation	CPTD with Project	CPTD With Limitation	CPTD Value with Project per WADA	CPTD Value with Limitation per WADA
Pre-Year 1	2014-15	11,430.00	14,909.97	\$1.0400	\$0.2153	\$6,828,245,771	\$6,828,245,771	\$6,729,645,652	\$6,729,645,652	\$451,352	\$451,352
1	2015-16	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,149,139,382	\$7,149,139,382	\$6,673,879,812	\$6,673,879,812	\$447,612	\$447,612
2	2016-17	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,309,474,785	\$7,309,474,785	\$6,994,773,424	\$6,994,773,424	\$469,134	\$469,134
3	2017-18	11,430.00	14,909.97	\$1.0400	\$0.2153	\$8,326,533,332	\$7,902,583,422	\$7,155,108,827	\$7,155,108,827	\$479,888	\$479,888
4	2018-19	11,430.00	14,909.97	\$1.0400	\$0.2153	\$9,826,222,788	\$9,372,388,198	\$8,172,167,374	\$7,748,217,464	\$548,101	\$519,667
5	2019-20	11,430.00	14,909.97	\$1.0400	\$0.2153	\$9,066,663,923	\$8,557,664,013	\$9,671,856,830	\$9,218,022,240	\$648,684	\$618,245
6	2020-21	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,259,664,080	\$6,779,014,170	\$8,912,297,965	\$8,403,298,055	\$597,741	\$563,603
7	2021-22	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,227,841,285	\$6,775,991,375	\$7,105,298,122	\$6,624,648,212	\$476,547	\$444,310
8	2022-23	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,196,970,913	\$6,773,021,003	\$7,073,475,327	\$6,621,625,417	\$474,412	\$444,107
9	2023-24	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,297,417,071	\$6,901,817,161	\$7,042,604,955	\$6,618,655,045	\$472,342	\$443,908
10	2024-25	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,727,886,864	\$7,360,636,954	\$7,143,051,113	\$6,747,451,203	\$479,079	\$452,546
11	2025-26	11,430.00	14,909.97	\$1.0400	\$0.2153	\$7,663,661,128	\$7,324,761,218	\$7,573,520,906	\$7,206,270,996	\$507,950	\$483,319
12	2026-27	11,430.00	14,909.97	\$1.0400	\$0.2153	\$8,157,244,469	\$7,846,694,559	\$7,509,295,170	\$7,170,395,260	\$503,643	\$480,913
13	2027-28	11,430.00	14,909.97	\$1.0400	\$0.2153	\$9,420,937,232	\$9,420,937,232	\$8,002,878,511	\$7,692,328,601	\$536,747	\$515,918
14	2028-29	11,430.00	14,909.97	\$1.0400	\$0.2153	\$11,827,174,588	\$11,827,174,588	\$9,266,571,274	\$9,266,571,274	\$621,502	\$621,502
15	2029-30	11,430.00	14,909.97	\$1.0400	\$0.2153	\$11,658,572,601	\$11,658,572,601	\$11,672,808,630	\$11,672,808,630	\$782,886	\$782,886

*Basic Allotment: \$5,040; AISD Yield: \$61.86; Equalized Wealth: \$504,000 per WADA

M&O Impact of the BASF project on BISD

School finance models were prepared for BISD under these assumptions through the 2029-30 school year. Under the proposed agreement, a model is established to make a calculation of the "Baseline Revenue Model" by adding the total value of the project to the model, but without assuming that a value limitation is approved. This is detailed in Table 2.

Additionally, a separate model is established to make a calculation of the "Value Limitation Revenue Model" by adding the project's limited value of \$30 million to the model. These results are shown in Table 3.

Table 2-- "Baseline Revenue Model"--Project Value Added with No Value Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	Recapture Costs	Additional Local M&O Collections	State Aid From Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid	Total General Fund
Pre-Year 1	2014-15	\$61,136,614	\$12,063,797	\$0	\$0	\$8,856,867	\$1,496,198	-\$1,337,311	\$301,803	\$82,517,968
1	2015-16	\$63,993,311	\$12,570,374	\$0	\$0	\$9,270,718	\$1,613,788	-\$1,371,456	\$301,093	\$86,377,828
2	2016-17	\$65,420,668	\$9,655,376	\$0	\$0	\$9,477,499	\$1,377,234	-\$1,562,456	\$300,529	\$84,668,850
3	2017-18	\$74,551,872	\$8,198,889	\$0	\$0	\$10,800,337	\$1,422,921	-\$1,865,731	\$298,275	\$93,406,562
4	2018-19	\$87,908,017	\$3,852,625	\$0	-\$6,719,521	\$12,735,243	\$747,361	-\$2,745,398	\$294,711	\$96,073,038
5	2019-20	\$81,156,203	\$3,852,625	\$0	-\$17,196,189	\$11,757,107	\$0	-\$3,083,803	\$295,741	\$76,781,684
6	2020-21	\$65,064,562	\$3,852,625	\$0	-\$9,693,573	\$9,425,909	\$149,906	-\$2,267,837	\$298,486	\$66,830,078
7	2021-22	\$64,776,033	\$8,651,370	\$0	\$0	\$9,384,111	\$1,275,042	-\$1,598,444	\$298,648	\$82,786,760
8	2022-23	\$64,496,146	\$8,940,448	\$0	\$0	\$9,343,563	\$1,294,199	-\$1,576,970	\$298,806	\$82,796,192
9	2023-24	\$65,385,199	\$9,220,875	\$0	\$0	\$9,472,360	\$1,336,771	-\$1,584,255	\$298,721	\$84,129,671
10	2024-25	\$69,212,228	\$8,308,422	\$0	\$0	\$10,026,782	\$1,331,364	-\$1,726,277	\$298,032	\$87,450,550
11	2025-26	\$68,635,320	\$4,398,034	\$0	-\$507,056	\$9,943,205	\$988,223	-\$1,906,700	\$298,242	\$81,849,268
12	2026-27	\$73,024,206	\$4,981,461	\$0	\$0	\$10,579,024	\$1,100,397	-\$1,999,208	\$297,432	\$87,983,312
13	2027-28	\$84,217,583	\$3,852,625	\$0	-\$4,881,184	\$12,200,610	\$848,198	-\$2,552,385	\$295,208	\$93,980,655
14	2028-29	\$105,638,678	\$3,852,625	\$0	-\$18,973,532	\$15,303,886	\$0	-\$3,843,700	\$290,903	\$102,268,860
15	2029-30	\$104,137,729	\$3,852,625	\$0	-\$35,605,795	\$15,086,444	\$0	-\$4,615,429	\$291,273	\$83,146,847

Table 3-- "Value Limitation Revenue Model"--Project Value Added with Value Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	Recapture Costs	Additional Local M&O Collections	State Aid From Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid	Total General Fund
Pre-Year 1	2014-15	\$61,136,614	\$12,063,797	\$0	\$0	\$8,856,867	\$1,496,198	-\$1,337,311	\$301,803	\$82,517,968
1	2015-16	\$63,993,311	\$12,570,374	\$0	\$0	\$9,270,718	\$1,613,788	-\$1,371,456	\$301,093	\$86,377,828
2	2016-17	\$65,420,668	\$9,655,376	\$0	\$0	\$9,477,499	\$1,377,234	-\$1,562,456	\$300,529	\$84,668,850
3	2017-18	\$70,700,711	\$8,198,889	\$0	\$0	\$10,242,419	\$1,350,534	-\$1,769,352	\$299,046	\$89,022,246
4	2018-19	\$83,785,384	\$3,852,625	\$0	-\$2,399,652	\$12,137,997	\$1,053,215	-\$2,416,545	\$295,537	\$96,308,561
5	2019-20	\$76,532,448	\$3,852,625	\$0	-\$13,435,298	\$11,087,263	\$2,897	-\$2,769,144	\$296,667	\$75,567,458
6	2020-21	\$60,698,338	\$3,852,625	\$0	-\$6,098,071	\$8,793,374	\$391,145	-\$1,968,501	\$299,361	\$65,968,271
7	2021-22	\$60,671,428	\$13,017,594	\$0	\$0	\$8,789,476	\$1,572,189	-\$1,276,165	\$299,470	\$83,073,992
8	2022-23	\$60,644,985	\$13,045,053	\$0	\$0	\$8,785,645	\$1,574,018	-\$1,274,118	\$299,577	\$83,075,160
9	2023-24	\$61,791,570	\$13,072,036	\$0	\$0	\$8,951,751	\$1,607,071	-\$1,296,714	\$299,440	\$84,425,154
10	2024-25	\$65,876,130	\$11,902,051	\$0	\$0	\$9,543,481	\$1,596,928	-\$1,450,198	\$298,700	\$87,767,092
11	2025-26	\$65,556,753	\$7,734,132	\$0	\$0	\$9,497,214	\$1,212,239	-\$1,663,823	\$298,859	\$82,635,373
12	2026-27	\$70,203,171	\$8,060,027	\$0	\$0	\$10,170,340	\$1,328,234	-\$1,764,362	\$297,997	\$88,295,406
13	2027-28	\$84,217,583	\$3,852,625	\$0	-\$1,848,263	\$12,200,610	\$1,106,898	-\$2,400,841	\$295,208	\$97,423,819
14	2028-29	\$105,638,678	\$3,852,625	\$0	-\$18,973,532	\$15,303,886	\$0	-\$3,843,700	\$290,903	\$102,268,860
15	2029-30	\$104,137,729	\$3,852,625	\$0	-\$35,605,795	\$15,086,444	\$0	-\$4,615,429	\$291,273	\$83,146,847

Table 4 displays the results of the comparison between the Baseline Revenue Model and the Value Limitation Revenue Model (Tables 2 and 3). The difference between the two models indicates there will be a total revenue loss of \$6.46 million in the initial years of the Agreement. Nearly all of the reduction in M&O taxes under the limitation agreement is offset through a reduction in recapture costs owed to the state under current law.

Table 4 – Value Limit less Project Value with No Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Additional State Aid-Hold Harmless	Recapture Costs	Additional Local M&O Collections	State Aid From Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Other State Aid	Total General Fund
Pre-Year 1	2014-15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	2015-16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2	2016-17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3	2017-18	-\$3,851,161	\$0	\$0	\$0	-\$557,918	-\$72,387	\$96,379	\$771	-\$4,384,316
4	2018-19	-\$4,122,633	\$0	\$0	\$4,319,870	-\$597,246	\$305,854	\$328,853	\$826	\$235,523
5	2019-20	-\$4,623,755	\$0	\$0	\$3,760,891	-\$669,844	\$2,897	\$314,659	\$926	-\$1,214,226
6	2020-21	-\$4,366,224	\$0	\$0	\$3,595,502	-\$632,535	\$241,239	\$299,336	\$875	-\$861,807
7	2021-22	-\$4,104,605	\$4,366,224	\$0	\$0	-\$594,635	\$297,147	\$322,279	\$822	\$287,232
8	2022-23	-\$3,851,161	\$4,104,605	\$0	\$0	-\$557,918	\$279,819	\$302,852	\$771	\$278,968
9	2023-24	-\$3,593,629	\$3,851,161	\$0	\$0	-\$520,609	\$270,300	\$287,541	\$719	\$295,483
10	2024-25	-\$3,336,098	\$3,593,629	\$0	\$0	-\$483,301	\$265,564	\$276,080	\$668	\$316,542
11	2025-26	-\$3,078,567	\$3,336,098	\$0	\$507,056	-\$445,991	\$224,016	\$242,877	\$617	\$786,106
12	2026-27	-\$2,821,035	\$3,078,566	\$0	\$0	-\$408,684	\$227,837	\$234,846	\$565	\$312,095
13	2027-28	\$0	\$0	\$0	\$3,032,921	\$0	\$258,700	\$151,543	\$0	\$3,443,164
14	2028-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	2029-30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

M&O Impact on the Taxpayer

Table 5 summarizes the impact of the property value limitation in terms of the potential tax savings to the taxpayer under the property value limitation agreement. The focus of this table is on the M&O tax rate only. A \$1.04 per \$100 M&O tax rate is assumed in 2014-15 (the most recent year available) and thereafter.

Under the assumptions used here, the potential tax savings from the value limitation total \$43.2 million over the life of the agreement. The BISD revenue losses are expected to total approximately \$6.46 million over the course of the Agreement. In total, the potential net tax benefits (after hold-harmless payments are made) are estimated to total \$36.8 million.

Table 5 - Estimated Financial Impact of the BASF Project Property Value Limitation Request Submitted to BISD at \$1.04 per \$100 M&O Tax Rate

Year of Agreement	School Year	Project Value	Estimated Taxable Value	Value Savings	Assumed M&O Tax Rate	Taxes Before Value Limit	Taxes after Value Limit	Tax Savings @ Projected M&O Rate	Tax Benefit to Company Before Revenue Protection	School District Revenue Losses	Estimated Net Tax Benefits
Pre-Year 1	2014-15	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$0
1	2015-16	\$349,910	\$349,910	\$0	\$1.040	\$3,639	\$3,639	\$0	\$0	\$0	\$0
2	2016-17	\$283,849,910	\$283,849,910	\$0	\$1.040	\$2,952,039	\$2,952,039	\$0	\$0	\$0	\$0
3	2017-18	\$453,949,910	\$30,000,000	\$423,949,910	\$1.040	\$4,721,079	\$312,000	\$4,409,079	\$4,409,079	-\$4,384,316	\$24,763
4	2018-19	\$483,834,590	\$30,000,000	\$453,834,590	\$1.040	\$5,031,880	\$312,000	\$4,719,880	\$4,719,880	\$0	\$4,719,880
5	2019-20	\$538,999,910	\$30,000,000	\$508,999,910	\$1.040	\$5,605,599	\$312,000	\$5,293,599	\$5,293,599	-\$1,214,226	\$4,079,373
6	2020-21	\$510,649,910	\$30,000,000	\$480,649,910	\$1.040	\$5,310,759	\$312,000	\$4,998,759	\$4,998,759	-\$861,807	\$4,136,952
7	2021-22	\$481,849,910	\$30,000,000	\$451,849,910	\$1.040	\$5,011,239	\$312,000	\$4,699,239	\$4,699,239	\$0	\$4,699,239
8	2022-23	\$453,949,910	\$30,000,000	\$423,949,910	\$1.040	\$4,721,079	\$312,000	\$4,409,079	\$4,409,079	\$0	\$4,409,079
9	2023-24	\$425,599,910	\$30,000,000	\$395,599,910	\$1.040	\$4,426,239	\$312,000	\$4,114,239	\$4,114,239	\$0	\$4,114,239
10	2024-25	\$397,249,910	\$30,000,000	\$367,249,910	\$1.040	\$4,131,399	\$312,000	\$3,819,399	\$3,819,399	\$0	\$3,819,399
11	2025-26	\$368,899,910	\$30,000,000	\$338,899,910	\$1.040	\$3,836,559	\$312,000	\$3,524,559	\$3,524,559	\$0	\$3,524,559
12	2026-27	\$340,549,910	\$30,000,000	\$310,549,910	\$1.040	\$3,541,719	\$312,000	\$3,229,719	\$3,229,719	\$0	\$3,229,719
13	2027-28	\$312,199,910	\$312,199,910	\$0	\$1.040	\$3,246,879	\$3,246,879	\$0	\$0	\$0	\$0
14	2028-29	\$283,849,910	\$283,849,910	\$0	\$1.040	\$2,952,039	\$2,952,039	\$0	\$0	\$0	\$0
15	2029-30	\$255,499,910	\$255,499,910	\$0	\$1.040	\$2,657,199	\$2,657,199	\$0	\$0	\$0	\$0
						\$58,149,347	\$14,931,795	\$43,217,551	\$43,217,551	-\$6,460,349	\$36,757,202

I&S Funding Impact on School District

The project remains fully taxable for debt services taxes, with BISD currently levying a \$0.2153 per \$100 I&S rate. While the value of the BASF project is expected to depreciate over the life of the agreement and beyond, full access to the additional value is expected to increase the District's projected wealth per ADA to \$588,770 in the peak year of I&S taxable project value. Even with depreciation in project values in future years, local taxpayers should benefit from the addition of the BASF project to the local I&S tax roll.

The project is not expected to affect BISD in terms of enrollment. Continued expansion of the project and related development could result in additional employment in the area and an increase in the school-age population, but this project is unlikely to have much impact on a stand-alone basis.

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

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

Attachment E

Taxable Value of Property



Window on State Government

Susan Combs Texas Comptroller of Public Accounts

2013 ISD Summary Worksheet

020/Brazoria

020-905/Brazosport ISD

Category	Local Tax Roll Value	2013 WTD Mean Ratio	2013 PTAD Value Estimate	2013 Value Assigned
A. Single-Family Residences	2,100,801,565	N/A	2,100,801,565	2,100,801,565
B. Multi-Family Residences	128,937,241	N/A	128,937,241	128,937,241
C1. Vacant Lots	83,368,930	N/A	83,368,930	83,368,930
C2. Colonia Lots	0	N/A	0	0
D1. Rural Real(Taxable)	2,366,544	N/A	2,366,544	2,366,544
D2. Real Prop Farm & Ranch	645,400	N/A	645,400	645,400
E. Real Prop NonQual Acres	46,104,076	N/A	46,104,076	46,104,076
F1. Commercial Real	442,233,204	N/A	442,233,204	442,233,204
F2. Industrial Real	4,002,327,460	N/A	4,002,327,460	4,002,327,460
G. Oil, Gas, Minerals	2,391,104	N/A	2,391,104	2,391,104
J. Utilities	137,204,670	N/A	137,204,670	137,204,670
L1. Commercial Personal	288,749,520	N/A	288,749,520	288,749,520
L2. Industrial Personal	1,011,708,710	N/A	1,011,708,710	1,011,708,710
M. Other Personal	3,106,260	N/A	3,106,260	3,106,260
N. Intangible				

Pers/Uncert	0	N/A	0	0
O. Residential Inventory	16,292,477	N/A	16,292,477	16,292,477
S. Special Inventory	12,148,070	N/A	12,148,070	12,148,070
Subtotal	8,278,385,231		8,278,385,231	8,278,385,231
Less Total Deductions	1,548,739,579		1,548,739,579	1,548,739,579
Total Taxable Value	6,729,645,652		6,729,645,652	6,729,645,652 T2

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

See the ISD DEDUCTION Report for a breakdown of deduction values

Government code subsections 403.302 (J) AND (K) require the Comptroller to certify alternative measures of school district wealth. These measures are reported for taxable values for maintenance and operation (M&O) tax purposes and for interest and sinking fund (I&S) tax purposes. For districts that have not entered into value limitation agreements, T1 through T6 will be the same as T7 through T12.

