

ECONOMIC DEVELOPMENT AGREEMENT

STATE OF TEXAS §
 §
COUNTY OF GALVESTON §

gr. This Economic Development Agreement (this "Agreement") is made and entered into as of the day of January, 2024, by and between the City of Friendswood, a home-rule municipality situated in Galveston and Harris Counties, Texas (the "City"), and TBH Holding Group, LLC, a Texas limited liability company (the "Developer"), collectively referred to herein as the "Parties" and individually a "Party."

WITNESSETH:

WHEREAS, the Developer owns the property located at 104 and 106 Whispering Pines, Friendswood, Galveston County, Texas; and

WHEREAS, the Developer proposes to make certain improvements to an existing building in downtown Friendswood for a new commercial business, which will have a total estimated value in improvements of approximately TWO HUNDRED SEVENTY-FOUR THOUSAND NINE HUNDRED SIXTY-NINE AND NO/100 DOLLARS (\$274,969.00); and

WHEREAS, the Developer has applied to the City for a business incentive grant to help defray a portion of the costs of renovation of the existing structure; and

WHEREAS, pursuant to Article III, §52a, Texas Constitution, and Chapter 380, Texas Local Government Code, the City is authorized to establish programs to promote local economic development and to stimulate business and commercial activity in the municipality; and

WHEREAS, in accordance with such enabling laws, the City has adopted a Chapter 380 Economic Development Program; and

WHEREAS, the City hereby finds and determines that the Project meets the minimum eligibility requirements for an economic incentive grant pursuant to the Program; and

WHEREAS, the City hereby finds and determines that the Project encourages new private investment and employment, and the commercial project can be reasonably anticipated to act as a catalyst for further economic development in the City; and

WHEREAS, the City desires to provide an economic development incentive grant to induce the Developer to proceed with the implementation of the Project;

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

I. Authority

1.01 City. The City's execution of this Agreement is authorized by Chapter 380 of the Texas Local Government Code and constitutes a valid and binding obligation of the City.

- 1.02 Developer. The Developer's execution and performance of this Agreement constitutes a valid and binding obligation of the Developer.

II. Definitions

- 2.01 "Application" means the application submitted by the Development for the Economic Development Grant, which application is attached hereto as Exhibit "B" and incorporated herein for all intents and purposes.
- 2.02 "Commencement Date" means the date the Developer receives a building permit from the City for the Project or January 31, 2024, whichever is earlier.
- 2.03 "Completion Date" means the date the Developer receives a certificate of occupancy for the Project or July 31, 2024, whichever is later.
- 2.04 "Economic Development Grant" means that grant as described in Section 4.01.
- 2.05 "Effective Date" is January 8, 2024.
- 2.06 "GCAD" means the Galveston Central Appraisal District or its successor.
- 2.07 "Program" means the economic development program for this Project established by the City pursuant to Texas Local Government Code Chapter 380 to promote local economic development and stimulate business and commercial activity within the City.
- 2.08 "Project" means the redevelopment of the Property, which is in downtown Friendswood, and the operation of a new commercial business.
- 2.09 "Property" means that real property owned by the Developer and located at 104 and 106 Whispering Pines., being more particularly described as follows:

Tract 1: PART of Lot Four (4), in Block Eleven (11), in the TOWN OF FRIENDSWOOD, in Galveston County, Texas, according to the map or plat thereof recorded in Volume 238, Page 14.

Tract 2: PART of abandoned road as abandoned in Galveston County Clerk's File No. 8619703, called Friendswood Drive (being 30 feet out of a 60-foot strip lying adjacent to a tract described in Volume 3135, Page 528, and also being the same property in Quitclaim Deed recorded under Galveston County Clerk's File No. 8431603, both in the Office of the County Clerk of Galveston County, Texas) in the TOWN OF FRIENDSWOOD, in Galveston County, Texas, according to the map thereof recorded in Volume 238, Page 14 in said County Clerk's Office.

and depicted in Exhibit "A," which is attached hereto and incorporated herein for all intents and purposes.

- 2.10 "Taxable Value" means the amount determined by GCAD after deducting from assessed value the amount of any applicable partial exemption.