Value Taxable For M&O Purposes

T1	T2	T3	T4	T5	T6
6,857,411,065	6,729,645,652	6,777,873,944	6,650,108,531	6,731,623,108	6,652,085,987

Loss To the Additional \$10,000 Homestead Exemption	50% of the loss to the Local Optional Percentage Homestead Exemption
127,765,413	79,537,121

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

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

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

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

T5 = T2 before the loss to the tax ceiling reduction

T6 = T5 minus 50% of the loss to the local optional percentage homestead exemption

Value Taxable For I&S Purposes

T7	T8	T9	T10	T11	T12
6,998,791,615	6,871,026,202	6,919,254,494	6,791,489,081	6,873,003,658	6,793,466,537

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

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

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

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

T11 = T8 before the loss to the tax ceiling reduction

T12 = T11 minus 50% of the loss to the local optional percentage homestead exemption

The PVS found your local value to be valid, and local value was certified

Attachment F

TEA's Facilities Value

July 8, 2014

Jim Koch, President
Board of Trustees
Brazosport Independent School District
PO Drawer Z
Freeport, TX 77541-1926

Dear Mr. Koch:

As required by the Tax Code, §313.025 (b-1), the Texas Education Agency (TEA) has evaluated the impact of the proposed BASF Corporation project on the number and size of school facilities in Brazosport Independent School District (BISD). Based on an examination of BISD enrollment and the number of potential new jobs, the TEA has determined that the BASF Corporation project should not have a significant impact on the number or size of school facilities in BISD.

Please feel free to contact me by phone at (512) 463-9186 or by email at al.mckenzie@tea.state.tx.us if you have any questions.

Sincerely,

Al McKenzie, Manager
Foundation School Program Support

AM/rk

Attachment G

Participation Agreement

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

by and between

BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

and

BASF CORPORATION

(Texas Taxpayer ID # 11610908094)

TEXAS COMPTROLLER APPLICATION NUMBER 1007

Dated

November 11, 2014

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

STATE OF TEXAS §

COUNTY OF BRAZORIA §

THIS AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES, hereinafter referred to as this "Agreement," is executed and delivered by and between the **BRAZOSPORT INDEPENDENT SCHOOL DISTRICT**, hereinafter referred to as "District," a lawfully created [independent or consolidated] school district within the State of Texas operating under and subject to the Texas Education Code, and **BASF CORPORATION**, Texas Taxpayer Identification Number 11610908094 hereinafter referred to as "Applicant." Applicant and District are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, on February 6, 2014, the Superintendent of Schools of the Brazosport Independent School District, acting as agent of the Board of Trustees of District, received from Applicant an Application for Appraised Value Limitation on Qualified Property, pursuant to Chapter 313 of the TEXAS TAX CODE;

WHEREAS, the Board of Trustees has acknowledged receipt of the Application, and along with the requisite application fee as established pursuant to Section 313.025(a) of the TEXAS TAX CODE and Local District Policy CCG (Local), and agreed to consider the application;

WHEREAS, the Application was delivered to the Texas Comptroller's Office for review pursuant to Section 313.025(a-1) of the TEXAS TAX CODE; and,

WHEREAS, the District and Texas Comptroller's Office have determined that the application is complete and June 24, 2014 is the Application Review Start Date as that terms is defined by 34 TEX. ADMIN. CODE 9.1051;

WHEREAS, pursuant to 34 TEX. ADMIN. CODE §9.1054, the Application was delivered for review to the Brazoria Appraisal District established in Brazoria County, Texas (the "Brazoria County Appraisal District"), pursuant to Section 6.01 of the TEXAS TAX CODE;

WHEREAS, the Texas Comptroller's Office reviewed the Application pursuant to Section 313.025 of the TEXAS TAX CODE, conducted an economic impact evaluation pursuant to Section 313.026 of the TEXAS TAX CODE, and on July 31, 2014, issued a certificate for limitation on appraised value of the property described in the Application and provided the certificate to the District;

WHEREAS, the Board of Trustees has reviewed and carefully considered the economic impact evaluation and certificate for limitation on appraised value submitted by the Texas Comptroller's Office pursuant to Section 313.026 of the TEXAS TAX CODE;

WHEREAS, on November 11, the Board of Trustees conducted a public hearing on the Application at which it solicited input into its deliberations on the Application from all interested parties within the District;

WHEREAS, on November 11, the Board of Trustees made factual findings pursuant to Section 313.025(f) of the TEXAS TAX CODE, including, but not limited to findings that: (i) the information in the Application is true and correct; (ii) Applicant is eligible for the Limitation on Appraised Value of Applicant's Qualified Property; (iii) the project proposed by Applicant is reasonably likely to generate tax revenue in an amount sufficient to offset District's maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period; (iv) the limitation on appraised value is a determining factor in Applicant's decision to invest capital and construct the project in this state; and (v) this Agreement is in the best interest of District and the State of Texas;

WHEREAS, on November 11, the Texas Comptroller's Office approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes; and,

WHEREAS, on November 11, the Board of Trustees approved the form of this Agreement for a Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes, and authorized the Board President and Secretary to execute and deliver such Agreement to the Applicant; and

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

ARTICLE I **DEFINITIONS**

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

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

"Agreement" means this Agreement, as the same may be modified, amended, restated, amended and restated, or supplemented as approved pursuant to Section 10.2.

"Applicable School Finance Law" means Chapters 41 and 42 of the TEXAS EDUCATION CODE, the Texas Economic Development Act (Chapter 313 of the TEXAS TAX CODE), Chapter 403, Subchapter M, of the TEXAS GOVERNMENT CODE applicable to District, and the Constitution and general laws of the State applicable to the school districts of the State, including specifically, the applicable rules and regulations of the agencies of the State having jurisdiction over any matters relating to the public school systems and school districts of the State, and judicial decisions construing or interpreting any of the above. The term also includes any amendments or successor statutes that may be adopted in the future that could impact or alter the calculation of Applicant's ad valorem tax obligation to District, either with or without the limitation of property values made pursuant to this Agreement.

"Applicant" means BASF Corporation, (Texas Taxpayer ID # 11610908094), the company listed in the Preamble of this Agreement and that listed as the Applicant on the Application as of the Application Approval Date. The term "Applicant" shall also include Applicant's assigns and successors-in-interest as approved according to Section 10.2 of this Agreement.

"Applicant's Qualified Investment" means the Qualified Investment of the Applicant during the Qualifying Time Period and as more fully described in Section 3.3 of this Agreement.

"Application" means the Application for Appraised Value Limitation on Qualified Property (Chapter 313, Subchapter B or C, of the Texas Tax Code) filed with District by Applicant on February 6, 2014. The term includes all forms required by Comptroller, the schedules attached thereto, and all other documentation submitted by Applicant for the purpose of obtaining an Agreement with District. The term also includes all amendments and supplements thereto submitted by Applicant.

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

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

"Appraised Value" shall have the meaning assigned to such term in Section 1.04(8) of the Texas Tax Code.

"Appraisal District" means the Brazoria Appraisal District.

"Board of Trustees" means the Board of Trustees of the Brazosport Independent School District

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

"Comptroller's Rules" means the applicable rules and regulations of Comptroller set forth in Chapter 34 Texas Administrative Code, Chapter 9, Subchapter F, together with any court or administrative decisions interpreting same.

"County" means Brazoria County, Texas.

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

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

"Force Majeure" means those causes generally recognized under Texas law as constituting impossible conditions. Each party must inform the other in writing with proof of receipt within three business days of the existence of such force majeure or otherwise waive this right as a defense.

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

"Maintain Viable Presence" means (i) the development, construction and operation during the term of this Agreement of the facility or facilities for which the tax limitation is granted, as the same may from time to time be expanded, upgraded, improved, modified, changed, remodeled, repaired, restored, reconstructed, reconfigured, and/or reengineered; (ii) the retention during the term of this Agreement of the number of New Qualifying Jobs set forth in its Application by Applicant; (iii) and continue the average weekly wage paid by Applicant for all Non-Qualifying Jobs created by Applicant that exceeds the county average weekly wage for all jobs in the county where the administrative office of District is maintained.

"M&O Amount" shall have the meaning assigned to such term in Section 3.2 of the Agreement.

"Maintenance and Operations Revenue" or "M&O Revenue" means (i) those revenues which District receives from the levy of its annual ad valorem maintenance and operations tax pursuant to Section 45.002 of the TEXAS EDUCATION CODE and Article VII § 3 of the TEXAS CONSTITUTION, plus (ii) all State revenues to which the District is or may be entitled under Chapter 42 of the TEXAS EDUCATION CODE or any other statutory provision as well as any amendment or successor statute to these provisions, plus (iii) any indemnity payments

received by the District under other agreements similar to this Agreement to the extent that such payments are designed to replace District M&O Revenue lost as a result of such similar agreements, less (iv) any amounts necessary to reimburse the State of Texas or another school district for the education of additional students pursuant to Chapter 41 of the TEXAS EDUCATION CODE.

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

"New Qualifying Jobs" means the total number of jobs to be created and maintained by Applicant after the Application Approval Date in connection with the project which is the subject of its Application that meet the criteria of Qualifying Job as defined in Section 313.021(4) of the TEXAS TAX CODE.

"Qualified Investment" has the meaning set forth in Chapter 313 of the TEXAS TAX CODE, as interpreted by Comptroller's Rules, as these provisions existed on the Application Review Start Date.

"Non-Qualifying Jobs" means the number of New Non-Qualifying Jobs, as defined in 34 TAC §9.0151, to be created and maintained by the Applicant after the Application Approval Date in connection with the project which is the subject of its Application.

"Qualified Property" has the meaning set forth in Chapter 313 of the Texas Tax Code and as interpreted by Comptroller's Rules and the Texas Attorney General, as these provisions existed on the date of the Application is approved by District,

"Qualifying Time Period" means the period that begins on the date of approval of this Agreement by District's Board of Trustees and ends on December 31st of the second Tax Year that begins after such date of approval as is defined in Section 313.021(4)(A) of the Texas Tax Code and during which Applicant shall make investment on the land where the qualified property in the amount required by the Act, the Comptroller's rules, and this Agreement and as further identified in Section 2.3.C of this Agreement.

"Revenue Protection Amount" means the amount calculated pursuant to Section 3.2 of this Agreement.

"State" means the State of Texas.

"Substantive Document" means a document or other information or data in electronic media determined by the Comptroller to substantially involve or include information or data significant to an application, the evaluation or consideration of an application, or the agreement or implementation of an agreement for limitation of appraised value pursuant to Chapter 313 of the Texas Tax Code. The term includes, but is not limited to, any application requesting a limitation on appraised value and any amendments or supplements, any economic impact evaluation made in connection with an application, any agreement between applicant and the

school district and any subsequent amendments or assignments, and any school district written finding or report filed with the comptroller as required under this subchapter.

"Supplemental Payment" has the meaning as set forth in Article VI of this Agreement.

"Tax Limitation Amount" means the maximum amount which may be placed as the Appraised Value on Applicant's Qualified Property for each tax year of the Tax Limitation Period of this Agreement pursuant to Section 313.054 of the TEXAS TAX CODE.

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

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

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

"Texas Education Agency Rules" means the applicable rules and regulations adopted by the Texas Commissioner of Education in relation to the administration of Chapter 313 of the TEXAS TAX CODE, which are set forth at 19 TEX. ADMIN. CODE, Part 2, together with any court or administrative decisions interpreting same.

ARTICLE II

AUTHORITY, PURPOSE AND LIMITATION AMOUNTS

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

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

Section 2.3. TERM OF THE AGREEMENT.

A. The Application Review Start Date for this Agreement is June 24, 2014, which will determine Applicant's Qualified Property and applicable wage standard.

B. The Application Approval Date for this Agreement is November 11, which will determine the qualifying time period.

C. The Qualifying Time Period for this agreement:

1. Starts on November 11 Application Approval Date; and
 2. Ends on December 31, 2016; being the second complete tax year after the effective date of this agreement]
- D. The Tax Limitation Period for this Agreement:
1. Starts on January 1, 2017
 2. Ends on December 31, 2026.
- E. The Final Termination Date for this Agreement is December 31, 2031.

F. This Agreement, and the obligations and responsibilities created by this Agreement, shall be and become effective on the Application Approval Date identified in Subsection B. This Agreement, and the obligation and responsibilities created by this Agreement, terminate on the Final Termination Date identified in Subsection E, unless extended by the express terms of this Agreement.

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

- A. The Market Value of the Applicant's Qualified Property; or,
- B. Thirty Million Dollars (\$30,000,000.00)

This Tax Limitation Amount is based on the limitation amount for the category that applies to the District on the effective date of this Agreement, as set out by Section 313.052 of the TEXAS TAX CODE.

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

- A. have completed Qualified Investment in the amount of Thirty Million Dollars (\$30,000,000.00) by the end of the Qualifying Time Period;
- B. have created the number of Qualifying Jobs specified in, and in the time period specified on, Schedule C of the Application; and
- C. be paying the average weekly wage of all jobs in the county in which District's administrative office is located for all non-qualifying jobs created by Applicant.

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

- A. provide payments to District sufficient to protect future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV;
- B. provide payments to the District that protect District from the payment of extraordinary education related expenses related to the project, as more fully specified in Article V;
- C. provide such supplemental payments as more fully specified in Article VI; and
- D. create and Maintain Viable Presence on and/or with the qualified property and perform additional obligations as more fully specified in Article VII of this Agreement.

ARTICLE III

QUALIFIED PROPERTY

Section 3.1. LOCATION WITHIN ENTERPRISE OR REINVESTMENT ZONE. At the time of making the Qualified Investment and during the period starting with the Application Approval Date and ending on the Final Termination Date, the Land is and shall be within an area designated either as an enterprise zone, pursuant to Chapter 2303 of the TEXAS GOVERNMENT CODE, or a reinvestment zone, pursuant to Chapter 311 or 312 of the TEXAS TAX CODE. The legal description of such zone is attached to this Agreement as **EXHIBIT 1** and is incorporated herein by reference for all purposes.

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

Section 3.3. DESCRIPTION OF QUALIFIED PROPERTY. The Qualified Property that is subject to the Tax Limitation Amount is described in **EXHIBIT 3**, which is attached hereto and incorporated herein by reference for all purposes. Property which is not specifically described in **EXHIBIT 3** shall not be considered by the District or the Appraisal District to be part of the Applicant's Qualified Property for purposes of this Agreement, unless by official action the Board of Trustees provides that such other property is a part of the Applicant's Qualified Property for purposes of this Agreement in compliance with Section 313.027(e) of the TEXAS TAX CODE, the Comptroller's rules, and Section 10.2 of this Agreement.

Section 3.4. CURRENT INVENTORY OF QUALIFIED PROPERTY. If at any time after the Application Approval Date there is a material change in the Qualified Property located on the land described in **EXHIBIT 2**; or, upon a reasonable request of District, Comptroller, the Appraisal District, or the State Auditor's Office, Applicant shall provide to District, Comptroller, the Appraisal District or the State Auditor's Office a specific and detailed description of the tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) on the Land to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such described property on the Land.

Section 3.5. QUALIFYING USE. Applicant's Qualified Property described above in Section 2.3 qualifies for a tax limitation agreement under Section 313.024(b)(1) of the TEXAS TAX CODE as a manufacturing facility.

ARTICLE IV

PROTECTION AGAINST LOSS OF FUTURE DISTRICT REVENUES

Section 4.1. INTENT OF THE PARTIES. In conformance with the provisions of Texas Tax Code § 313.027(f)(1), it is the intent of the Parties that the District shall be compensated over the course of this Agreement by the Applicant for: (i) any monetary loss that the District incurs in its

Maintenance and Operations Revenue; or, (ii) for any new uncompensated operating cost incurred as a sole and direct result of, or on account of, entering into this Agreement, after taking into account any payments to be made under this Agreement. Subject to the limitations contained in this Agreement. It is the intent of the Parties that the risk of any negative financial consequence to the District in making the decision to enter into this Agreement will be borne by the Applicant and not by the District, and paid by the Applicant to the District in addition to any and all support due under Article VI.

A. The calculation of the amount of any Revenue Protection required to be paid by Applicant under this Article IV shall be made for the first time for the first complete tax year following the start of Commercial Operations.

B. For purposes of this Article IV, and of Section 2.3(d)(1), above, the term "Commercial Operations" means the date on which project described in **EXHIBIT 3**, below becomes commercially operational and placed into service, such that all of the following events have occurred and remain simultaneously true and accurate:

(i) fully capable of producing ammonia for sale.

C. Within 60 days from the date commercial operations begin, the Applicant shall provide to the District, the Comptroller, and the Appraisal District a verified written report, giving a specific and detailed description of the land, tangible personal property, buildings, or permanent, nonremovable building components (including any affixed to or incorporated into real property) to which the value limitation applies including maps or surveys of sufficient detail and description to locate all such qualified property within the boundaries of the land which is subject to the agreement, if such final description is different than the description provided in the application or any supplemental application information, or if no substantial changes have been made, a verification of the fact that no substantial changes have been made.

Section 4.2. CALCULATING THE AMOUNT OF LOSS OF REVENUES BY THE DISTRICT. The amount to be paid by the Applicant to compensate the District for loss of Maintenance and Operations Revenue resulting from, or on account of, this Agreement for each year during the term of this Agreement (the "M&O Amount") shall be determined in compliance with the Applicable School Finance Law in effect for such year and according to the following formula:

The M&O Amount owed by the Applicant to District means the Original M&O Revenue *minus* the New M&O Revenue;

Where:

- i. "Original M&O Revenue" means the total State and local Maintenance & Operations Revenue that the District would have received for the school year under the Applicable School Finance Law had this Agreement not been entered into by the Parties and the Qualified Property and/or Qualified Investment been subject to the ad valorem maintenance & operations tax at the tax rate actually adopted by the District for the applicable year.

- ii. "New M&O Revenue" means the total State and local Maintenance & Operations Revenue that the District actually received for such school year, after all adjustments have been made to Maintenance and Operations Revenue because of any portion of this agreement.

In making the calculations required by this Section 4.2:

- i. The Taxable Value of property for each school year will be determined under the Applicable School Finance Law.
- ii. For purposes of this calculation, the tax collection rate on the Applicant's Qualified Property and/or the Applicant's Qualified Investment will be presumed to be one hundred percent (100%)
- iii. If, for any year of this Agreement, the difference between the Original M&O Revenue and the New M&O Revenue as calculated under this Section 4.2 results in a negative number, the negative number will be considered to be zero.
- iv. All calculations made for years 2017 through 2026 of this Agreement under Section 4.2, Subsection *ii* of this Agreement will reflect the Tax Limitation Amount for such year.
- v. All calculations made under this Section 4.2 shall be made by a methodology which isolates the full M&O revenue impact caused by this Agreement. The Applicant shall not be responsible to reimburse the District for other revenue losses created by other agreements, or on account of or otherwise arising out of any other factors not contained in this Agreement.

Section 4.3. CUMULATIVE PAYMENT LIMITATION. In no event shall the Cumulative Payments made by Applicant to the District exceed an amount equal to One Hundred Percent (100%) of Applicant's Cumulative Unadjusted Tax Benefit under this Agreement from the Commencement Date through Tax Year 2029. For each year of this Agreement, amounts due and owing by Applicant to the District which, by virtue of the application of payment limitation set forth in this Section are not payable to the District for a given year, shall be carried forward to future years, but shall be subject, in each subsequent year to the limit set forth in this Section.

Section 4.4. COMPENSATION FOR LOSS OF OTHER REVENUES. In addition to the amounts determined pursuant to Section 4.2 above, the Applicant, on an annual basis, shall also indemnify and reimburse the District for the following:

A. The Applicant, on an annual basis, shall also indemnify and reimburse the District for all non-reimbursed costs, certified by the District's external auditor to have been incurred by the District for extraordinary education-related expenses related to the project that are not directly funded in state aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment attributable to the project. Applicant shall have the right to contest the findings of the District's external auditor pursuant to Section 4.9 herein.