**III.
Developer's Obligations**

3.01 Construction of the Project.

The Developer shall commence the Project on or after the Commencement Date and shall complete the same on or before the Completion Date, unless an extension is granted in writing for good cause as determined by the City Council. The Developer shall invest TWO HUNDRED SEVENTY-FOUR THOUSAND SIX HUNDRED NINETY-SIX AND NO/100 DOLLARS (\$274,696.00) in real property improvements for the Project.

Real Property Improvements

3.02 Creation of Taxable Value. By tax year 2025, the Developer agrees that the Property, including all improvements thereon, will have a Taxable Value of at least TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00). Thereafter, throughout the term of this Agreement, the Property, including all improvements thereon, must maintain, at a minimum, a Taxable Value of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00).

3.03 Failure to Meet Obligations. In the event that the Developer fails to fulfill its obligations under the performance guidelines contained in this Article III, after receipt of notice and expiration of the cure period described in Section 5.02 below, the City may, at its option, terminate this Agreement, whereupon the Developer shall be required to reimburse the City within thirty (30) days for payments made by the City pursuant to this Agreement in accordance with the following:

| Year of Non-Compliance | Percentage to be Reimbursed |
|-------------------------------|------------------------------------|
| 2025 | 100% |
| 2026 | 100% |
| 2027 | 75% |
| 2028 | 50% |
| 2029 | 25% |

**IV.
City's Obligations**

4.01 Economic Incentive Grant.

The City shall pay to the Developer an Economic Development Grant pursuant to the Program in the amount of TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) within thirty (30) days after the Completion Date; provided the Developer has received a certificate of occupancy for the Project by such date and has provided proof of membership in the Friendswood Chamber of Commerce. The Economic Incentive Grant shall be subject to recapture in accordance with Section 3.03.

**V.
General Terms**

- 5.01 Term. This Agreement shall become enforceable upon execution by the City Manager of the City and shall be effective on the Effective Date. Unless terminated earlier in accordance with its terms, this Agreement shall terminate on December 31, 2029.
- 5.02 Default. If either the City or the Developer should default in the performance of any obligations of this Agreement, the other Party shall provide such defaulting Party written notice of the default, and, unless otherwise specified herein, a minimum period of ninety (90) days after the receipt of said notice to cure such default, prior to instituting an action for breach, pursuing any other remedy for default, or terminating this Agreement.
- 5.03 Termination. In the event this Agreement is terminated, due to an uncured default, the obligations on the part of both Parties shall be deemed terminated and of no further force or effect once the Developer reimburses the City that portion of the Economic Incentive Grant as required by Section 3.03 if the Developer was deemed in default by the City.
- 5.04 Mutual Assistance. The City and the Developer will do the things commercially reasonable, necessary or appropriate to carry out the terms and provisions of this Agreement, and to aid and assist each other in carrying out such terms and provisions in order to put each other in the same economic condition contemplated by this Agreement regardless of changes in public policy, the law or taxes or assessments attributable to the Project.
- 5.05 Entire Agreement. This Agreement contains the entire agreement between the parties. All prior negotiations, discussions, correspondence, and preliminary understandings between the parties and others relating hereto are superseded by this Agreement. This Agreement may only be amended, altered or revoked by written instrument signed by the City and the Developer.
- 5.06 Binding Effect. This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns.
- 5.07 Assignment. Except as provided below, the Developer may not assign all or part of its rights and obligations to a third party without prior written approval of the City, which approval shall not be unreasonably withheld or delayed.
- 5.08 Release. By this Agreement, the City does not consent to litigation or suit, and the City hereby expressly revokes any consent to litigation that it may have granted by the terms of this Agreement or any other contract or agreement, any charter, or applicable state law. Nothing contained herein shall be construed in any way so as to waive in whole or part the City's sovereign immunity. The Developer assumes full responsibility for its obligations under this Agreement and hereby releases, relinquishes, discharges, and holds harmless the City, its officers, agents, and employees from all claims, demands, and causes of action of every kind and character that is caused by or alleged to be caused by, arising out of, or in connection with the Developer's obligations. This release shall apply with respect to the Developer's obligations regardless of whether said claims, demands, and causes of action are covered in whole or in part by insurance.
- 5.09 Force Majeure. Timely performance by the parties is essential to this Agreement. However, neither party is liable for reasonable delay in performing its obligations under this Agreement to the extent the delay is caused by a force majeure that directly impacts the Agreement (excluding monetary obligations); provided that the affected party (i) uses diligence to remove the effects of the force majeure as quickly as possible and (ii) provides the other party with written notice of the force majeure and its possible effects within ten (10) days of the occurrence of the force majeure. For purposes of this section, "force majeure" shall mean any contingency or cause beyond the

reasonable control of a party, as applicable, including, without limitations, acts of God or the public enemy, war, riot, civil commotion, insurrection, adverse weather, government or de facto governmental action or inaction (unless caused by negligence or omissions of such party), fires, explosions, floods, strikes, slowdowns or work stoppages, shortage of materials and labor.

- 5.10 Notice. Any notice and/or statement required or permitted to be delivered shall be deemed delivered by actual delivery, by facsimile, with receipt of confirmation, or by depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses:

DEVELOPER:
TBH Holding Group, LLC
104 Whispering Pines.
Friendswood, TX 77546
Attn: Zeeshan Haq, Member
smile@trulioninvestments.com

CITY:
City of Friendswood
910 S. Friendswood Dr.
Friendswood, TX 77546
Attn: City Manager

Either Party may designate a different address at any time upon written notice to the other party.

- 5.11 Interpretation. Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute regarding its meaning or application, be interpreted fairly and reasonably and neither more strongly for, nor against any party.
- 5.12 Applicable Law. This Agreement is made, and shall be construed and interpreted, under the laws of the State of Texas and venue shall lie in the State Courts of Galveston County, Texas.
- 5.13 Severability. In the event any provisions of this Agreement are illegal, invalid or unenforceable under present or future laws, and in that event, it is the intention of the parties that the remainder of this Agreement shall not be affected. It is also the intention of the parties that in lieu of each clause and provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement, which is legal, valid or enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.
- 5.14 Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.
- 5.15 No Third-Party Beneficiaries. This Agreement is not intended to confer any rights, privileges or causes of action upon any third party.
- 5.16 No Joint Venture. It is acknowledged and agreed by the parties that the terms of this Agreement are not intended to and shall not be deemed to create any partnership or joint venture among the parties. The City, its past and future officers, elected officials, employees and agents do not assume any responsibilities or liabilities to any third party in connection with the Project or the design, construction or operation of any portion of the Project.

- 5.17 Public Information. Records and information provided to the City or its representative(s) to verify compliance with this Agreement shall be available for public inspection.
- 5.18 Exhibits. The following Exhibits "A" and "B" are attached and incorporated by reference for all purposes.
- 5.19 Multiple Originals. 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.
- 5.20 Authority to Enter Contract. Each party has the full power and authority to enter into and perform this Agreement, and the person signing this Agreement on behalf of each party has been properly authorized and empowered to enter into this Agreement. The persons executing this Agreement hereby represent that they have authorization to sign on behalf of their respective entities.
- 5.21 Non-Waiver. Failure of either party hereto to insist on the strict performance of any of the agreements contained herein or to exercise any rights or remedies accruing hereunder upon default or failure of performance shall not be considered a waiver of the right to insist on and to enforce by an appropriate remedy, strict compliance with any other obligation hereunder to exercise any right or remedy occurring as a result of any future default or failure of performance.

EXECUTED by the authorized representatives of the Parties on the dates indicated below.

CITY OF FRIENDSWOOD, TEXAS


 MORAD KABIRI, City Manager

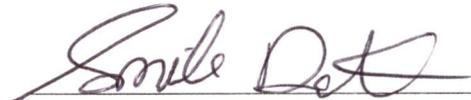
01/09/2024
 (Date)

ATTEST:


 LETICIA BRYSCH, City Secretary



TBH HOLDING GROUP, LLC


 (Signature)

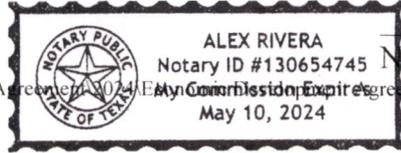
Smile Bathla
 (Printed Name)

12/27/2023
 (Date)

STATE OF TEXAS §
 §
COUNTY OF Galveston §

~~2024~~ ²⁰²³ The foregoing instrument was acknowledged before me on this the 27th day of ~~January~~ ^{December},
Smile Bathla, the Managing Member of TBH Holding Group, LLC.