B. Any other loss of District revenues which are, or may be reasonably attributable to the payment by the Applicant to or on behalf of any other third party beneficiary of this Agreement.

Applicant shall have the right to contest the findings of the District's external auditor pursuant to Section 4.9 herein.

Section 4.5. CALCULATIONS TO BE MADE BY THIRD PARTY. All calculations under this Agreement shall be made annually by an independent third party (the "Third Party") selected each year by the District.

Section 4.6. DATA USED FOR CALCULATIONS. The calculations under this Agreement shall be initially based upon the valuations that are placed upon all taxable property in the District, including Applicant's Qualified Investment and/or the Applicant's Qualified Property by the Appraisal District in its annual certified tax roll submitted to the District pursuant to Texas Tax Code §26.01 on or about July 25 of each year of this Agreement. Immediately upon receipt of the valuation information by the District, the District shall submit the valuation information to the Third Party selected under Section 4.5. The certified tax roll data shall form the basis of the calculation of any and all amounts due under this Agreement. All other data utilized by the Third Party to make the calculations contemplated by this Agreement shall be based upon the best available current estimates. The data utilized by the Third Party shall be adjusted from time to time by the Third Party to reflect actual amounts, subsequent adjustments by the Appraisal District to the District's certified tax roll or any other changes in student counts, tax collections, or other data.

Section 4.7. DELIVERY OF CALCULATIONS. On or before November 1 of each year for which this Agreement is effective, the Third Party appointed pursuant to Section 4.5 of this Agreement shall forward to the Parties the calculations required under Sections 4.2 and/or 4.4 of this Agreement in sufficient detail to allow the Parties to understand the manner in which the calculations were made. The Third Party shall simultaneously submit his, her or its invoice for fees for services rendered to the Parties, if any fees are being claimed. Upon reasonable prior notice, the employees and agents of the Applicant shall have access, at all reasonable times, to the Third Party's offices, personnel, books, records, and correspondence pertaining to the calculation and fee for the purpose of verification. The Third Party shall maintain supporting data consistent with generally accepted accounting practices, and the employees and agents of the Applicant shall have the right to reproduce and retain for purpose of audit, any of these documents. The Third Party shall preserve all documents pertaining to the calculation and fee for a period of four (4) years after the Final Termination date of this Agreement. The Applicant shall not be liable for any of Third Party's costs resulting from an audit of the Third Party's books, records, correspondence, or work papers pertaining to the calculations contemplated by this Agreement or the fee paid by the Applicant to the Third Party pursuant to Section 4.7, if such fee is timely paid.

Section 4.8. PAYMENT BY APPLICANT.

The Applicant shall pay any amount determined to be due and owing to the District under this Agreement on or before the January 31 of the year next following the tax levy for each year for which this Agreement is effective. By such date, the Applicant shall also pay any amount billed by the Third Party for all calculations under this Agreement under Section 4.7, above, plus

any reasonable and necessary legal expenses paid by the District to its attorneys, auditors, or financial consultants for the preparation and filing of any financial reports, reports required by any state agency, disclosures, other reimbursement applications filed with or sent to the State of Texas which are, or may be required under the terms or because of the execution of this Agreement. In no year shall the Applicant be responsible for the payment of any total expenses under this Section and Section 4.7, above, in excess of Ten Thousand Dollars (\$10,000.00).

Section 4.9. RESOLUTION OF DISPUTES. Should the Applicant disagree with the Third Party calculations made pursuant to Sections 4.7 of this Agreement, the Applicant may appeal the findings, in writing, to the Third Party within thirty (30) days of receipt of the calculation. Within thirty (30) days of receipt of the Applicant's appeal, the Third Party will issue, in writing, a final determination of the calculations. Thereafter, the Applicant may appeal the final determination of the certification containing the calculations to the District's Board of Trustees. Any appeal by the Applicant of the final determination of the Third Party may be made, in writing, to the District's Board of Trustees within thirty (30) days of the final determination of the calculations.

Section 4.10. EFFECT OF PROPERTY VALUE APPEAL OR OTHER ADJUSTMENT. In the event that, at the time the Third Party selected under Section 4.5 makes its calculations under this Agreement, the Applicant has appealed the taxable values placed by the Appraisal District on the Qualified Property, and the appeal of the appraised values are unresolved, the Third Party shall base its calculations upon the values initially placed upon the Qualified Property by the Appraisal District.

In the event that the result of an appraisal appeal or for any other reason, the Taxable Value of the Applicant's Qualified Investment and/or the Applicant's Qualified Property is changed, once the determination of a new value becomes final, the Parties shall immediately notify the Third Party who shall immediately issue new calculations for the applicable year or years. In the event the new calculations result in the change of any amount payable by the Applicant under this Agreement, the party from whom the adjustment is payable shall remit such amounts to the counter-party within thirty (30) days of the receipt of the new calculations from the Third Party.

Section 4.11. EFFECT OF STATUTORY CHANGES. Notwithstanding any other provision in this Agreement, but subject only to the limitations contained in Section 7.1, in the event that, by virtue of statutory changes to the Applicable School Finance Law, administrative interpretations by the Comptroller, Commissioner of Education, or the Texas Education Agency, or for any other reason attributable to statutory change, the District will receive less Maintenance and Operations Revenue, or, if applicable, will be required to increase its payment of funds to the State because of its participation in this Agreement, the Applicant shall make payments to the District, that are necessary to offset any negative impact on the District as a result of its participation in this Agreement. Such calculation shall take into account any adjustments to the amount calculated for the current fiscal year that should be made in order to reflect the actual impact on the District.

ARTICLE V
PAYMENT OF EXTRAORDINARY EDUCATION RELATED EXPENSES

Section 5.1. EXTRAORDINARY EXPENSES. In addition to the amounts determined pursuant to Section 3.2 of this Agreement above, Applicant on an annual basis shall also indemnify and reimburse District for the following:

A. all non-reimbursed costs, certified by District's external auditor to have been incurred by District for extraordinary education-related expenses related to the project that are not directly funded in state aid formulas, including expenses for the purchase of portable classrooms and the hiring of additional personnel to accommodate a temporary increase in student enrollment attributable to the project; and

B. any other loss of District revenues which are, or may be attributable to the payment by Applicant to or on behalf any other third party beneficiary.

ARTICLE VI
SUPPLEMENTAL PAYMENTS

Section 6.1. INTENT OF PARTIES WITH RESPECT TO SUPPLEMENTAL PAYMENTS. In interpreting the provisions of Article IV and VI, the Parties agree as follows:

A. Amounts Exclusive of Indemnity Amounts. In addition to undertaking the responsibility for the payment of all of the amounts set forth under Article IV, and as further consideration for the execution of this Agreement by the District, the Applicant shall also be responsible for the Supplemental Payments set forth in this Article VI. The Applicant shall not be responsible to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the Texas Tax Code, unless it is explicitly set forth in this Agreement. It is the express intent of the Parties that the obligation for Supplemental Payments under Article VI of this agreement are separate and independent of the obligation of the Applicant to pay the amounts described in Article IV; provided, however, that all payments under Articles IV and VI are subject to such limitations as are contained in Section 7.1, and that all payments under Article VI are subject to the separate limitations contained in Section 6.4.

B. As used in Article IV and this Article VI, the following terms shall be defined as follows:

i. "Cumulative Payments" means for each year of this Agreement the total of all payments, calculated under both Article IV and Article VI of this Agreement for the current Tax Year which are paid by or owed by Applicant to the District, plus payments paid by Applicant for all previous Tax Years under Article IV and Article VI of this Agreement.

ii. "Cumulative Unadjusted Tax Benefit" means for each Tax Year of this Agreement, the Unadjusted Tax Benefit for the applicable Tax Year added to the Unadjusted Tax Benefit from all previous Tax Years of this Agreement.

iii. "Net Tax Benefit" means (a) the amount of maintenance and operations *ad valorem* taxes that the Applicant would have paid to the District for all Tax Years if this Agreement had not been entered into by the Parties, (b) adding to the amount determined under clause, and (c) subtracting from the sum of the amounts determined under clauses (a) and (b) the

sum of (d) all maintenance and operations ad valorem school taxes actually due to the District or any other governmental entity, including the State of Texas, for all Tax Years of this Agreement, plus (e) any payments due to the District under Article IV under this Agreement as well as the Annual Limit.

Section 6.2. SUPPLEMENTAL PAYMENT LIMITATION.

A. Notwithstanding the foregoing, the total annual supplement payment made pursuant to this article shall:

i. not exceed in any calendar year of this Agreement an amount equal to the greater of One Hundred Dollars (\$100.00) per student per year in average daily attendance, as defined by Section 42.005 of the TEXAS EDUCATION CODE, or Fifty Thousand Dollars (\$50,000.00) per year; and

ii. only be made during the period starting the first year of the Qualifying Time Period and ending December 31 of the third year following the end of the Tax Limitation Period.

B. This limitation does not apply to amounts described by Section 313.027(f)(1)-(2) of the TEXAS TAX CODE as implemented in Articles IV and V of this Agreement.

C. For purposes of this Agreement, the amount of the Annual Limit shall be \$1,157,300 based upon the District's 2014-2015 Average Daily Attendance of 11,573, rounded to the whole number.

Section 6.3. STIPULATED SUPPLEMENTAL PAYMENT AMOUNT - SUBJECT TO SUPPLEMENTAL PAYMENT LIMITATION. In any year during the term of this Agreement, the District shall not be entitled to receive Supplemental Payments that exceed the lesser of:

- A. the Applicant's Stipulated Supplemental Payment Amount, defined as Ten Percent (10%) of the Applicant's Net Tax Benefit, as the term is defined in Section 6.1(C)(iii), above; or,
- B. the Annual Limit, as the term is defined in Section 6.2(C), above.

Section 6.4. ANNUAL CALCULATION OF STIPULATED SUPPLEMENTAL PAYMENT AMOUNT. The Parties agree that for each Tax Year of this Agreement, beginning with Tax Year 2017, the first year of the tax limitation period specified in Section 2.3(d)(1) of this Agreement, the Stipulated Supplemental Payment amount, described in Section 6.2, above will annually be calculated based upon the then most current estimate of tax savings to the Applicant, which will be made, based upon assumptions of student counts, tax collections, and other applicable data, in accordance with the following formula:

Taxable Value of the Applicant's Qualified Property for such Tax Year had this Agreement not been entered into by the Parties (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's interest and sinking fund tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

Minus,

The Taxable Value of the Applicant's Qualified Property for such Tax Year after giving effect to this Agreement (i.e., the Taxable Value of the Applicant's Qualified Property used for the District's maintenance and operations tax purposes for such Tax Year, or school taxes due to any other governmental entity, including the State of Texas, for such Tax Year);

Multiplied by,

The District's maintenance and operations tax rate for such Tax Year, or the school tax rate of any other governmental entity, including the State of Texas, for such Tax Year;

Minus,

Any amounts previously paid to the District under Article IV for such Tax Year;

Multiplied by,

The number 0.1;

Minus,

Any amounts previously paid to the District under Sections 6.2 and 6.3, above, with respect to such Tax Year.

In the event that there are changes in the data upon which the calculations set forth herein are made, the Third Party selected pursuant to Section 4.5, above, shall adjust the Stipulated Supplemental Payment amount calculation to reflect any changes in the data.

Section 6.5. PROCEDURES FOR SUPPLEMENTAL PAYMENT CALCULATIONS

A. All calculations required by this Article shall be calculated by the Third Party selected pursuant to Section 4.5, above.

B. The calculations made by the Third Party shall be made at the same time and on the same schedule as the calculations made pursuant to Section 4.7, above.

C. The payment of all amounts due under this Article shall be made by December 31 of the tax year for which the payment is due.

Section 6.6. DISTRICT'S OPTION TO DESIGNATE SUCCESSOR BENEFICIARY. At any time during this Agreement, the District's Board of Trustees may, in its sole discretion, so long as such decision does not result in additional costs to the Applicant under this Agreement, direct that the Applicant's payment obligations under Article VI of this agreement be made to its educational foundation, or to a similar entity. The alternative entity may only use such funds received under this Article to support the educational mission of the District and its students. Any designation of an alternative entity must be made by recorded vote of the District's Board of

Trustees at a properly posted public Board meeting. Any such designation will become effective after public vote and the delivery of notice of said vote to the Applicant in conformance with the provisions of Section 9.1, below. Such designation may be rescinded, with respect to future payments only, by action of the District's Board of Trustees at any time.

Any designation of a successor beneficiary under this Section shall not alter the Aggregate Limit or the Net Aggregate Limit or the Supplemental Payments calculated as described in Section 6.5, above.

ARTICLE VII

ANNUAL LIMITATION OF PAYMENTS BY APPLICANT

SECTION 7.1 ANNUAL LIMITATION. Notwithstanding anything contained in this Agreement to the contrary, and with respect to each Tax Year of the Tax Limitation Period, in no event shall (i) the sum of the maintenance and operations ad valorem taxes paid by Applicant to District for such Tax Year, plus the sum of all payments otherwise due from Applicant to District under Articles IV, V, and VI of this Agreement with respect to such Tax Year, exceed (ii) the amount of the maintenance and operations ad valorem taxes that Applicant would have paid to District for such Tax Year (determined by using District's actual maintenance and operations tax rate for such Tax Year) if the Parties had not entered into this Agreement. The calculation and comparison of the amounts described in clauses (i) and (ii) of the preceding sentence shall be included in all calculations made pursuant to Section 4.2 of this Agreement, and in the event the sum of the amounts described in said clause (i) exceeds the amount described in said clause (ii), then the payments otherwise due from Applicant to District under Articles IV, V, and VI shall be reduced until such excess is eliminated.

Section 7.2. OPTION TO TERMINATE AGREEMENT. In the event that any payment otherwise due from Applicant to District under Article IV, Article V, and/or Article VI of this Agreement with respect to a Tax Year is subject to reduction in accordance with the provisions of Section 7.1 above, then the Applicant shall have the option to terminate this Agreement. Applicant may exercise such option to terminate this Agreement by notifying District of its election in writing not later than the July 31 of the year next following the Tax Year with respect to which a reduction under Section 7.1 is applicable. Any termination of this Agreement under the foregoing provisions of this Section 7.2 shall be effective immediately prior to the second Tax Year next following the Tax Year in which the reduction giving rise to the option occurred.

Section 7.3. EFFECT OF OPTIONAL TERMINATION. Upon the exercise of the option to terminate pursuant to Section 7.2, this Agreement shall terminate and be of no further force or effect; provided, however, that:

A. the Parties respective rights and obligations under this Agreement with respect to the Tax Year or Tax Years (as the case may be) through and including the Tax Year during which such notification is delivered to District, shall not be impaired or modified as a result of such termination and shall survive such termination unless and until satisfied and discharged; and

B. the provisions of this Agreement regarding payments, records and dispute resolution shall survive the termination or expiration dates of this Agreement.

ARTICLE VIII

ADDITIONAL OBLIGATIONS OF APPLICANT

Section 8.1. APPLICANT'S OBLIGATION TO MAINTAIN VIABLE PRESENCE. In order to receive and maintain the limitation authorized by 2.4 in addition to the other obligations required by this Agreement, Applicant shall Maintain Viable Presence in District commencing at the start of the Tax Limitation Period through the Final Termination Date of this Agreement. Notwithstanding anything contained in this Agreement to the contrary, Applicant shall not be in breach of, and shall not be subject to any liability for failure to Maintain Viable Presence to the extent such failure is caused by Force Majeure, provided Applicant makes commercially reasonable efforts to remedy the cause of such Force Majeure. The Final Termination Date will only be extended for the mutually agreed length of the Force Majeure.

Section 8.2. REPORTS . In order to receive and maintain the limitation authorized by 2.4 in addition to the other obligations required by this Agreement, Applicant shall submit the following reports completed by Applicant to the satisfaction of Comptroller on the dates indicated on the form and starting on the first such due date after the Application Approval Date:

A. The Annual Eligibility Report, Form 50-772 located at Comptroller website <http://www.window.state.tx.us/taxinfo/taxforms/50-772.pdf>;

B. The Biennial Progress Report, Form 50-773, located at Comptroller website <http://www.window.state.tx.us/taxinfo/taxforms/50-773.pdf>; and

C. The Job Creation Compliance Report, Form 50-825, located at the Comptroller website http://www.texasahead.org/tax_programs/chapter313/forms.php.

Section 8.3. COMPTROLLER'S ANNUAL REPORT ON CHAPTER 313

AGREEMENTS. During the term of this Agreement, both Parties shall provide Comptroller with all information reasonably necessary for Comptroller to assess performance under this Agreement for the purpose of issuing Comptroller's report, as required by Section 313.032 of the TEXAS TAX CODE.

Section 8.4. DATA REQUESTS. During the term of this Agreement, and upon the written request of District, the State Auditor's Office, or Comptroller, the Applicant shall provide the requesting party with all information reasonably necessary for the requesting party to determine whether the Applicant is in compliance with its obligations, including, but not limited to, any employment obligations which may arise under this Agreement.

Section 8.5. SITE VISITS AND RECORD REVIEW. Applicant shall allow authorized employees of District, the Comptroller, the Appraisal District, and/or the State Auditor's Office to have access to Applicant's Qualified Property and/or business records, in accordance with Section 22.07 of the TEXAS TAX CODE, from the Application Review Start Date through the Final Termination Date, in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of Applicant's Qualified Property.

A. All inspections will be made at a mutually agreeable time after the giving of not less than forty-eight (48) hours prior written notice, and will be conducted in such a manner so as not to unreasonably interfere with either the construction or operation of Applicant's Qualified Property.

B. All inspections may be accompanied by one or more representatives of Applicant, and shall be conducted in accordance with Applicant's safety, security, and operational standards. Notwithstanding the foregoing, nothing contained in this Agreement shall require the Applicant to provide District, Comptroller, or the Appraisal District with any technical or business information that is proprietary, a trade secret or is subject to a confidentiality agreement with any third party.

Section 8.6. RIGHT TO AUDIT; SUPPORTING DOCUMENTS; INDEPENDENT AUDITS. This Agreement is subject to review and audit by the State Auditor pursuant to Section 2262.003 of the TEXAS GOVERNMENT CODE and Section 331.010(a) of the TEXAS TAX CODE, and the following requirements:

A. District and Applicant shall maintain and retain supporting documents adequate to ensure that claims for the Tax Limitation Amount are in accordance with applicable Comptroller and State of Texas requirements. Applicant and District shall maintain all such documents and other records relating to this Agreement and the State's property for a period of four (4) years after the later of:

- i. date of submission of the final payment;
- ii. Final Termination Date; or
- iii. date of resolution of all disputes or payment.

B. District and Applicant shall make available at reasonable times and upon reasonable notice, and for reasonable periods, all information related to the Applicant's Qualified Property, Qualified Investment, Qualifying Jobs, and wages paid for Non-Qualifying Jobs such as work papers, reports, books, data, files, software, records, calculations, spreadsheets and other supporting documents pertaining to this Agreement, for purposes of inspecting, monitoring, auditing, or evaluating by Comptroller, State Auditor's Office, State of Texas or their authorized representatives. Applicant and District shall cooperate with auditors and other authorized Comptroller and State of Texas representatives and shall provide them with prompt access to all of such property as requested by Comptroller or the State of Texas. By example and not as an exclusion to other breaches or failures, Applicant's failure to comply with this Section shall constitute a material breach of this Agreement.