[SEAL]



[Signature]

Notary Public in and for the State of Texas

H:\Contracts\TBH Holdings 380 Agreement\2024 EDA\380 EDA Agreement.docx

Exhibit "A"

104 and 106 Whispering Pines

TRACT ONE:

PART OF LOT FOUR (4), IN BLOCK ELEVEN (11), IN THE TOWN OF FRIENDSWOOD, IN GALVESTON COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN VOLUME 238, PAGE 14, SAID TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: (BEARING BASIS IS THE NORTH RIGHT-OF-WAY LINE OF WHISPERING PINES AVENUE, BEING SOUTH 44 DEGREES 49 MINUTES 00 SECONDS WEST):

COMMENCING AT THE SOUTH CORNER OF SAID LOT 4, BLOCK 11, AND BEING AT THE CENTERLINE INTERSECTION OF WHISPERING PINES AVENUE (60 FEET WIDE) AND FRIENDSWOOD DRIVE (60 FEET WIDE, BUT NOW CLOSED);

THENCE NORTH 44 DEGREES 49 MINUTES 00 SECONDS EAST, 30.00 FEET ALONG THE SOUTHEAST LINE OF SAID LOT 4 (ALSO THE CENTERLINE OF WHISPERING PINES AVENUE) TO A POINT;

THENCE NORTH 48 DEGREES 00 MINUTES 00 SECONDS WEST, 150.00 FEET TO A 5/8 INCH CAPPED IRON ROD STAMPED "SOUTH TEXAS SURVEYING" SET IN THE NORTHEAST RIGHT-OF-WAY LINE OF FRIENDSWOOD DRIVE (NOW CLOSED) AT THE POINT OF BEGINNING OF THIS TRACT;

THENCE CONTINUING NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, 180.00 FEET ALONG THE NORTHEAST RIGHT-OF-WAY LINE OF FRIENDSWOOD DRIVE (NOW CLOSED) TO A 5/8 INCH CAPPED IRON ROD STAMPED "SOUTH TEXAS SURVEYING" SET BEING THE MOST WESTERLY CORNER OF THAT TRACT HEREIN DESCRIBED AND ALSO BEING A POINT ON THE SOUTHEASTERLY LINE OF THAT TRACT CONVEYED TO JOHN GANNON BY DEED RECORDED IN CLERK'S FILE NO. 2016064891 OF THE OFFICIAL REAL PROPERTY RECORDS OF GALVESTON COUNTY, TEXAS;

THENCE NORTH 44 DEGREES 49 MINUTES 00 SECONDS EAST, ALONG SAID SOUTHEASTERLY LINE OF SAID GANNON TRACT, 260.00 FEET TO A 5/8 INCH CAPPED IRON ROD STAMPED "SOUTH TEXAS SURVEYING" SET;

THENCE SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE SOUTHWESTERLY LINE OF THAT TRACT CONVEYED TO KENTON HARRIS BY DEED RECORDED IN CLERK'S FILE NO. 2013067001 OF THE OFFICIAL REAL PROPERTY RECORDS OF GALVESTON COUNTY, TEXAS, 300.00 FEET TO A 5/8 INCH CAPPED IRON ROD STAMPED "SOUTH TEXAS SURVEYING" SET IN THE NORTHWEST RIGHT-OF-WAY LINE OF WHISPERING PINES AVENUE;

THENCE SOUTH 44 DEGREES 49 MINUTES 00 SECONDS WEST, 130.00 FEET ALONG THE NORTHWEST RIGHT-OF-WAY LINE OF WHISPERING PINES AVENUE TO A 5/8 INCH CAPPED IRON ROD STAMPED "SOUTH TEXAS SURVEYING" SET;

THENCE IN A WESTERLY DIRECTION ALONG A CURVE TO THE RIGHT (OLD STREET OR RIGHT-OF-WAY LINE AS PREVIOUSLY OCCUPIED) WITH A RADIUS OF 110.02 FEET, A CENTRAL ANGLE OF 80 DEGREES 10 MINUTES 48 SECONDS, A CHORD BEARING AND DISTANCE OF SOUTH 89 DEGREES 54 MINUTES 30 SECONDS WEST, 109.43 FEET AND AN ARC LENGTH OF 109.27 FEET TO THE POINT OF BEGINNING AND CONTAINING 1.6607 ACRES (71,906 SQUARE FEET) OF LAND, MORE OR LESS.

TRACT TWO:

PART OF ABANDONED ROAD AS ABANDONED IN GALVESTON COUNTY CLERK'S FILE NO. 8819703, CALLED FRIENDSWOOD DRIVE (BEING 30 FEET OUT OF A 60 FOOT STRIP LYING ADJACENT TO A TRACT DESCRIBED IN VOLUME 3138, PAGE 528, AND ALSO BEING SAME PROPERTY IN QUITCLAIM DEED RECORDED UNDER GALVESTON COUNTY CLERK'S FILE NO. 8431803, BOTH IN THE OFFICE OF THE COUNTY CLERK OF GALVESTON COUNTY, TEXAS), (IN THE TOWN OF FRIENDSWOOD, IN GALVESTON COUNTY, TEXAS, ACCORDING TO THE MAP THEREOF RECORDED IN VOLUME 238, PAGE 14, IN SAID COUNTY CLERK'S OFFICE AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: (BEARING BASIS IS THE NORTHWEST RIGHT-OF-WAY LINE OF WHISPERING PINES AVENUE, BEING SOUTH 44 DEGREES 49 MINUTES 00 SECONDS WEST):

COMMENCING AT THE INTERSECTION OF THE NORTHWESTERLY RIGHT-OF-WAY OF WHISPERING PINES AVENUE (60 FOOT WIDE PORTION) WITH THE NORTHEASTERLY RIGHT-OF-WAY OF THE OLD FRIENDSWOOD DRIVE (NOW CLOSED), SAID POINT BEING THE MOST SOUTHERLY CORNER OF THE PROPERTY NOW OCCUPIED BY THE NEW LIFE ASSEMBLY OF GOD CHURCH;

THENCE NORTH 46 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING OF THIS 30 FOOT STRIP OF LAND;

THENCE SOUTH 44 DEGREES 24 MINUTES 55 SECONDS WEST, A DISTANCE OF 30.00 FEET TO A POINT (IN THE CENTER LINE OF THE OLD FRIENDSWOOD DRIVE FOR THE MOST SOUTHERLY CORNER OF THIS TRACT BEING DESCRIBED);