C. Comptroller may require, at Applicant's or District's sole cost and expense, as applicable, independent audits by a qualified certified public accounting firm of Applicant's, District's or the Comptroller's books, records, or property. The independent auditor shall provide Comptroller with a copy of such audit at the same time it is provided to Applicant and/or District.

D. In addition to and without limitation on the other audit provisions of this Agreement, pursuant to Section 2262.003 of the TEXAS GOVERNMENT CODE, the state auditor may conduct an audit or investigation of Applicant or District or any other entity or person receiving funds from the state directly under this Agreement or indirectly through a subcontract under this Agreement. The acceptance of funds by Applicant or District or any other entity or person directly under this Agreement or indirectly through a subcontract under this Agreement acts as

acceptance of the authority of the state auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. Under the direction of the legislative audit committee, Applicant or District or other entity that is the subject of an audit or investigation by the state auditor must provide the state auditor with access to any information the state auditor considers relevant to the investigation or audit. This Agreement may be amended unilaterally by Comptroller to comply with any rules and procedures of the state auditor in the implementation and enforcement of Section 2262.003 of the TEXAS GOVERNMENT CODE.

Section 8.7. FALSE STATEMENTS; BREACH OF REPRESENTATIONS. The Parties acknowledge that this Agreement has been negotiated, and is being executed, in reliance upon the information contained in the Application, and any supplements or amendments thereto, without which Comptroller would not have approved this Agreement and District would not executed this Agreement. By signature to this Agreement, Applicant:

A. represents and warrants that all information, facts, and representations contained in the Application are true and correct; and

B. acknowledges that if Applicant submitted its Application with a false statement, signs this Agreement with a false statement, or submits a report with a false statement, or it is subsequently determined that Applicant has violated any of the representations, warranties, guarantees, certifications or affirmations included in the Application or this Agreement, Applicant shall have materially breached this Agreement and the Agreement shall be invalid and void except for the enforcement of the provisions required by 34 Tex. Admin. Code § 9.1053(f)(2)(L).

ARTICLE IX

MATERIAL BREACH OR EARLY TERMINATION

Section 9.1. EVENTS CONSTITUTING MATERIAL BREACH OF AGREEMENT. Applicant shall be in Material Breach of this Agreement if it commits one or more of the following acts or omissions:

A. The Application, any Application Supplement, or any Application Amendment on which this Agreement is approved is determined to be inaccurate as to an material representation, information, or fact or is not complete as to any material fact or representation or such application;

B. Applicant failed to have complete Qualified Investment as required by Section 2.5 of this Agreement;

C. Applicant failed to create the number of Qualifying Jobs specified in Schedule C of the Application;

D. Applicant failed to pay the average weekly wage of all jobs in the county in which District's administrative office is located for all Non-Qualifying Jobs created by Applicant;

E. Applicant failed to provide payments to District sufficient to protect the future District revenues through payment of revenue offsets and other mechanisms as more fully described in Article IV of this Agreement;

F. Applicant failed to provide payments to the District that protect District from the payment of extraordinary education related expenses related to the project, as more fully specified in Article V of this Agreement;

G. Applicant failed to provide such supplemental payments as more fully specified in Article VI of this Agreement;

H. Applicant failed to create and Maintain Viable Presence on and/or with the qualified property as more fully specified in Article VIII of this Agreement;

I. Applicant failed to submit the reports required to be submitted by section 8.2 to the satisfaction of Comptroller on the dates indicated on the form;

J. Applicant failed to provide the District or Comptroller with all information reasonably necessary for District or Comptroller determine whether Applicant is in compliance with its obligations, including, but not limited to, any employment obligations which may arise under this Agreement;

K. Applicant failed to allow authorized employees of District, Comptroller, the Appraisal District, and/or the State Auditor's Office to have access to Applicant's Qualified Property and/or business records in order to inspect the project to determine compliance with the terms hereof or as necessary to properly appraise the Taxable Value of Applicant's Qualified Property;

L. Applicant failed to comply with a request by the State Auditor's office to review and audit the Applicant's compliance with the Agreement.

M. Applicant has made any payments to the District or to any other person or persons in any form for the payment or transfer of money or any other thing of value in recognition of, anticipation of, or consideration for this Agreement for limitation on appraised value made pursuant to Chapter 313 of the TEXAS TAX CODE, in excess of the amounts set forth in Articles III and IV, of this Agreement; or

N. Applicant fails either to:

i. Implement a plan to remedy non-compliance as required by Comptroller pursuant to 34 TAC Section 9.1059; or

ii. Pay a penalty assessed by Comptroller pursuant to 34 TAC Section 9.1059.

Section 9.2. CONSEQUENCES OF EARLY TERMINATION OR OTHER BREACH BY APPLICANT.

A. In the event that Applicant terminates this Agreement without the consent of District, except as provided in Section 7.2 of this Agreement, or in the event that Applicant fails to comply in any material respect with the terms of this Agreement or to meet any material obligation under this Agreement, after the notice and cure period provided by Section 9.3, then District shall be entitled to the recapture of all ad valorem tax revenue lost as a result of this Agreement together with the payment of penalty and interest, as calculated in accordance with Section 9.3.C on that recaptured ad valorem tax revenue. For purposes of this recapture calculation, Applicant shall be entitled to a credit for all payments made to District pursuant to Article IV, V, and VI of this Agreement.

B. Notwithstanding Section 9.2.A, in the event that District determines that Applicant has failed to Maintain Viable Presence and provides written notice of termination of the Agreement, then Applicant shall pay to District liquidated damages for such failure within thirty (30) days after receipt of such termination notice. The sum of liquidated damages due and payable shall be the sum total of District ad valorem taxes for all of the Tax Years for which a Tax Limitation

was granted pursuant to this Agreement prior to the year in which the default occurs that otherwise would have been due and payable by Applicant to District without the benefit of this Agreement, including penalty and interest, as calculated in accordance with Section 7.5. For purposes of this liquidated damages calculation, Applicant shall be entitled to a credit for all payments made to District pursuant to Article IV, V, and VI. Upon payment of such liquidated damages, Applicant's obligations under this Agreement shall be deemed fully satisfied, and such payment shall constitute the District's sole remedy.

C. In determining the amount of penalty or interest, or both, due in the event of a breach of this Agreement, District shall first determine the base amount of recaptured taxes less all credits under Section 9.2.A owed for each Tax Year during the Tax Limitation Period. District shall calculate penalty or interest for each Tax Year during the Tax Limitation Period in accordance with the methodology set forth in Chapter 33 of the TEXAS TAX CODE, as if the base amount calculated for such Tax Year less all credits under Section 9.2.A had become due and payable on February 1 of the calendar year following such Tax Year. Penalties on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(a) of the TEXAS TAX CODE, or its successor statute. Interest on said amounts shall be calculated in accordance with the methodology set forth in Section 33.01(c) of the TEXAS TAX CODE, or its successor statute.

Section 9.3. LIMITED STATUTORY CURE OF MATERIAL BREACH. In accordance with the provisions of Section 313.0275 of the Texas Tax Code, for any full tax year which commences after the project has become operational, Applicant may cure the Material Breaches of this Agreement, defined in Sections 9.1.C. or 9.1.D, above, without the termination of the remaining term of this Agreement. In order to cure its non-compliance with Sections 9.1.C. or 9.1.D for the particular Tax Year of non-compliance only, Applicant may make the liquidated damages payment required by Section 313.0275(b) of the Texas Tax Code, in accordance with the provisions of Section 313.0275(c) of the Texas Tax Code.

Section 9.3. DETERMINATION OF MATERIAL BREACH AND TERMINATION OF AGREEMENT.

A. Prior to making a determination that the Applicant has committed a material breach of this Agreement, such as making a misrepresentation in the Application, failing to Maintain Viable Presence in District as required by Section 8.1 of this Agreement, failing to make any payment required under this Agreement when due, or has otherwise committed a material breach of this Agreement, District shall provide Applicant with a written notice of the facts which it believes have caused the material breach of this Agreement, and if cure is possible, the cure proposed by District. After receipt of the notice, Applicant shall be given ninety (90) days to present any facts or arguments to the Board of Trustees showing that it is not in material breach of its obligations under the Agreement, or that it has cured or undertaken to cure any such material breach.

B. If the Board of Trustees is not satisfied with such response and/or that such breach has been cured, then the Board of Trustees shall, after reasonable notice to Applicant, conduct a hearing called and held for the purpose of determining whether such breach has occurred and, if so, whether such breach has been cured. At any such hearing, Applicant shall have the opportunity, together with their counsel, to be heard before the Board of Trustees. At the hearing,

the Board of Trustees shall make findings as to whether or not a material breach of this Agreement has occurred, the date such breach occurred, if any, and whether or not any such breach has been cured. In the event that the Board of Trustees determines that such a breach has occurred and has not been cured, it shall also terminate the Agreement and determine the amount of recaptured taxes under Section 9.2.A and B (net of all credits under Section 9.2.A and B), and the amount of any penalty and/or interest under Section 9.2.C that are owed to District.

C. After making its determination regarding any alleged breach, the Board of Trustees shall cause Applicant to be notified in writing of its determination (a "Determination of Breach and Notice of Contract Termination.").

Section 9.4. DISPUTE RESOLUTION.

A. After receipt of notice of the Board of Trustee's Determination of Breach and Notice of Contract Termination under Section 9.3, Applicant shall have ninety (90) days in which either to tender payment or evidence of its efforts to cure, or to initiate mediation of the dispute by written notice to District, in which case the District and the Applicant shall be required to make a good faith effort to resolve, without resort to litigation and within ninety (90) days after the Applicant's receipt of notice of the Board of Trustee's determination of breach under Section 9.3, such dispute through mediation with a mutually agreeable mediator and at a mutually convenient time and place for the mediation. If the Parties are unable to agree on a mediator, a mediator shall be selected by the senior state district court judge then residing in Brazoria County, Texas. The Parties agree to sign a document that provides the mediator and the mediation will be governed by the provisions of Chapter 154 of the Texas Civil Practice and Remedies Code and such other rules as the mediator shall prescribe. With respect to such mediation, (i) District shall bear one-half of such mediator's fees and expenses and Applicant shall bear one-half of such mediator's fees and expenses, and (ii) otherwise each Party shall bear all of its costs and expenses (including attorneys' fees) incurred in connection with such mediation.

B. In the event that any mediation is not successful in resolving the dispute or that payment is not received before the expiration of such ninety (90) days, District shall have the remedies for the collection of the amounts determined under Section 7.8 as are set forth in Chapter 33, Subchapters B and C, of the Texas Tax Code for the collection of delinquent taxes. In the event that District successfully prosecutes legal proceedings under this section, the Applicant shall also be responsible for the payment of attorney's fees and a tax lien on Applicant's Qualified Property and Applicant's Qualified Investment pursuant to Section 33.07 of the Texas Tax Code to the attorneys representing District pursuant to Section 6.30 of the Texas Tax Code.

C. In any event where a dispute between District and Applicant under this Agreement cannot be resolved by the Parties, after completing the procedures required above in this Section, either District or Applicant may seek a judicial declaration of their respective rights and duties under this Agreement or otherwise, in any judicial proceeding, assert any rights or defenses, or seek any remedy in law or in equity, against the other Party with respect to any claim relating to any breach, default, or nonperformance of any covenant, agreement or undertaking made by a Party pursuant to this Agreement.

Section 9.5. LIMITATION OF OTHER DAMAGES. Notwithstanding anything contained in this Agreement to the contrary, in the event of default or breach of this Agreement by the Applicant, District's damages for such a default shall under no circumstances exceed the greater of either any amounts calculated under Sections 9.2 above, or the monetary sum of the difference between the payments and credits due and owing to Applicant at the time of such default and District taxes that would have been lawfully payable to District had this Agreement not been executed. In addition, District's sole right of equitable relief under this Agreement shall be its right to terminate this Agreement. The Parties further agree that the limitation of damages and remedies set forth in this Section 9.5 shall be the sole and exclusive remedies available to the District, whether at law or under principles of equity.

Section 9.6. BINDING ON SUCCESSORS. In the event of a merger or consolidation of District with another school district or other governmental authority, this Agreement shall be binding on the successor school district or other governmental authority.

ARTICLE X.

MISCELLANEOUS PROVISIONS

Section 10.1. INFORMATION AND NOTICES.

A. Unless otherwise expressly provided in this Agreement, all notices required or permitted hereunder shall be in writing and deemed sufficiently given for all purposes hereof if (i) delivered in person, by courier (e.g., by Federal Express) or by registered or certified United States Mail to the Party to be notified, with receipt obtained, or (ii) sent by facsimile transmission, with "answer back" or other "advice of receipt" obtained, in each case to the appropriate address or number as set forth below. Each notice shall be deemed effective on receipt by the addressee as aforesaid; provided that, notice received by facsimile transmission after 5:00 p.m. at the location of the addressee of such notice shall be deemed received on the first business day following the date of such electronic receipt.

B. Notices to District shall be addressed to District's Authorized Representative as follows:

Dr. Karin Holacka, Superintendent
BRAZOSPORT INDEPENDENT SCHOOL DISTRICT
P.O. Drawer Z
Freeport, Texas 77542
Fax: (979) 266-2409
Email: kholacka@brazosportisd.net

C. Notices to Applicant shall be addressed to its Authorized Representative as follows:

Christopher Witte
Sr. Vice President: Freeport Site Manger
BASF Corporation
602 Copper Road
Freeport, TX 77541
Email: Christopher.witte@basf.com

or at such other address or to such other facsimile transmission number and to the attention of such other person as Applicant may designate by written notice to District.

Section 10.2. AMENDMENTS TO AGREEMENT; WAIVERS.

A. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by all of the Parties and after completing the requirements of subsection B hereof. Waiver of any term, condition or provision of this Agreement by any Party shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach of, or failure to comply with, the same term, condition or provision, or a waiver of any other term, condition or provision of this Agreement.

B. By official action of the District's Board of Trustees, this Agreement may only be amended according to the following:

- i. Applicant shall submit to District and Comptroller:
 - a. a written request to amend the Application and this Agreement which shall specify the changes Applicant requests;
 - b. any changes to the information that was provided in the Application that was approved by District and considered by Comptroller;
 - c. and any additional information requested by District or Comptroller necessary to evaluate the amendment or modification; and
- ii. Comptroller shall review the request and any additional information and provide a revised Comptroller certificate for a limitation within 90 days of receiving the revised Application and, if the request to amend the Application has not been approved by Comptroller by the end of the 90 day period, the request is denied;
- iii. If Comptroller has not denied the request, District's Board of Trustees shall approve or disapprove the request before the expiration of 150 days after the request is filed.

C. Any amendment of the Agreement adding additional or replacement Qualified Property pursuant to this Section 10.3 of this Agreement shall:

- i. require that all property added by amendment be eligible property as defined by Section 313.024 of the Texas Tax Code;
- ii. clearly identify the property, investment, and employment information added by amendment from the property, investment, and employment information in the original Agreement; and
- iii. define minimum eligibility requirements for the recipient of limited value.

D. This Agreement may not be amended to extend the value limitation time period beyond its ten year statutory term.

Section 10.4. ASSIGNMENT. Any assignment of the interests of Applicant in this Agreement is considered an amendment to the Agreement and Applicant may only assign this Agreement, or

a portion of this Agreement, after complying with the provisions of Section 10.3 regarding amendments to the Agreement.

Section 10.5. MERGER. This Agreement contains all of the terms and conditions of the understanding of the Parties relating to the subject matter hereof. All prior negotiations, discussions, correspondence, and preliminary understandings between the Parties and others relating hereto are superseded by this Agreement.

Section 10.6. MAINTENANCE OF COUNTY APPRAISAL DISTRICT RECORDS. When appraising the Applicant's Qualified Property and the Applicant's Qualified Investment subject to a limitation on Appraised Value under this Agreement, the Chief Appraiser of the Appraisal District shall determine the Market Value thereof and include both such Market Value and the appropriate value thereof under this Agreement in its appraisal records.

Section 10.7. GOVERNING LAW. This Agreement and the transactions contemplated hereby shall be governed by and interpreted in accordance with the laws of the State of Texas without giving effect to principles thereof relating to conflicts of law or rules that would direct the application of the laws of another jurisdiction. Venue in any legal proceeding shall be in the County.

Section 10.8. AUTHORITY TO EXECUTE AGREEMENT. Each of the Parties represents and warrants that its undersigned representative has been expressly authorized to execute this Agreement for and on behalf of such Party.

Section 10.9. SEVERABILITY. If any term, provision or condition of this Agreement, or any application thereof, is held invalid, illegal or unenforceable in any respect under any Law (as hereinafter defined), this Agreement shall be reformed to the extent necessary to conform, in each case consistent with the intention of the Parties, to such Law, and to the extent such term, provision or condition cannot be so reformed, then such term, provision or condition (or such invalid, illegal or unenforceable application thereof) shall be deemed deleted from (or prohibited under) this Agreement, as the case may be, and the validity, legality and enforceability of the remaining terms, provisions and conditions contained herein (and any other application such term, provision or condition) shall not in any way be affected or impaired thereby. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement in an acceptable manner so as to effect the original intent of the Parties as closely as possible to the end that the transactions contemplated hereby are fulfilled to the extent possible. As used in this Section 10.9, the term "Law" shall mean any applicable statute, law (including common law), ordinance, regulation, rule, ruling, order, writ, injunction, decree or other official act of or by any federal, state or local government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, or judicial or administrative body having jurisdiction over the matter or matters in question.

Section 10.10. PAYMENT OF EXPENSES. Except as otherwise expressly provided in this Agreement, or as covered by the application fee, each of the Parties shall pay its own costs and

expenses relating to this Agreement, including, but not limited to, its costs and expenses of the negotiations leading up to this Agreement, and of its performance and compliance with this Agreement.

Section 10.11. INTERPRETATION. When a reference is made in this Agreement to a Section, Article or Exhibit, such reference shall be to a Section or Article of, or Exhibit to, this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used in this Agreement shall be deemed in such case to be followed by the phrase "but not limited to,". Words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require. This Agreement is the joint product of the Parties and each provision of this Agreement has been subject to the mutual consultation, negotiation and agreement of each Party and shall not be construed for or against any Party.

Section 10.12. EXECUTION OF COUNTERPARTS. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

Section 10.13. PUBLICATION OF DOCUMENTS. The Parties acknowledge that District is required to publish Application and its required schedules, or any amendment thereto; all economic analyses of the proposed project submitted to District; and the approved and executed copy of this Agreement or any amendment thereto, as follows:

A. Within seven (7) days of such document, the school district shall submit a copy to Comptroller for Publication on Comptroller's Internet website;

B. District shall provide on its website a link to the location of those documents posted on Comptroller's website;

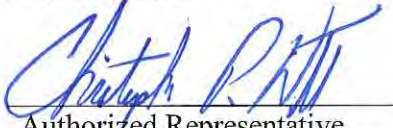
C. This Section does not require the publication of information that is confidential under Section 313.028 of the Texas Tax Code.

Section 10.14. CONTROL; OWNERSHIP; LEGAL PROCEEDINGS. Applicant shall immediately notify District in writing of any actual or anticipated change in the control or ownership of Applicant and of any legal or administrative investigations or proceedings initiated against Applicant regardless of the jurisdiction from which such proceedings originate.

Section 10.15. DUTY TO DISCLOSE. If circumstances change or additional information is obtained regarding any of the representations and warranties made by Applicant in the Application or this Agreement, or any other disclosure requirements, subsequent to the date of this Agreement, Applicant's duty to disclose continues throughout the term of this Contract.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties in multiple originals on this 11th day of November, 2014.

BASF CORPORATION

By: 
Authorized Representative

Name: Christopher Witte

Title: Sr. Vice President

BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

By: 
RON DAMIAN
President
Board of Trustees

Attest:

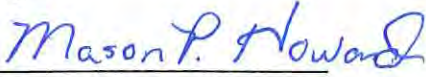
By: 
MASON HOWARD
Secretary
Board of Trustees

EXHIBIT 1

DESCRIPTION AND LOCATION OF ENTERPRISE OR REINVESTMENT ZONE

Three reinvestment zones were created and are in effect at the time of the signing of this Application. The BASF Corporation Reinvestment Zone was created on December 23, 2013, in Order No. VII.B.1.f by action of the Brazoria County Commissioner's Court. As a result of the action of the Commissioner's Court, all of the following real property within Brazoria County, Texas is located within the boundaries of the *BASF Corporation Reinvestment Zone*. The legal description of the *BASF Corporation Reinvestment Zone* follows.

A reinvestment zone was created on March 17, 2014, in Ordinance No. 2014-2062 by action of the the City Council of the City of Freeport. As a result of the action of the City Council, all of the following real property within Brazoria County, Texas is located within the boundaries of the *Ordinance No. 2014-2062 Reinvestment Zone*. The legal description of the *Ordinance No. 2014-2062 Reinvestment Zone* follows.

A reinvestment zone was created on March 24, 2014, in Ordinance No. 2014-679 by action of the the City Council of the City of Lake Jackson. As a result of the action of the City Council, all of the following real property within Brazoria County, Texas is located within the boundaries of the *Ordinance No. 2014-679 Reinvestment Zone*. The legal description of the *Ordinance No. 2014-679 Reinvestment Zone* follows.

A map of the three contiguous reinvestment zones is attached as the last page of this **EXHIBIT 1** following the legal description of the zones.



Doyle & Wachstetter, Inc.
Surveying and Mapping • GPS/GIS

25.923 ACRES

S. F. AUSTIN 5 LEAGUES, ABSTRACT 19
ALEXANDER CALVIT LEAGUE, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL THAT CERTAIN 25.923 ACRES OF LAND in the BASF Freeport Plant Site out of a called 123.92469 acre tract conveyed to Dow Badische Company in Volume 1408, Page 300 of the Brazoria County Deed Records and being out of Lots 14, 15, 16, 17, 52, 53, 54, 55, and 56 of the Brazoria Coast Investment Company Subdivision Number 15 recorded in Volume 2, Page 147 of the Brazoria County Plat Records and out of Lot 463 of the Brazos Coast Investment Company Subdivision Number 14 recorded in Volume 2, Page 148 of the Brazoria County Plat Records and situated in the Stephen F. Austin 5 Leagues, Abstract 19 and the Alexander Calvit League, Abstract 49, Brazoria County, Texas and more particularly described by metes and bounds using survey terminology which refer to the Texas State Plane Coordinate System, South Central Zone (NAD 27), in which the directions are Lambert grid bearings and the distances are horizontal, surface level lengths as follows:

COMMENCING at a found concrete monument with disk, National Geodetic Survey Triangulation Station "Plant B 2, 1967" at position X=3154584.44 and Y=442176.16;

THENCE North 89°01'58" West, a distance of 6933.85 feet to a set 5/8" iron rod for corner at position X=3147652.41 and Y=442293.20 and at BASF Plant Station (N 40 + 27.84, W 64 + 11.00) in the South line of the aforementioned 123.92469 acre tract for the POINT OF BEGINNING of the herein described tract;

THENCE North 65°52'26" West, coincident with the south line of the said 123.92469 acre tract, a distance of 1207.96 feet to a set 5/8" iron rod at position X=3146530.10 and Y=442786.89 and the BASF Plant Station (N 40 + 27.84, W 76 + 18.96) in the east right-of-way line of Sim Hodge Road;

THENCE North 2°52'00" West, coincident with the west line of the said 123.92469 acre tract, and along the east right-of-way line of Sim Hodge Road, a distance of 1115.70 feet to a set 5/8" iron rod for corner at position X=3146494.31 and Y=443901.07 and at BASF Plant Station (N 50 + 22.00, W 81 + 25.35);

THENCE South 65°52'26" East, a distance of 614.35 feet to a set 5/8" iron rod for corner at position X=3147054.93 and Y=443649.98 and at BASF Plant Station (N 50 + 22.00, W 75 + 11.00);

25.923 ACRES
S. F. AUSTIN 5 LEAGUES, ABSTRACT 19
ALEXANDER CALVIT LEAGUE, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE South 24°07'34" West, a distance of 294.00 feet to a set 5/8" iron rod for corner at position X=3146934.77 and Y=443381.69 and at BASF Plant Station (N 47 + 28.00, W 75 + 11.00);

THENCE South 65°52'26" East, a distance of 1100.00 feet to a set 5/8" iron rod for corner at position X=3147938.57 and Y=442932.12 and at BASF Plant Station (N 47 + 28.00, W 64 + 11.00);

THENCE South 24°07'34" West, a distance of 700.16 feet to the POINT OF BEGINNING; containing 25.923 acres of land, more or less.



Charles D. Wachstetter
Charles D. Wachstetter
Registered Professional Land Surveyor
Texas Registration Number 4547
December 9, 2013

This description is based on a survey, a plat of which dated December 9, 2013 is on file in the offices of Doyle & Wachstetter, Inc.

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 1-0.033 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 1

ALL THAT CERTAIN 0.033 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.033 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Biadische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 0.033 acre tract

THENCE North 87°11'09" East, a distance of 277.9 feet to a point located in the western boundary line of the City of Lake Jackson city limits, for the northeast corner of the here described 0.033 acre tract;

THENCE South 33°27'35" East, coincident with the western boundary line of the City of Lake Jackson city limits, a distance of 5.8 feet to a point for the southeast corner of the here described 0.033 acre tract;

THENCE South 87°11'09" West, a distance of 290.9 feet to a point located on a curve to the right, having a radius of 811.3 feet, for the southwest corner of the here described 0.033 acre tract;

THENCE, along said curve to the right, having a radius of 811.3 feet, a central angle of 0°47'22", an arc distance of 11.2 feet, a chord bearing and distance of South 60°34'36" West - 11.2 feet to the POINT OF BEGINNING, containing 0.033 acre of land, more or less

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

V:\Projects\Brazoria\Brazoria County DE tract 1.doc

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BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 2-0.657 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL THAT CERTAIN 0.657 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.657 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Biadische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, continuing for a total distance of 389.1 feet to a point in the eastern boundary line of said City of Lake Jackson city limits, for the northeast corner and the POINT OF BEGINNING of the herein described of the here described 0.657 acre tract;

THENCE North 87°11'09" East, a distance of 2758.6 feet to point located in the eastern boundary line of Dow Corridor "A", for an angle corner of the herein described 0.657 acre tract;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 17.8 feet to a point located in the southwestern boundary line of a 10 foot wide City of Freeport city limit strip, for an angle corner of the herein described 0.657 acre tract;

THENCE South 38°13'22" East, coincident with the southwestern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 5.3 feet to an angle corner of the herein described 0.657 acre tract;

THENCE South 71°55'12" West, a distance of 23.1 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 38°35'38" West, a distance of 356.8 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 44°56'20" West, a distance of 1191.6 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 38°34'56" West, a distance of 727.4 feet to an angle corner of the herein described 0.657 acre tract;

THENCE North 32°13'52" West, a distance of 669.9 feet to an angle corner of the herein described 0.657 acre tract;

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PAGE 2 OF 2

THENCE North 32°01'32" West, coincident with eastern boundary line of the City of Lake Jackson city limits, a distance of 5.7 feet to the POINT OF BEGINNING, containing 0.657 acre of land more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the cretion or reconfiguration of the boundary of the political subdivision for which it was prepared.

ALL THAT CERTAIN 1.351 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, the Eli Mitchell Survey, Abstract 99 and the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 1.351 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213-28691 acre tract conveyed by deed recorded on June 23, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 1.351 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South $38^{\circ}34'56''$ East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point:

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point:

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A," at a distance of 17.8 feet pass the southwestern boundary line of a 10 foot wide City of Prescott city limit strip, continuing for a total distance of 28.4 feet to a point located in the northeastern boundary line of said 10 foot wide City of Prescott city limit strip to the northwest corner and the POINT OF BEGINNING of the herein described 1.351 acre tract;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle corner of the herein described 1.351 acre tract.

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle corner of the herein described 1.351 acre tract;

1910 Census taken April 15, 1910. City of St. Louis, Mo.

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ALEXANDER CALVIT SURVEY, ABSTRACT 49
ELI MITCHELL SURVEY, ABSTRACT 99,
M. HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1111.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 297.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 43°38'00" East, a distance of 175.3 feet to point located in the southwestern boundary line of that certain Dow Chemical Company 22.3 acre Reinvestment Zone, for an angle corner of the herein described 1.351 acre tract;

THENCE South 48°26'00" East, coincident with the southwestern boundary line of said certain Dow Chemical Company 22.3 acre Reinvestment Zone, a distance of 5.0 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 43°38'00" West, a distance of 175.3 feet to a point located in the northeastern boundary line of Dow Corridor "A", for an angle corner of the herein described 1.351 acre tract;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 117.8 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 101.5 feet to a point located in the northwestern right-of-way boundary line of State Highway 323, same being the northwestern boundary line of the City of Freeport city limits, for an angle corner of the herein described 1.351 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 3 - 1.351 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49

ELI MITCHELL SURVEY, ABSTRACT 99,
M. HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 4

THENCE South 34°03'36" West, coincident with the northeastern right-of-way boundary line of State Highway 323, same being the northeastern boundary line of the City of Freeport city limits, a distance of 5.0 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 53°11'13" West, a distance of 101.8 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 52°40'18" West, a distance of 1825.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 52°12'36" West, a distance of 440.1 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 48°08'56" West, a distance of 420.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 39°31'51" West, a distance of 109.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 87°15'54" West, a distance of 209.3 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 39°16'42" West, a distance of 5762.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 51°09'59" West, a distance of 273.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 59°14'54" West, a distance of 514.2 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 59°18'13" West, a distance of 660.9 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 65°01'56" West, a distance of 251.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 70°47'07" West, a distance of 230.2 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 76°36'11" West, a distance of 231.6 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 84°04'38" West, a distance of 200.5 feet to an angle corner of the herein described 1.351 acre tract;

THENCE North 87°03'30" West, a distance of 284.4 feet to an angle corner of the herein described 1.351 acre tract;

THENCE South 71°55'12" West, a distance of 75.8 feet to point located in the eastern boundary line of said 10 foot wide City of Freeport city limits, for an angle corner of the herein described 1.351 acre tract;

PAGE 4 OF 4

land, more or less.

subdivision for which it was



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are tract being more particularly described by means and bounds as follows:

the herein described 2.122 acre tract

eastern boundary line of Dow Corridor "A", for an angle point

distance of 672.6 feet to an angle point:

distance of 726.9 feet to an angle point.

distance of 1191.6 feet to an angle point:

distance of 353.6 feet to an angle point-

distance of 107.00 feet to an angle point.

distance of 78.5 feet to an angle joint.

distance of 295 A feet to an endpoint.

AIRTEL SOUTH 84-0438 EASY, COMING
DISTANCE OF 7000 D FEET TO AN UNIDENTIFIED

11° 06' 11" EAST, COME

“47 - Distance - 5920 75-44 - 1-

THENCE South 65°01'56" East, corner

BASF CORPORATION REINVESTMENT ZONE
 BRAZORIA COUNTY TRACT 4 - 2.122 ACRE TRACT
 MAURICE HENRY SURVEY, ABSTRACT 74
 ALEXANDER CALVIT SURVEY, ABSTRACT 50
 BRAZORIA COUNTY, TEXAS
 PAGE 2 OF 4

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;
 THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;
 THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;
 THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;
 THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;
 THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1111.0 feet to an angle point;
 THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;
 THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;
 THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;
 THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, continuing for a total distance of 226.6 feet to a point located in the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, for the POINT OF BEGINNING of the herein described 2.122 acre tract;
 THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 2462.5 feet to a point at the intersection of the western boundary line of Dow Corridor "B", for an angle corner of the herein described 2.122 acre tract;
 THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "B", a distance of 3461.1 feet to a point located in the southeastern right-of-way boundary line of State Highway 523, same being the northern boundary line of the City of Freeport city limits, for an angle corner of the herein described 2.122 acre tract;
 THENCE North 45°18'48" East, coincident with the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, a distance of 6.7 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 2°45'55" East, a distance of 3476.2 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE North 33°11'13" West, a distance of 2467.8 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 34°03'48" West, a distance of 278.4 feet to an angle corner of the herein described 2.122 acre tract;

BASF CORPORATION REINVESTMENT ZONE
 BRAZORIA COUNTY TRACT 4 - 2.122 ACRE TRACT
 MAURICE HENRY SURVEY, ABSTRACT 74
 ALEXANDER CALVIT SURVEY, ABSTRACT 50
 BRAZORIA COUNTY, TEXAS
 PAGE 3 OF 4

THENCE South 56°07'52" East, a distance of 36.7 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 33°51'59" West, a distance of 1318.4 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 28°53'18" East, a distance of 448.1 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 69°00'05" East, a distance of 484.9 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 62°21'09" East, a distance of 301.2 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 55°34'31" East, a distance of 247.0 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 52°40'27" East, a distance of 4946.3 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 51°40'14" East, a distance of 382.3 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 2°25'52" East, a distance of 299.4 feet to a point located in the northern boundary line of Dow Corridor "B", for an angle corner of the herein described 2.122 acre tract;
 THENCE South 2°27'59" West, a distance of 1495.8 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE North 87°36'15" West, a distance of 1225.1 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 2°20'13" West, a distance of 17.7 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE North 38°13'22" West, a distance of 5.3 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE North 87°52'48" West, a distance of 448.9 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 12°53'11" East, a distance of 618.7 feet to a point located in the northern boundary line of the City of Freeport city limits, for an angle corner of the herein described 2.122 acre tract;
 THENCE South 80°33'01" West, coincident with the northern boundary line of the City of Freeport city limits, a distance of 5.0 feet to a point located in the western boundary line of Dow Corridor "C", for an angle corner of the herein described 2.122 acre tract;
 THENCE North 12°53'11" West, coincident with the western boundary line of Dow Corridor "C", a distance of 624.9 feet to an angle corner of the herein described 2.122 acre tract;
 THENCE South 87°52'48" East, coincident with the northern boundary line of Dow Corridor "C", a distance of 450.4 feet to an angle corner of the herein described 2.122 acre tract;



BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 5 - 0.185 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL THAT CERTAIN 0.185 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.185 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213-28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badishce Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2,122 acre tract:

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A" to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

distance of 726.9 feet to an angle point;
THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°33'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

distance of 353.6 feet to an angle point;
THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a

THENCE North $71^{\circ}55'12''$ East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point:

THENCE South $87^{\circ}03'30''$ East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point:

distance of 285.4 feet to an angle point:

distance of 200.9 feet to an angle point:

THENCE South $76^{\circ}36'11''$ East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point:

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point.

THENCE South $65^{\circ}01'56''$ East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point:

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor A, a distance of 252.1 feet to an angle point;

THENCE South $59^{\circ}14'54''$ East, coincident with the northeastern boundary line of Dow Corridor

HENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point:

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**BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 6 - 0.679 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 3**

ALL THAT CERTAIN 0.679 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.679 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Butchase Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2.122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 235.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

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**BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 5 - 0.185 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
ALEXANDER CALVIT SURVEY, ABSTRACT 50
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2**

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwest right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, at a distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle point;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 3633.0 feet to a point in the northwest right-of-way boundary line of State Highway 523, same being the northwest boundary line of the City of Freeport city limits, for the southwest corner and the POINT OF BEGINNING of the herein described 0.185 acre tract;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", a distance of 1616.7 feet to a point located in the southern boundary line of the City of Freeport city limits, for the northwest corner of the herein described 0.185 acre tract;

THENCE South 63°18'04" East, coincident with the southern boundary line of the City of Freeport city limits, a distance of 5.7 feet to the northeast corner of the herein described 0.185 acre tract;

THENCE South 2°45'55" East, a distance of 1609.1 feet to a point in the northwest right-of-way boundary line of State Highway 523, same being the northwest boundary line of the City of Freeport city limits, for the southeast corner of the herein described 0.185 acre tract;

THENCE South 43°31'59" West, coincident with the northwest right-of-way boundary line of State Highway 523, same being the northwest boundary line of the City of Freeport city limits, a distance of 6.9 feet to the POINT OF BEGINNING, containing 0.185 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

V:\Projects\BASF\BASF - Brazoria County DE Map.doc

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 6 - 0.679 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 3

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, at distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle point;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, at a distance of 3633.0 feet pass the northwestern boundary line of State Highway 523, same being the northwestern boundary line of said City of Freeport city limits, at a distance of 5249.8 feet pass the southwestern boundary line of the City of Freeport city limits, continuing for a total distance of 5477.8 feet to a point in the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, for the southwest corner and the POINT OF BEGINNING of the herein described 0.679 acre tract;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", a distance of 2122.6 feet to an angle corner of the herein described 0.679 acre tract;

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "R", a distance of 187.1 feet to an angle corner of the herein described 0.679 acre tract;

THENCE North 2°23'39" West, coincident with the western boundary line of Dow Corridor "R", a distance of 3603.1 feet to point located in the southern boundary line of a 10 foot wide City of Freeport city limit strip, for the northwest corner of the herein described 0.679 acre tract;

THENCE North 87°00'50" East, coincident with the southern boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 5.0 feet to an angle corner of the herein described 0.679 acre tract;

THENCE South 2°23'39" East, a distance of 3598.2 feet to an angle corner of the herein described 0.679 acre tract;

THENCE North 87°16'29" East, a distance of 187.1 feet to an angle corner of the herein described 0.679 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 6 - 0.679 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3

THENCE South 2°45'55" East, a distance of 2130.4 feet to a point located in the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, for the southeast corner of the herein described 0.679 acre tract;

THENCE North 63°21'45" West, coincident with the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, a distance of 5.7 feet to the POINT OF BEGINNING, containing 0.679 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT
S.E. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE 5 LEAGUE GRANT, ABSTRACT 66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 4.908 ACRE TRACT, situated in the S.E. Austin Survey, Abstract 21, Jared Groce 5 League Grant, Abstract 66, J. Brown Survey, Abstract 153, and the J. M. Musquez Survey, Abstract 332, Brazoria County, Texas, the herein described 4.908 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badolico Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2.122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

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BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT
S.E. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE 5 LEAGUE GRANT, ABSTRACT 66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 32°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwestern right-of-way boundary line of State Highway 523, same being the northwestern boundary line of the City of Freeport city limits, at distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "R", for an angle point;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, at a distance of 3633.0 feet pass the northwestern boundary line of State Highway 523, same being the northwestern boundary line of said City of Freeport city limits, at a distance of 5249.8 feet pass the northwestern boundary line of the City of Freeport city limits, at a distance of 5477.8 feet pass the northwestern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, continuing for a total distance of 7860.4 to an angle point;

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "R", a distance of 181.1 feet to an angle corner of the herein described 4.908 acre tract;

THENCE North 2°28'39" West, coincident with the western boundary line of Dow Corridor "R", at a distance of 3603.1 feet pass the southern boundary line of a 10 foot wide City of Freeport city limit strip, continuing for a total distance of 3613.1 feet to a point located in the northern boundary line of said 10 foot wide City of Freeport city limit strip, for the southwest corner and the POINT OF BEGINNING of the herein described 4.908 acre tract

THENCE North 2°28'39" West, a distance of 5657.7 feet to an angle corner of the herein described 4.908 acre tract;

THENCE South 87°31'32" West, a distance of 99.4 feet to an angle corner of the herein described 4.908 acre tract;

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT
S.F. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE S LEAGUE GRANT, ABSTRACT
66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS
PAGE 4 OF 4

THENCE South 02°55'34" East, a distance of 3383.3 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 87°34'44" West, a distance of 1377.6 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 2°29'31" East, a distance of 1916.6 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 24°19'57" West, a distance of 240.4 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 3°08'53" East, a distance of 823.5 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 87°31'32" East, a distance of 99.4 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 2°28'39" East, a distance of 5662.7 feet to a point located in the northern boundary
line of said 10 foot wide City of Freeport city limit strip, for the southeast corner of the herein
described 4.908 acre tract;

THENCE South 87°00'42" West, coincident with the northern boundary line of said 10 foot wide
City of Freeport city limit strip, a distance of 5.00 feet to the **POINT OF BEGINNING**, containing
4.908 acre of land.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground
survey, and is not to be used to convey or establish interests in real property except those rights and
interests implied or established by the creation or reconfiguration of the boundary of the political
subdivision for which it was prepared.

V:\P\2017\2017-0000000000 - Brazoria County 823.5 Acre 7.00

BASF CORPORATION REINVESTMENT ZONE
BRAZORIA COUNTY TRACT 7 - 4.908 ACRE TRACT
S.F. AUSTIN SURVEY, ABSTRACT 21, JARED GROCE S LEAGUE GRANT, ABSTRACT
66, J. BROWN SURVEY, ABSTRACT 153, J. M. MUSQUEZ SURVEY, ABSTRACT 332
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 4

THENCE North 3°08'53" West, a distance of 829.7 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 24°19'57" East, a distance of 240.4 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 2°29'31" West, a distance of 1920.4 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 87°34'44" East, a distance of 1377.6 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 2°55'34" West, a distance of 3377.6 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 16°22'29" West, a distance of 1002.4 feet to an angle corner of the herein
described 4.908 acre tract;

THENCE North 29°49'21" West, a distance of 3253.3 feet to an angle corner of the herein
described 4.908 acre tract;

THENCE North 45°07'34" East, a distance of 4717.7 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 1°05'13" West, a distance of 1350.3 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 0°44'47" West, a distance of 6511.9 feet to an angle corner of the herein described
4.908 acre tract;

THENCE North 30°11'05" East, a distance of 13526.5 feet to a point located in the eastern
boundary line of a 10 foot wide City of Freeport city limit strip, an angle corner of the herein
described 4.908 acre tract;

THENCE South 11°46'25" East, coincident with the eastern boundary line of said 10 foot wide City
of Freeport city limit strip, a distance of 7.5 feet to an angle corner of the herein described 4.908 acre
tract;

THENCE South 30°11'05" West, a distance of 13519.5 feet to an angle corner of the herein
described 4.908 acre tract;

THENCE South 0°44'47" East, a distance of 6510.3 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 01°05'12" East, a distance of 1352.5 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 45°07'34" West, a distance of 4715.6 feet to an angle corner of the herein
described 4.908 acre tract;

THENCE South 29°48'54" East, a distance of 3250.2 feet to an angle corner of the herein described
4.908 acre tract;

THENCE South 16°22'29" East, a distance of 1003.6 feet to an angle corner of the herein described
4.908 acre tract;



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BASE CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT
J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 577, J. S. MOORE SURVEY, ABSTRACT 435, H. L. RUSSELL SURVEY, ABSTRACT 439, W. FACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. & B. R. CO. SURVEY, ABSTRACT 272, H. T. & B. R. CO. SURVEY, ABSTRACT 273, W. J. MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT 613, H. T. & B. R. CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY, ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107, BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 8.821 ACRE TRACT, situated in the J. H. Kuykendall Survey, Abstract 577, J. Armendaris Survey, Abstract 406, J. S. Moore Survey, Abstract 435, H. L. Russell Survey, Abstract 439, W. Face Survey, Abstract 353, G. W. Foster Survey, Abstract 746, H. T. & B. R. Co. Survey, Abstract 272, H. T. & B. R. Co. Survey, Abstract 273, W. J. Marshall Survey, Abstract 437, Hoskins And Hunter Survey, Abstract 613, H. T. & B. R. Co. Survey, Abstract 276, Perry And Austin Survey, Abstract 106, and the Perry And Austin Survey, Abstract 107, Brazoria County, Texas, the herein described 4,908 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Bedilshoe Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records, for the northwest corner of the herein described 2,122 acre tract

THENCE North 87°11'09" East, at a distance of 277.9 feet pass the western boundary line of the City of Lake Jackson city limits, at a distance of 389.1 feet pass the eastern boundary line of said City of Lake Jackson city limits, continuing for a total distance of 3147.7 feet to point located in the eastern boundary line of Dow Corridor "A", to an angle point;

THENCE South 32°13'52" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the eastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 107.00 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 78.5 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 34°04'38" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

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BASE CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT
J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 577, J. S. MOORE SURVEY, ABSTRACT 435, H. L. RUSSELL SURVEY, ABSTRACT 439, W. FACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. & B. R. CO. SURVEY, ABSTRACT 272, H. T. & B. R. CO. SURVEY, ABSTRACT 273, W. J. MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT 613, H. T. & B. R. CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY, ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107, BRAZORIA COUNTY, TEXAS
PAGE 2 OF 4

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.37 feet to an angle point;

THENCE South 52°12'36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northwest right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, at distance of 226.6 feet pass the southeastern boundary line of State Highway 523, same being the southeastern boundary line of the City of Freeport city limits, continuing for a total distance of 2689.1 feet to a point at the intersection of the western boundary line of Dow Corridor "B", for an angle point;

THENCE North 7°45'55" West, coincident with the western boundary line of Dow Corridor "B", at a distance of 3461.1 feet pass the southeastern right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, at a distance of 3633.0 feet pass the southwestern boundary line of State Highway 523, same being the northeastern boundary line of said City of Freeport city limits, at a distance of 5249.8 feet pass the southwestern boundary line of the City of Freeport city limits, at a distance of 5477.8 feet pass the northeastern right-of-way boundary line of State Highway 332, same being the northeastern boundary line of the City of Freeport city limits, continuing for a total distance of 7600.4 to an angle point;

BASF CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT
J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 439,
406, J. S. MOORE SURVEY, ABSTRACT 435, H. H. RUSSELL SURVEY, ABSTRACT 439,
W. FACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. &
B. RR CO. SURVEY, ABSTRACT 272, H. T. & B. RR CO. SURVEY, ABSTRACT 273, W. J.
MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT
613, H. T. & B. RR CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY,
ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107,
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 4

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "B",
a distance of 187.1 feet to an angle point;

THENCE North 2°28'39" West, coincident with the western boundary line of Dow Corridor "B", at
a distance of 3603.1 feet pass the southern boundary line of a 10 foot wide City of Freeport city limit
strip, at a distance of 3613.1 feet pass the northern boundary line of said 10 foot wide City of
Freeport city limit strip, continuing for a total distance of 7600.4 feet to an angle point;

THENCE North 2°28'39" West, a distance of 5657.7 feet to an angle point;

THENCE South 87°31'32" West, a distance of 99.4 feet to an angle point;

THENCE North 3°08'53" West, a distance of 829.7 feet to an angle point;

THENCE North 2°49'57" East, a distance of 240.4 feet to an angle point;

THENCE North 2°29'51" West, a distance of 1920.4 feet to an angle point;

THENCE North 87°34'44" East, a distance of 137.6 feet to an angle point;

THENCE North 2°55'34" West, a distance of 3377.6 feet to an angle point;

THENCE North 16°22'29" West, a distance of 1002.4 feet to an angle point;

THENCE North 29°49'21" West, a distance of 3253.3 feet to an angle point;

THENCE North 45°07'34" East, a distance of 4717.7 feet to an angle point;

THENCE North 1°05'13" West, a distance of 1350.2 feet to an angle point;

THENCE North 0°44'47" West, a distance of 6511.9 feet to an angle point;

THENCE North 30°11'05" East, at a distance of 13526.5 feet pass the eastern boundary line of a 10
foot wide City of Freeport city limit strip, continuing for a total distance of 13541.4 feet to a point
located in the eastern boundary line of said 10 foot wide City of Freeport city limit strip, for the
POINT OF BEGINNING of the herein described 8.821 acre tract;

THENCE North 30°11'05" East, a distance of 10768.8 feet to an angle point of the herein described
8.821 acre tract;

THENCE North 30°24'52" East, a distance of 15555.7 feet to an angle point of the herein described
8.821 acre tract;

THENCE North 60°18'34" East, a distance of 10109.9 feet to an angle point of the herein described
8.821 acre tract;

THENCE North 40°39'01" East, a distance of 5957.6 feet to an angle point of the herein described
8.821 acre tract;

BASF CORPORATION REINVESTMENT ZONE

BRAZORIA COUNTY TRACT 8 - 8.821 ACRE TRACT
J. H. KUYKENDALL SURVEY, ABSTRACT 577, J. ARMENDARIS SURVEY, ABSTRACT 439,
406, J. S. MOORE SURVEY, ABSTRACT 435, H. H. RUSSELL SURVEY, ABSTRACT 439,
W. FACE SURVEY, ABSTRACT 353, G. W. FOSTER SURVEY, ABSTRACT 746, H. T. &
B. RR CO. SURVEY, ABSTRACT 272, H. T. & B. RR CO. SURVEY, ABSTRACT 273, W. J.
MARSHALL SURVEY, ABSTRACT 437, HOSKINS AND HUNTER SURVEY, ABSTRACT
613, H. T. & B. RR CO. SURVEY, ABSTRACT 276, PERRY AND AUSTIN SURVEY,
ABSTRACT 106, PERRY AND AUSTIN SURVEY, ABSTRACT 107,
BRAZORIA COUNTY, TEXAS
PAGE 4 OF 4

THENCE North 40°31'18" East, a distance of 21882.45 feet to an angle point of the herein
described 8.821 acre tract;

THENCE North 51°24'13" West, a distance of 12732.0 feet to a point located in the southeastern
boundary line of the Ascend Performance Material, LLC 72.801 acre Reinvestment Zone, for an
angle corner of the herein described 8.821 acre tract;

THENCE North 38°35'49" East, coincident with the southeastern boundary line of said Ascend
Performance Material, LLC 72.801 acre Reinvestment Zone, a distance of 5.0 feet to a point for the
North corner of the herein described 8.821 acre tract;

THENCE South 51°24'13" East, a distance of 12737.1 feet to an angle point of the herein described
8.821 acre tract;

THENCE South 40°31'18" West, a distance of 21887.6 feet to an angle point of the herein
described 8.821 acre tract;

THENCE South 40°39'01" West, a distance of 5957.6 feet to an angle point of the herein described
8.821 acre tract;

THENCE South 60°18'34" West, a distance of 10109.4 feet to an angle point of the herein
described 8.821 acre tract;

THENCE South 30°24'52" West, a distance of 15534.4 feet to an angle point of the herein
described 8.821 acre tract;

THENCE South 30°11'05" West, a distance of 10774.3 feet to located in the eastern boundary line
of said 10 foot wide City of Freeport city limit strip for an angle corner of the herein described 8.821
acre tract;

THENCE North 11°46'23" West, coincident with the eastern boundary line of said 10 foot wide
City of Freeport city limit strip, a distance of 7.5 feet to the **POINT OF BEGINNING**, containing
8.821 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground
survey, and is not to be used to convey or establish interests in real property except those rights and
interests implied or established by the creation or reconfiguration of the boundary of the political
subdivision for which it was prepared.

11/06/2018 09:47 - Sherron Cowley 02.00 10.00



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BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 3

ALL THAT CERTAIN 75.0000 ACRE tract of land lying and situated in the John G. McNeel Survey, Abstract 335 and Stephen F. Austin Survey, Abstract 28, Brazoria County, Texas, being a portion of all that certain called 75.00 acre tract of land conveyed by deed on August 31, 1982 from Freeport Minerals Company to Badische Corporation, as recorded in Volume 1663, Page 67 of the Brazoria County Deed Records (B.C.D.R.) and all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from Port Freeport to BASF Corporation, as recorded in Clerk's File No. 2011-001478 of the Brazoria County Official Records (B.C.O.R.), said 75.0000 acre tract of land hereby conveyed being more particularly described by metes and bounds, using survey terminology which refers to the Texas State Plane Coordinate System, South Central Zone (NAD27), in which the directions are Lambert grid bearings and the distances are surface level horizontal lengths (S.F. = 0.9998870) as follows:

BEGINNING at a 5/8" iron rod in concrete found marking the most easterly southeast corner of the aforementioned all that certain called 75.00 acre tract of land conveyed by deed on August 31, 1982 from Freeport Minerals Company to Badische Corporation, as recorded in Volume 1663, Page 67 of the B.C.D.R., same being an interior corner of all that certain Tract 15, a called 108.72 acre tract of land convey by deed on April 28, 1952 from Phillips Oil Company to Phillips Petroleum Company, as recorded in Volume 533, Page 225 of the B.C.D.R., said Point of Beginning being located at Texas State Plane coordinate position X=3171151.73 and Y=418813.75;

THENCE South 58°13'01" West, coincident with the southeastern boundary line of said Badische Corporation called 75.00 acre tract, same being the northwestern boundary line of the said Phillips Petroleum Company called 108.72 acre tract, at a distance of 743.97 feet pass the southwestern boundary line of the Stephen F. Austin Survey, Abstract 28, same being the northeastern boundary line of the John G. McNeel Survey, Abstract 335, continuing for a total distance of 1338.07 feet to a 1" iron pipe found marking the northeast corner of all that certain 150 foot wide pipeline easement a strip of land conveyed on March 4, 1986 from Brazos River Harbor Navigation District to Phillips Petroleum Company, as recorded in Volume (86)249, Page 341 of the Brazoria County Official Records (B.C.O.R.) and the northeast corner all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from BASF Corporation to Port Freeport, as recorded in Clerk's File No. 2011-001477 of the B.C.O.R., for the most southerly southeast corner of the herein described 75.0000 acre tract, at position X=3170014.44 and Y=418109.07;

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BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 3

THENCE North 83°33'24" West, coincident with the northern boundary line of the said Port Freeport called 3.7714 acre tract same being the northern boundary line of said Phillips Petroleum Company 150 foot wide pipeline easement, a distance of 2174.17 feet to a 5/8" iron rod with survey cap marked "WPD 4467" set to replace a found 1" iron pipe laid over, located in the northeastern curved right-of-way boundary line of Texas State Highway Farm to Market #1495, said curve having a central angle of 28°42'59" and a radius of 1562.02 feet, for the northwest corner of said Port Freeport called 3.7714 acre tract same being the northeast corner of said Phillips Petroleum Company 150 foot wide pipeline easement, for the southwest corner of the herein described 75.0000 acre tract, at position X=3167854.25 and Y=418353.03;

THENCE in a northwesterly and northern direction along said curve to the right, coincident with the southwestern or western boundary line of the said Badische Corporation called 75.00 acre tract, same being the northeastern or eastern right-of-way of said F.M. #1495, an arc distance of 782.88 feet, central angle of 28°42'59", radius of 1562.02 feet, chord bearing of North 9°57'52" West and a chord distance of 774.71 feet to a 1" iron pipe found marking the northwest corner of the aforementioned all that certain called 3.7714 acre tract of land conveyed by warranty deed on January 10, 2011 from Port Freeport to BASF Corporation, as recorded in Clerk's File No. 2011-001478 of the B.C.O.R., for the most westerly northwest corner of the herein described 75.0000 acre tract, at position X=3167720.21 and Y=419115.97;

THENCE South 83°33'24" East, coincident with the northern boundary line of said BASF Corporation 3.7714 acre tract, same being the southern boundary line of all that certain residual Tract 7, a called 1384.40 acre tract of land convey by deed on August 31, 1982 from Freeport Minerals Company to Brazos River Harbor Navigation District, as recorded in Volume 1663, Page 22 of the B.C.D.R., a distance of 2217.67 feet to a 1" iron pipe found marking the eastern boundary line of said Brazos River Harbor Navigation District called 1384.40 acre tract, same being the western boundary line of said Badische Corporation called 75.00 acre tract, for the northeast corner of said BASF Corporation 3.7714 acre tract and an interior corner of the herein described 75.0000 acre tract, at position X=3169923.62 and Y=418867.12;

THENCE North 15°15'45" East, coincident with the eastern boundary line of said residual Brazos River Harbor Navigation District called 1384.40 acre tract, same being the western boundary line of the said Badische Corporation called 75.00 acre tract, at a distance of 620.00 feet pass a 4" x 4" concrete monument set for reference on the southern bank of Brazos Harbor, continuing for a total distance of 936.70 feet to a point in Brazos Harbor, for the most northerly northwest corner of the herein described 75.0000 acre tract, at position X=3170170.18 and Y=419770.69;

BASF CORPORATION, 75.0000 ACRE TAX ABATEMENT TRACT
JOHN G. McNEEL SURVEY, ABSTRACT 335 &
STEPHEN F. AUSTIN SURVEY, ABSTRACT 28
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3

Date: 12/23/2013

THE SPECIAL COMMISSIONERS COURT SESSION OF BRAZORIA COUNTY, TEXAS
ORDER NO. VILB.1.f.

RE: Grant BASF Corporation tax abatement application

THENCE North 89°12'45" East, coincident with the northern boundary line of the said Badische Corporation called 75.00 acre tract, a distance of 415.81 feet to a point of curvature to the right having a central angle of 9°56'34" and a radius of 4695.56 feet, for a corner in the northern boundary line of the herein described 75.0000 acre tract, at position X=3170585.90 and Y=419776.40;

THENCE in a easterly direction along said curve to the right, coincident with the northern boundary line of the said Badische Corporation called 75.00 acre tract, an arc distance of 814.84 feet, central angle of 9°56'34", radius of 4695.56 feet, chord bearing of South 85°48'58" East and a chord distance of 813.82 feet to a point in Brazos Harbor, for the northwest corner of said Phillips Petroleum Company called 108.72 acre tract, same being the northeast corner of said Badische Corporation called 75.00 acre tract and the northeast corner of the herein described 75.0000 acre tract, at position X=3171397.45 and Y=419717.04;

THENCE South 15°13'05" West, coincident with the eastern boundary line of said Badische Corporation called 75.00 acre tract, same being the western boundary line of the said Phillips Petroleum Company called 108.72 acre tract, at a distance of 151.22 feet pass a 4" x 4" concrete monument set for reference on the southern bank of Brazos Harbor, continuing for a total distance of 936.22 feet to the POINT OF BEGINNING, containing 75.0000 acres of land, more or less.



Wm. Patrick Doyle
Wm. Patrick Doyle
Registered Professional Land Surveyor
Texas Registration Number 4467
December 14, 2013

This description is based on a survey, a plat of which, dated December 14, 2013 is on file in the office of Doyle & Wachstetter, Inc.
Luph\BASF\Assessors\Transect 75 0000 Acres Tax Abatement Tract.doc

That the application for tax abatement of BASF Corporation attached hereto be granted in accordance with the Guidelines and Criteria for Granting Tax Abatement, in the Reinvestment Zone created in Brazoria County, for a term of seven (7) years, and at 100% abatement of eligible properties; that the subject location described in the attached application be designated a reinvestment zone for tax abatement purposes in accordance with the guidelines and criteria of Brazoria County and applicable law; and further that the County Judge is authorized to execute a tax abatement with BASF Corporation in accordance with the same guidelines and criteria.

Exhibit A



BASF CORPORATION REINVESTMENT ZONE
CITY OF LAKE JACKSON - 0.013 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 1

ALL THAT CERTAIN 0.013 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.013 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Badische Company as recorded in Volume 944, Page 460 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 277.9 feet to a point in the western boundary line of the City of Lake Jackson city limits, for the northwest corner and the POINT OF BEGINNING of the herein described 0.013 acre tract;

THENCE North 87°11'09" East, a distance of 111.2 feet to a point located in the eastern boundary line of the City of Lake Jackson city limits, for the northeast corner of the herein described 0.013 acre tract;

THENCE South 32°01'32" East, coincident with the eastern boundary line of the City of Lake Jackson city limits, a distance of 5.7 feet to a point for the southeast corner of the herein described 0.013 acre tract;

THENCE South 87°11'09" West, a distance of 111.0 feet to a point located in the western boundary line of the City of Lake Jackson city limits for the southwest corner of the herein described 0.013 acre tract;

THENCE North 33°27'35" West, coincident with the western boundary line of the City of Lake Jackson city limits, a distance of 3.8 feet to the POINT OF BEGINNING, containing 0.013 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

12/28/2010 10:07 AM - City of Lake Jackson

RESOLUTION NO. 2014-679

WHEREAS, the City of Lake Jackson (City) has previously adopted Ordinance No. 04-1773 and Ordinance 05-1773 electing to participate in the Texas Enterprise Zone Program, and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 312 (Property Redevelopment and Abatement Act) of the Texas Tax Code, designation of an area as an enterprise zone under Chapter 2003 (Texas Enterprise Zone Act) of the Texas Government Code constitutes designation of an area as a reinvestment zone.

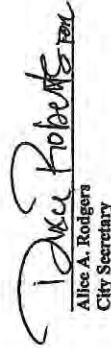
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE JACKSON, TEXAS:

1. The real property described in Exhibit A is in a 2000 and a 2010 Enterprise Zone; and
2. The real property described in Exhibit A is hereby designated as a reinvestment zone in accordance with Ch. 312 of the Texas Tax Code.

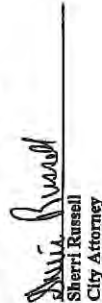
PASSED AND APPROVED on this 24th day of March, 2014.

ATTEST:


Joe Buchart, Mayor


Alice A. Rodgers
City Secretary

APPROVED AS TO FORM:


Sherri Russell
City Attorney



Doyle & Wachstetter, Inc.
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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 1 - 0.814 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 1

ALL TRACT CERTAIN 0.814 ACRE TRACT, situated in the Alexander Calvit Survey, Abstract 49, Brazoria County, Texas, the herein described 0.001 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Building Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the northeastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°59'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 17.8 feet to a point located in the western boundary line of a 10 foot wide City of Freeport city limit strip, for the **POINT OF BEGINNING** and the northwest corner of the herein described 0.001 acre tract;

THENCE North 71°55'12" East, coincident with the northern boundary line of Dow Corridor "A", a distance of 10.6 feet to a point located in the eastern boundary line of said 10 foot wide City of Freeport city limit strip, for the northeast corner of the herein described 0.001 acre tract;

THENCE South 38°13'22" West, 3 feet south of and parallel with said Dow Corridor "A", a distance of 10.6 feet to a point located in the western boundary line of said 10 foot wide City of Freeport city limit strip, for the southwest corner of the herein described 0.001 acre tract;

THENCE North 38°13'22" West, coincident with the western boundary line of said 10 foot wide City of Freeport city limit strip, a distance of 5.3 feet to the **POINT OF BEGINNING**, containing 0.001 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

9/16/2010 10:40:07 AM - 7/1/2010 10:40:07 AM

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 2 - 0.814 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL TRACT CERTAIN 0.814 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.014 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Building Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the northeastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°59'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 280.9 feet to an angle point;

THENCE South 76°34'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 233.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 3 - 0.69 ACRE TRACT
ALEXANDER CALVIN SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2

ALL TRACT CERTAIN 0.69 ACRE TRACT, situated in the Alexander Calvin Survey, Abstract 49, Brazoria County, Texas, the herein described 0.020 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all tract certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1965 from the Dow Chemical Company to Dow Basfinche Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 5147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°35'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 238.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.1 feet to an angle point;

THENCE South 55°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 570.6 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 570.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 3 - 0.64 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 206.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 32°12'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 22°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 33°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 101.3 feet to a point located in the northeastern boundary line of State Highway 523, same being the northwest boundary line of the City of Freesport city limits, for the North corner and the POINT OF BEGINNING of the herein described 0.014 acre tract;

THENCE South 53°11'13" East, a distance of 125.1 feet to a point located in the northeastern right-of-way boundary of said State Highway 523, same being the northeastern boundary line of the City of Freesport city limits, for the East corner of the herein described 0.014 acre tract;

THENCE South 34°03'47" West, coincident with the southwestern right-of-way boundary of said State Highway 523, same being the northeastern boundary line of the City of Freesport city limits, a distance of 5.0 feet to a point for the South corner of the herein described 0.014 acre tract;

THENCE North 53°11'13" West, a distance of 125.1 feet to a point located in the northeastern right-of-way boundary of said State Highway 523, same being the northeastern boundary line of the City of Freesport city limits, for the West corner of the herein described 0.014 acre tract;

THENCE North 34°03'47" East, coincident with the southwestern right-of-way boundary of said State Highway 523, same being the northeastern boundary line of the City of Freesport city limits, a distance of 5.0 feet to the POINT OF BEGINNING of the herein described tract, containing 0.014 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

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**BAF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 4 - 0.026 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2**

ALL THAT CERTAIN 0.026 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.026 acres must being more particularly described by notes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded in Book 22, Page 196 from the Dow Chemical Company to Dow Chemical Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Record;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.3 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°09'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 214.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

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**BAF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 3 - 0.020 ACRE TRACT
ALEXANDER CALVIT SURVEY, ABSTRACT 49
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 2**

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'31" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 820.4 feet to an angle point;

THENCE South 52°12'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 59°11'13" East, coincident with eastern boundary line of Dow Corridor "A", a distance of 101.3 feet to the northeastern right-of-way boundary line of State Highway 523, a distance of 226.6 feet to the northeastern right-of-way boundary line of State Highway 523, continuing for a total distance of 2693.1 feet to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "B", a distance of 3461.1 feet to a point located in the northeastern right-of-way boundary line of State Highway 523, same being the northeastern boundary line of the City of Freeport, for the POINT OF BEGINNING and the southwest corner of the herein described 0.020 acre tract;

THENCE North 2°45'55" West, a distance of 171.9 feet to a point located in the northeastern boundary line of said State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, for the northwest corner of the herein described 0.020 acre tract;

THENCE North 43°31'35" East, coincident with the northeastern boundary line of said State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, a distance of 6.9 feet to a point for the northeast corner of the herein described 0.020 acre tract;

THENCE South 2°45'55" East, a distance of 172.2 feet to a point located in the northeastern boundary line of said State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, for the northeast corner of the herein described 0.020 acre tract;

THENCE South 45°18'45" West, coincident with the northeastern boundary line of said State Highway 523, same being the northeastern boundary line of the City of Freeport city limits, a distance of 6.7 feet to the POINT OF BEGINNING, containing 0.020 acre of land, more or less.

This document was prepared under 23 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

7/20/2004 10:46:16 AM 6/7/2004 10:46:16 AM



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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 4 - 0.026 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

ALL THAT CERTAIN 0.001 ACRE TRACT, situated in the Maurice Henry Survey, Abstract 74, Brazoria County, Texas, the herein described 0.001 acre tract being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of all first certain called 213.28491 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Chemical Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°15'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°34'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°35'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°03'50" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 285.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°34'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70°47'00" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°16'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 4 - 0.026 ACRE TRACT
MAURICE HENRY SURVEY, ABSTRACT 74
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°03'55" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 920.4 feet to an angle point;

THENCE South 52°12'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the eastern boundary line of Dow Corridor "A", at a distance of 101.5 feet pass the northeastern right-of-way boundary line of State Highway 523, at a distance of 226.6 feet pass the northeastern right-of-way boundary line of State Highway 523, continuing for a total distance of 2683.1 feet to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE North 2°49'55" West, coincident with the western boundary line of Dow Corridor "B", at a distance of 3461.1 feet pass the southwestern right-of-way boundary line of State Highway 523, at a distance of 3633.0 feet pass the southwestern boundary line of said State Highway 523, for a total distance of 5246.8 feet to a point in the southwestern boundary line of the City of Freepoint city limits, for the southwest corner and the POINT OF BEGINNING of the herein described 0.026 acre tract;

THENCE North 2°49'55" West, coincident with the western boundary line of Dow Corridor "B", at a distance of 56.1 feet pass the southwestern boundary line of State Highway 332, continuing for a total distance of 228.0 feet to a point located in the northeastern boundary line of said State Highway 332, same being the northeastern boundary line of the City of Freepoint city limits for the northwest corner of the herein described 0.026 acre tract;

THENCE South 63°12'14" East, coincident with the northeastern boundary line of said State Highway 332, same being the northeastern boundary line of the City of Freepoint city limits, a distance of 452.7 feet to a point for the northeast corner of the herein described 0.026 acre tract;

THENCE South 2°49'55" East, at a distance of 1711.9 feet pass the southwestern right-of-way boundary line of said State Highway 332, continuing for a total distance of 228.0 feet to a point for the southeast corner of the herein described 0.026 acre tract;

THENCE North 63°18'04" West, coincident with the southwestern boundary line of the City of Freepoint city limits, a distance of 5.7 feet to the POINT OF BEGINNING, containing 0.026 acres of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivisions for which it was prepared.

Disclaimer City of Freepoint, Texas



BASE CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 5 - 6001 ACRE TRACT
BRADSHAW SURVEY, ABSTRACT 14
BRAZORIA COUNTY, TEXAS
PAGE 2 OF 2

THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39°21'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 52°12'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 459.9 feet to an angle point;

THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 101.3 feet to the northeastern right-of-way boundary line of State Highway 523, continuing for a total distance of 289.1 feet to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE North 2°45'55" West, coincident with the western boundary line of Dow Corridor "B", a distance of 5461.1 feet to the northeastern right-of-way boundary line of State Highway 523, a distance of 3633.0 feet to the northeastern boundary line of said State Highway 523, a distance of 5305.9 feet to the northeastern right-of-way boundary line of State Highway 332, a distance of 5477.8 feet to the northeastern right-of-way boundary line of State Highway 332, continuing for a total distance of 7600.4 feet to an angle point;

THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "B", a distance of 1871 feet to an angle point;

THENCE North 2°29'59" West, coincident with the western boundary line of Dow Corridor "B", a distance of 3403.1 feet to the northeastern boundary line of a 10 foot wide City of Freesport city limit strip, for the POINT OF BEGINNING and the southwest corner of the herein described 0.001 acre tract;

THENCE North 2°29'59" West, a distance of 10.2 feet to a point located in the northern boundary line of said 10 foot wide City of Freesport city limit strip, for the northwest corner of the herein described 0.001 acre tract;

THENCE North 87°09'42" East, coincident with the northern boundary line of said 10 foot wide City of Freesport city limit strip, a distance of 5.0 feet to a point for the northeast corner of the herein described 0.001 acre tract;

THENCE South 2°29'59" East, coincident with xxx, a distance of 10.2 feet to a point for the northeast corner of the herein described 0.001 acre tract;

THENCE South 87°09'50" West, coincident with the northern boundary line of said 10 foot wide City of Freesport city limit strip, a distance of 5.0 feet to the POINT OF BEGINNING, containing 0.001 acre of land, none or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interest in real property except the right of interest implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

1/10/2018 10:41 AM - City of Freesport GIS Dept

BASE CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 6 - 1802 ACRE TRACT
BROWN SURVEY, ABSTRACT 153
J. B. KUYKENDALL, ABSTRACT 577
BRAZORIA COUNTY, TEXAS
PAGE 3 OF 3

ALL THAT CERTAIN 6.002 ACRE TRACT, situated in the J. Brown Survey, Abstract 153 and the J. B. Kuykendall, Abstract 577, Brazoria County, Texas, the herein described 0.002 acre tract being more particularly described by notes and bounds as follows:

COMMENCING at the northeast corner of all that certain called 213.28691 acre tract conveyed by deed recorded on June 22, 1966 from the Dow Chemical Company to Dow Building Company as recorded in Volume 944, Page 402 of the Brazoria County Deed Records;

THENCE North 87°11'09" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32°13'52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38°14'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 44°56'20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38°25'58" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 353.6 feet to an angle point;

THENCE North 71°55'12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87°03'30" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 283.4 feet to an angle point;

THENCE South 84°04'38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76°36'11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 733.2 feet to an angle point;

THENCE South 70°47'07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65°01'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59°18'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59°14'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 514.6 feet to an angle point;

THENCE South 51°09'59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 274.3 feet to an angle point;

THENCE South 39°18'42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 6 - 0.002 ACRE TRACT
J. BROWN SURVEY, ABSTRACT 153
J. E. KOVZENDALL, ABSTRACT 577
BRAZORIA COUNTY, TEXAS
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THENCE North 87°15'54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 208.3 feet to an angle point;
"A", a distance of 439.9 feet to an angle point;
THENCE South 39°31'51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;
THENCE South 48°08'56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;
THENCE South 52°12'26" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;
THENCE South 52°40'18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 122.5 feet to an angle point;
THENCE South 53°11'13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 101.5 feet to the northeastern right-of-way boundary line of State Highway 523, at a distance of 226.6 feet to the northeastern right-of-way boundary line of State Highway 523, continuing for a total distance of 2089.1 feet to an angle point at the intersection of the northeastern boundary line of mid Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;
THENCE North 2°45'35" West, coincident with the western boundary line of Dow Corridor "B", at a distance of 3461.1 feet to the northeastern right-of-way boundary line of State Highway 523, at a distance of 3633.0 feet to the northeastern boundary line of mid State Highway 523, at a distance of 3503.9 feet to the southwestern right-of-way boundary line of State Highway 332, at a distance of 3477.8 feet to the northeastern right-of-way boundary line of State Highway 332, continuing for a total distance of 7600.4 feet to an angle point;
THENCE South 87°16'29" West, coincident with the southern boundary line of Dow Corridor "B", a distance of 187.1 feet to an angle point;
THENCE North 2°28'29" West, coincident with the western boundary line of Dow Corridor "B", a distance of 927.1 feet to an angle point;
THENCE South 87°31'32" West, coincident with the western boundary line of Dow Corridor "B", a distance of 99.4 feet to an angle point;
THENCE North 3°08'53" West, coincident with the western boundary line of Dow Corridor "B", a distance of 823.7 feet to an angle point;
THENCE North 24°19'37" East, coincident with the western boundary line of Dow Corridor "B", a distance of 240.4 feet to an angle point;
THENCE North 2°29'21" West, coincident with the western boundary line of Dow Corridor "B", a distance of 1920.4 feet to an angle point;
THENCE North 87°34'44" East, coincident with the western boundary line of Dow Corridor "B", a distance of 137.6 feet to an angle point;
THENCE North 2°55'34" West, coincident with the western boundary line of Dow Corridor "B", a distance of 3377.6 feet to an angle point;
THENCE North 16°22'29" West, coincident with the western boundary line of Dow Corridor "B", a distance of 1002.4 feet to an angle point;

BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 6 - 0.002 ACRE TRACT
J. BROWN SURVEY, ABSTRACT 153
J. E. KOVZENDALL, ABSTRACT 577
BRAZORIA COUNTY, TEXAS
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THENCE North 29°49'21" West, coincident with the western boundary line of Dow Corridor "B", a distance of 3253.3 feet to an angle point;
THENCE North 45°07'34" East, a distance of 4717.7 feet to an angle point;
THENCE North 1°05'13" West, a distance of 1350.2 feet to an angle point;
THENCE North 0°44'47" West, a distance of 6511.9 feet to an angle point;
THENCE North 30°11'05" East, a distance of 13526.5 feet to a point in the western boundary line of a 10 foot wide City of Freepport city limit strip, for the POINT OF BEGINNING and the northwest corner of the herein described 0.002 acre tract;
THENCE North 30°11'05" East, a distance of 15.0 feet to a point located in the eastern boundary line of said 10 foot wide City of Freepport city limit strip, for the northeast corner of the herein described 0.002 acre tract;
THENCE South 11°46'23" East, coincident with eastern boundary line of said 10 foot wide City of Freepport city limit strip, a distance of 7.5 feet to a point for the southeast corner of the herein described tract;
THENCE South 30°11'05" West, a distance of 14.9 feet to a point located in the western boundary line of said 10 foot wide City of Freepport city limit strip, for the southwest corner of the herein described tract;
THENCE North 11°46'23" West, coincident with western boundary line of said 10 foot wide City of Freepport city limit strip, a distance of 7.5 feet to the POINT OF BEGINNING, containing 0.002 acre of land, more or less.

This document was prepared under 22 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interest in real property except those rights and interests that are established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

10/24/2018 10:10:10 AM - J. E. KOVZENDALL



BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 7 - 2.568 ACRE TRACT
S. F. AUSTIN SURVEY, ABSTRACT 28
T. F. MCKINNEY SURVEY, ABSTRACT 87
J.G. MCNEEL SURVEY, ABSTRACT 35
BRAZORIA COUNTY, TEXAS
PAGE 1 OF 4

ALL THAT CERTAIN 2.568 ACRE TRACT, situated in the S. F. Austin Survey, Abstract 28, the T. F. McKinney Survey, Abstract 87 and the J.G. McNeel Survey, Abstract 35, Brazoria County, Texas, the herein described 2.568 acre tract being more particularly described by notes and bounds as follows:

COMMENCING at the southeast corner of all that certain called 213.28691 acre tract conveyed by deed to the Dow Chemical Company, as recorded in Volume 944, Page 482 of the Brazoria County Deed Records;

THENCE North 87° 11' 09" East, a distance of 3147.7 feet to a point located in the eastern boundary line of Dow Corridor "A", for an angle point;

THENCE South 32° 13' 52" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 672.6 feet to an angle point;

THENCE South 38° 34' 56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 726.9 feet to an angle point;

THENCE South 46° 56' 20" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1191.6 feet to an angle point;

THENCE South 38° 35' 38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 333.6 feet to an angle point;

THENCE North 71° 53' 12" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 107.0 feet to an angle point;

THENCE South 87° 03' 09" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 235.4 feet to an angle point;

THENCE South 84° 04' 38" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 200.9 feet to an angle point;

THENCE South 76° 36' 11" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 232.2 feet to an angle point;

THENCE South 70° 47' 07" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 230.7 feet to an angle point;

THENCE South 65° 01' 56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 252.1 feet to an angle point;

THENCE South 59° 18' 13" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 661.1 feet to an angle point;

THENCE South 59° 18' 54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 314.6 feet to an angle point;

THENCE South 51° 09' 59" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 214.3 feet to an angle point;

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BASF CORPORATION REINVESTMENT ZONE
CITY OF FREEPORT TRACT 7 - 2.568 ACRE TRACT
S. F. AUSTIN SURVEY, ABSTRACT 28
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BRAZORIA COUNTY, TEXAS
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THENCE South 39° 16' 42" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 5760.6 feet to an angle point;

THENCE North 87° 15' 54" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 209.3 feet to an angle point;

THENCE South 39° 31' 51" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 111.6 feet to an angle point;

THENCE South 48° 08' 56" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 420.4 feet to an angle point;

THENCE South 52° 12' 36" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 439.9 feet to an angle point;

THENCE South 52° 40' 18" East, coincident with the northeastern boundary line of Dow Corridor "A", a distance of 1825.5 feet to an angle point;

THENCE South 53° 11' 13" East, coincident with eastern boundary line of Dow Corridor "A", at a distance of 1801.5 feet from the intersection of the northeastern boundary line of Dow Corridor "A" and the northeastern boundary line of the right-of-way of State Highway 521, a distance of 226.6 feet from the northeastern right-of-way boundary line of State Highway 521, continuing for a total distance of 231.6 feet to an angle point at the intersection of the northeastern boundary line of said Dow Corridor "A" with the western boundary line of Dow Corridor "B", for an angle point for corner;

THENCE South 34° 03' 48" West, a distance of 283.4 feet to an angle point;

THENCE South 56° 07' 52" East, a distance of 36.7 feet to an angle point;

THENCE South 39° 51' 59" West, a distance of 1318.4 feet to an angle point;

THENCE South 28° 53' 18" East, a distance of 448.1 feet to an angle point;

THENCE South 67° 21' 09" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 201.2 feet to an angle point;

THENCE South 55° 34' 31" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 496.3 feet to an angle point;

THENCE South 52° 40' 27" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 496.3 feet to an angle point;

THENCE South 51° 40' 14" East, coincident with the southwestern boundary line of Dow Corridor "B", a distance of 382.3 feet to an angle point;

THENCE South 27° 25' 32" East, coincident with the western boundary line of Dow Corridor "B", a distance of 239.4 feet to an angle point;

THENCE South 27° 25' 32" West, a distance of 1495.8 feet to a point located in the northern boundary line of Dow Corridor "C", for an angle corner;

THENCE North 87° 36' 15" West, coincident with northern boundary line of Dow Corridor "C", a distance of 1225.1 feet to an angle corner;

BASF CORPORATION REINVESTMENT ZONE
CITY OF FREESPORT TRACT 7 - 2.568 ACRE TRACT
S. F. AUSTIN SURVEY, ABSTRACT 28
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BRAZORIA COUNTY, TEXAS
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THENCE South 2°20'13" West, coincident with northern boundary line of Dow Corridor "C", a distance of 117.7 feet to a point for the xxx corner of the herein described tract;

THENCE North 87°52'48" West, coincident with northern boundary line of Dow Corridor "C", a distance of 448.5 feet to an angle corner;

THENCE South 12°53'11" East, coincident with western boundary line of Dow Corridor "C", a distance of 618.7 feet to a point in the northern boundary line of the City of Freesport city limits, for the POINT OF BEGINNING and the northeast corner of the herein described 2.568 acre tract;

THENCE South 12°53'11" East, a distance of 424.9 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 82°11'47" West, a distance of 190.8 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°12'06" West, a distance of 3070.1 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 74°48'26" West, a distance of 1906.5 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°12'06" West, a distance of 564.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 39°46'32" East, a distance of 571.8 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°11'39" West, a distance of 908.5 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 74°38'40" West, a distance of 20.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°11'02" West, a distance of 445.1 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 74°48'26" West, a distance of 25.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 15°11'25" West, a distance of 397.0 feet to point of curvature to the left, having a radius of 1582.0 feet;

THENCE, along said curve to the left, having a radius of 1535.6 feet, a central angle of 10°30'15", an arc length of 290.46 feet, a chord bearing and distance of S 9°45'40" West - 290.03 feet to a point for the xxx corner in the northern boundary line of all that certain BASF Corporation called 75.00 acre Reinvestment Zone, for the southeast corner of the herein described tract;

THENCE North 83°33'24" West, coincident with the northern boundary line of said BASF Corporation called 75.00 acre Reinvestment Zone, a distance of 20.0 feet to a point located in the eastern right-of-way boundary line of Tarrant-Mexico Highway 1459, for the xxx corner of the herein described tract, located on a curve to the right, having a radius of 1628.07 feet, a central angle of 1°49'22"16", a chord bearing and distance of North 9°45'40" East - 290.03 feet;

BASF CORPORATION REINVESTMENT ZONE
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BRAZORIA COUNTY, TEXAS
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THENCE North 15°11'27" East, coincident with eastern right-of-way boundary line of Farm-to-Market Highway 1459, a distance of 409.4 feet to an angle point for corner;

THENCE South 77°54'25" East, coincident with western boundary line of Dow Corridor "C", a distance of 25.0 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 15°11'27" East, coincident with western boundary line of Dow Corridor "C", a distance of 480.1 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 74°43'12" East, coincident with western boundary line of Dow Corridor "C", a distance of 20.1 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 15°11'19" East, coincident with western boundary line of Dow Corridor "C", a distance of 877.9 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 39°46'32" West, coincident with western boundary line of Dow Corridor "C", a distance of 971.8 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 15°12'14" East, coincident with western boundary line of Dow Corridor "C", a distance of 594.6 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE South 74°48'22" East, coincident with northern boundary line of Dow Corridor "C", a distance of 1951.4 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 15°13'55" East, a distance of 3053.4 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 82°11'47" East, coincident with northern boundary line of Dow Corridor "C", a distance of 188.7 feet to a point for an angle corner of the herein described 2.568 acre tract;

THENCE North 12°53'11" West, coincident with western boundary line of Dow Corridor "C", a distance of 435.7 feet to a point located in the northern boundary line of the City of Freesport city limits for the northwest corner of the herein described tract;

THENCE North 80°33'01" East, with northern boundary line of the City of Freesport city limits, a distance of 5.0 feet to the POINT OF BEGINNING, containing 2.568 acres of land, more or less.

This document was prepared under 21 TAC 663.21, does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

W:\basf\2017\17-001\17-001-14

ORDINANCE NO. 2014-2062

AN ORDINANCE OF THE CITY OF FREEPORT, TEXAS, CONTAINING A PREAMBLE; CONTAINING FINDINGS OF FACT; DESIGNATING IMPROVEMENTS TO LAND LOCATED WITHIN THE INCORPORATED LIMITS OF SAID CITY AS A REINVESTMENT ZONE TO BE KNOWN AS THE BASF CORPORATION REINVESTMENT ZONE AND PROVIDING FOR ITS INITIAL TERM AND THE RENEWAL THEREOF; CONTAINING SAVINGS CLAUSES; CONTAINING A SEVERANCE CLAUSE; AND PROVIDING THAT THIS ORDINANCE SHALL TAKE EFFECT AND BE IN FORCE FROM AND AFTER ITS PASSAGE AND ADOPTION.

WHEREAS, the City of Freeport, Texas, is a "Home Rule City" and a "Home Rule Municipality" lying and situated in Brazoria County, Texas, as described in and defined by Section 5, Article XI of the Constitution of Texas and Section 1.005 of the Local Government Code of Texas, respectively; and,

WHEREAS, Sections 51.072 and 54.004 of the Local Government Code, Subchapter B of Chapter 312 of the Property Tax Code and Sections 2.01, 2.02 and 9.18 of the Home Rule Charter of the City of Freeport authorize the City Council thereof to adopt the provisions of this Resolution; and,

WHEREAS, the City Council of the City of Freeport has determined and does here now declare that the adoption of this ordinance is necessary to the health, safety and general welfare of the inhabitants of said City.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FREEPORT, TEXAS:

First, the City Council of the City of Freeport, Texas, (herein after sometimes "the City") makes the following findings of fact:

(1) That by its Resolution 2013-2411 adopted August 5, 2013, the City Council of the City, pursuant to Subchapter B of Chapter 312 of the Property Tax Code, adopted a resolution establishing a tax abatement and reinvestment zone policy and adopting guidelines and criteria for the same.

(2) That pursuant to such guidelines and criteria, on February 12, 2014, BASF Corporation (hereinafter sometimes "the Owner") filed a written application for a tax abatement for and the designation of a reinvestment zone consisting of improvements to the hereinafter described land for which the Owner is requesting a tax abatement.

(3) That the land the improvements of which the Owner seeks to have designated as a reinvestment zone is within the corporate limits of the City.

(4) That the adoption of this ordinance designating such reinvestment zone was preceded by a public hearing at which all interested persons were given the opportunity to speak and present evidence for or against such designation.

(5) That written notice of such hearing was given to the presiding officer of each of the other taxing units having real property within such zone more than seven (7) days prior to the date of such hearing.

(6) That notice of such hearing was also published in a newspaper of general circulation within the City of Freeport, Texas, more than seven (7) days prior to the date of such hearing.

(7) That the designation of such zone is reasonably likely to contribute to the retention or expansion of primary employment or attract major investment to such zone.

Second, the request of the Owner to have the improvements to the following described land, to-wit:

LEGAL DESCRIPTION ATTACHED

designated as a reinvestment zone, as such zone is defined in Subchapter B of Chapter 312 of the Property Tax Code and in the guidelines and criteria adopted by the above mentioned resolution, is hereby approved and such improvements to such land is hereby designated as the BASF Corporation Reinvestment Zone.

Third, as provided in Subchapter B of Chapter 312 of the Property Tax Code, such designation shall last for an initial term of five (5) years from the date on which this ordinance is read, passed and adopted as indicated below; and such designation may be renewed, with the consent of the City Council of the City of Freeport, Texas, for successive periods up to five (5) additional years.

Fourth, this ordinance is cumulative of and in addition to all other ordinances of the City of Freeport, Texas, on the same subject and all such ordinances are hereby expressly saved from repeal. Provided however, where this ordinance and the comprehensive zoning ordinance of the city conflict or overlap, the zoning ordinance shall prevail and where this ordinance and any other ordinance conflict or overlap, whichever imposes the more stringent regulations or penalties, as the case may be, shall prevail.

Fifth, nothing contained in this ordinance shall cause any rights heretofore vested to be altered, affected or impaired in any way and all such rights may be hereafter enforced as if this ordinance had not been adopted.

Sixth, in the event any section or provision of this ordinance is found to be unconstitutional, void or inoperative by the final judgment of a court of competent jurisdiction, such defective provision, if any, is hereby declared to be severable from the remaining sections and provisions of this ordinance and such remaining sections and provisions shall remain in full force and effect.

Seventh, this ordinance shall take effect and be in force from and after its passage and adoption.

READ, PASSED AND ADOPTED this 17th day of March, 2014.

Norma Moreno Garcia
Norma Moreno Garcia, Mayor

City of Freeport, Texas
ATTEST:

Delia Munoz
Delia Munoz, City Secretary
City of Freeport, Texas

APPROVED AS TO FORM ONLY:

Wallace Shaw
Wallace Shaw, City Attorney,
City of Freeport, Texas

C:\Freeport.Abt\BASF-TaxAbte-ReinvZn-Ord

**EXHIBIT OF
BASF TAX ABATEMENT
TRACTS**

PROJ. NO. 003-04-05
SHEET 1 OF 3

Doyle & Wachtstetter, Inc.
Surveying and Mapping GPS/GIS
OFFICE: 979-266-1331
131 COMMERCE STREET, CLUTE, TEXAS 77531
FAX: 979-266-9496

DATE: 1/10/05
DRAWN BY: JAW/2-2-04
CHECKED BY: WSW/2-2-04
REVISED BY: NONE

Doyle & Wachtstetter, Inc.
Surveying and Mapping GPS/CIS
131 COMMERCE STREET, CLUTE, TEXAS 77531
OFFICE: 379-263-3022 FAX: 379-263-9940



SURVEYED:	N/A	BOOK:	N/A	IMAGE:	N/A	INDEX:	N/A
DRAWN BY:	JAM/3-22-14	CHECKED:	WPD/3-22-14	REVISED:	63		

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SURVEYED:	N/A	BOOK:	N/A	IMAGE:	N/A	INDEX:	N/A
DRAWN BY:	JAM/3-22-14	CHECKED:	WPD/3-22-14	REVISED:	63		

Doyle & Wachtstetter, Inc.
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SURVEYED:	N/A	BOOK:	N/A	IMAGE:	N/A	INDEX:	N/A
DRAWN BY:	JAM/3-22-14	CHECKED:	WPD/3-22-14	REVISED:	63		

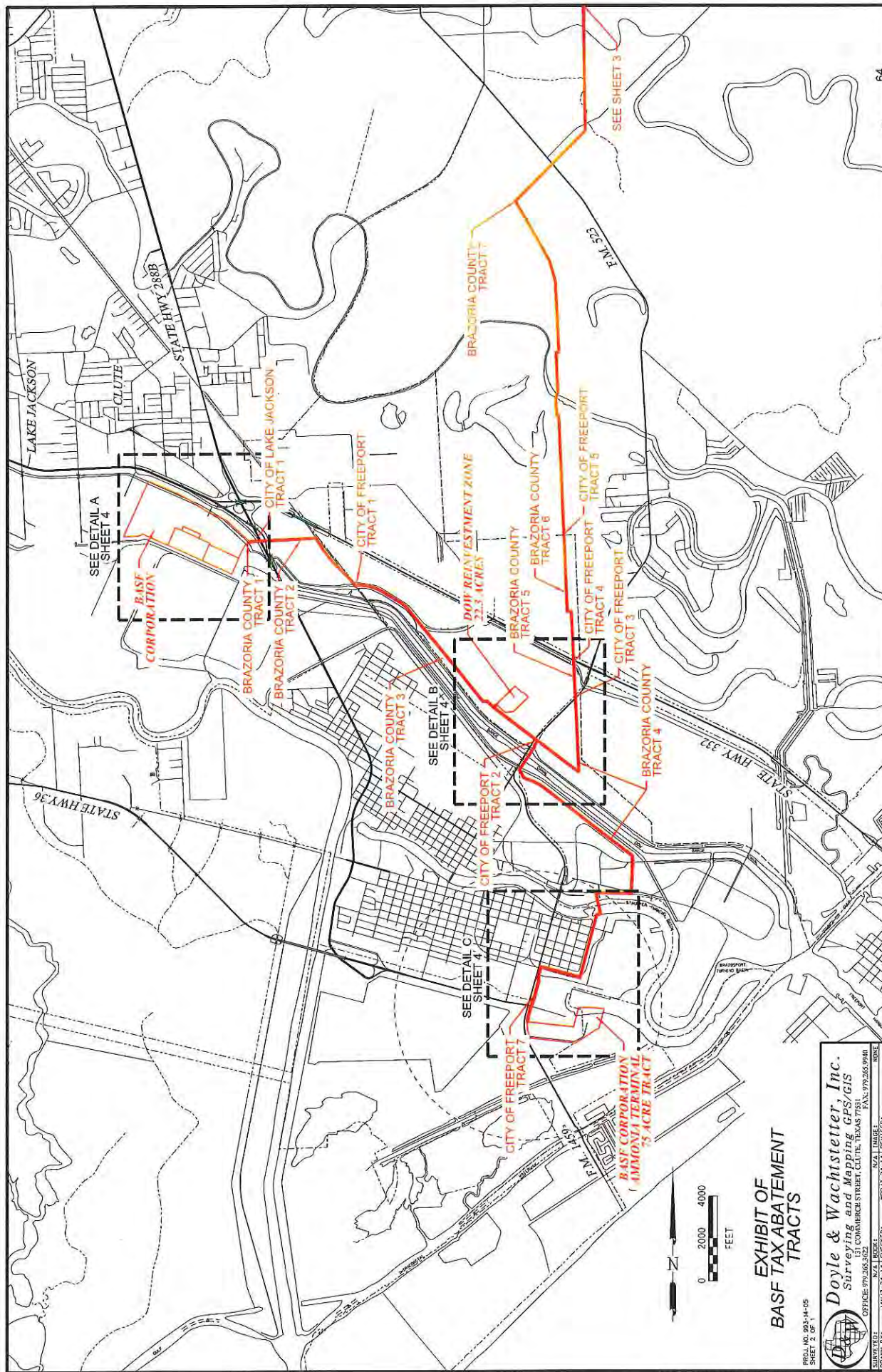


EXHIBIT OF
BASF TAX ABATEMENT
TRACTS

PROJ. NO. 993-14-05

PROJ. NO. 993-1

Doyle & Wachtstetter, Inc.
Surveying and Mapping GPS/GIS

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N/A	BOOK:	N/A	IMAGE:	NONE
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N/A	BOOK:	N/A	IMAGE:	NONE
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EXHIBIT 2

DESCRIPTION AND LOCATION OF THE APPLICANT'S QUALIFIED INVESTMENT

All Qualified Property owned or leased by the Applicant and located within the boundaries of both the Brazosport Independent School District and the reinvestment zones first placed in service after June 24, 2014 will be included in and subject to this Agreement. Specifically, all Qualified Property of the Applicant located in the sections of land identified in **EXHIBIT 1**.

EXHIBIT 3

DESCRIPTION AND LOCATION OF QUALIFIED PROPERTY

This Agreement covers all qualified property within Brazosport ISD necessary for the commercial operations of the proposed manufacturing facility described in Tab 4 of the Application. Qualified property includes, but is not limited to:

- Product and raw material pipelines
- Storage tanks
- Compressors
- Drums
- Heat exchangers
- Pumps
- Filters
- Insulation
- Electrical
- Switchgear
- Transformers
- Instrumentation equipment
- Equipment and structural foundations and supports
- Control equipment and facilities
- Warehouses
- Raw material and utility distribution improvements
- Shipping facility improvements
- Chemical processing equipment

Additional infrastructure to support this property will include:

- Site development
- Utility service lines

Currently, no improvements related to the Ammonia Facility reside on the designated land in the southwest corner of the BASF Corporation Freeport Plant site. The land designated for the Ammonia Storage Tank improvements does contain existing improvements. Maps of the BASF Corporation Freeport Plant site and Brazos Harbor area can be found in Tab 11 of the Application with certified values for existing improvements located at Brazos Harbor can be found in Tab 10 of the Application. Associated Brazoria County Appraisal District land accounts include:

BASF Corporation Freeport Plant Site (Ammonia Facility)
-191982 (land)
-192133 (land)

Brazos Harbor (Ammonia Storage Tank)

-151518 (land)

-169640 (land)

-638821 (land)

All the above existing property is specifically exempted from property eligible for the appraised value limitation.