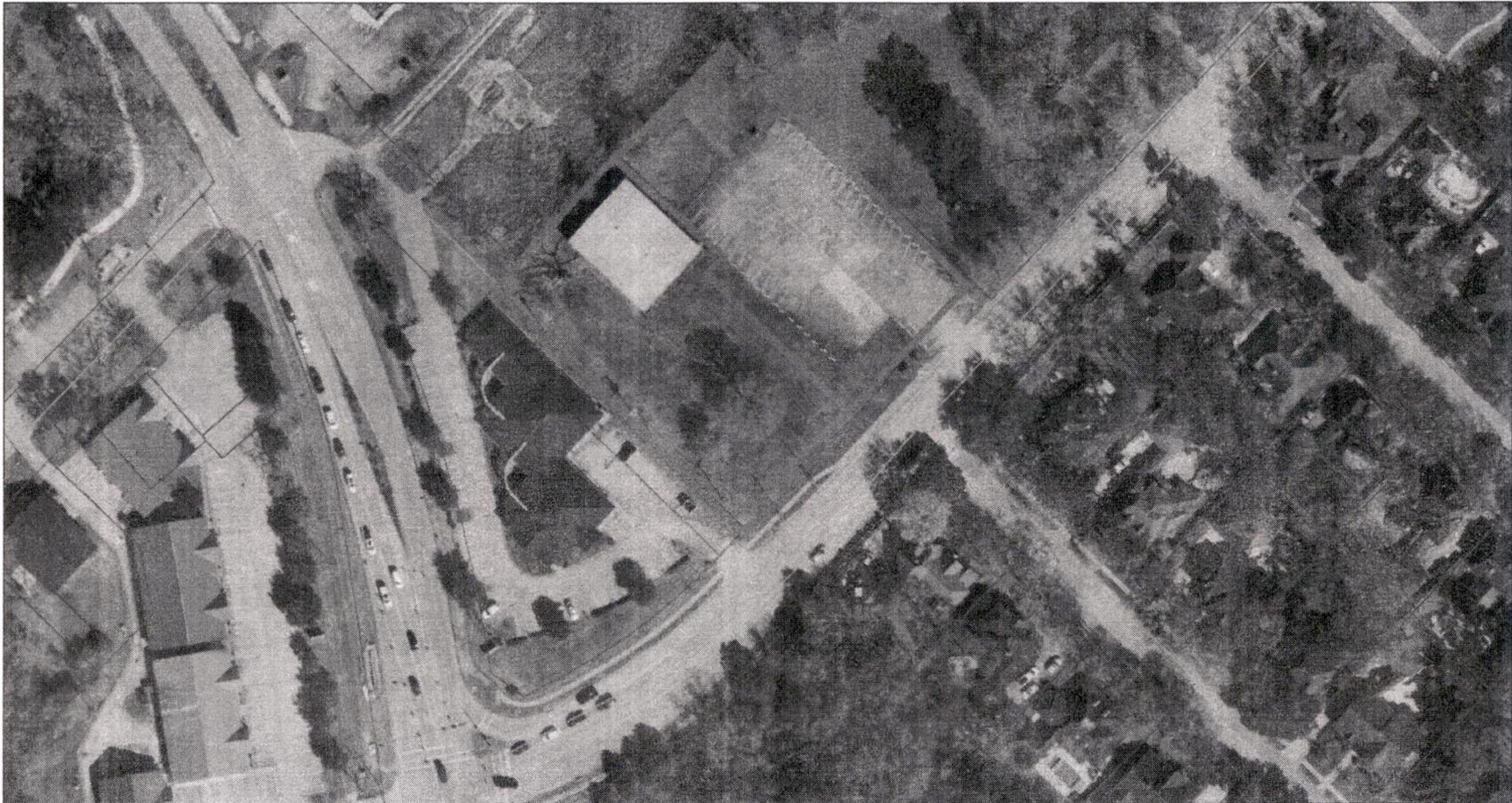
THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG THE FORMER CENTER LINE OF THE OLD FRIENDSWOOD DRIVE, A DISTANCE OF 268.76 FEET TO A POINT FOR THE MOST NORTHWESTERLY CORNER OF THIS TRACT BEING DESCRIBED;

THENCE NORTH 44 DEGREES 24 MINUTES 55 SECONDS EAST, A DISTANCE OF 30.00 FEET TO A 5/8 INCH CAPPED IRON ROD STAMPED "SOUTH TEXAS SURVEYING" SET FOR THE MOST NORTHERLY CORNER OF THIS TRACT BEING DESCRIBED;

THENCE SOUTH 46 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE FORMER NORTHEASTERLY RIGHT-OF-WAY LINE OF OLD FRIENDSWOOD DRIVE, A DISTANCE OF 268.76 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.1975 ACRES (8,602 SQUARE FEET) OF LAND.

Exhibit "A"

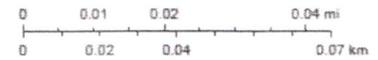
104 and 106 Whispering Pines



12/19/2023, 6:22:15 PM

-  City Limit
-  Streets
-  Galveston County - Lot Lines
-  Parcels

1:1,100



Houston-Galveston Area Council, Esri Community Maps Contributors, City of Houston, Brazoria County, HPS, Texas Parks & Wildlife, © OpenStreetMap, Microsoft, ©DMANP, Esri, HERE, Garmin, Foursquare, SateGraph, GeoTechnologies, Inc. METI/NASA, USGS, EPA, NPS,

Exhibit "B"

INCENTIVE WORKSHEET PROJECTS OFFICE OF ECONOMIC DEVELOPMENT USE THIS SECTION

Project Name
Date 12/08/2023 Given TBH Holding Group, LLC
104 Whispering Pines Ave Friendswood, TX 77546 - Improvements to the Existing Building

PROJECT CONTACT

Name Smile Bathla Company TBH Holding Group, LLC
Address 104 Whispering Pines Phone () _____
Friendswood, TX Fax () _____
E-Mail smile@trulioninvestments.com
Mobil _____

GENERAL PROJECT DATA

Company Name TBH Holding Group, LLC Web Address _____
Location
Address 104 Whispering Pines Ave New Construction Y N
Expansion Y N
Type of Business Circle One: Corporation Partnership Renovation to Existing Building Y N
Proprietorship Other
Real Property If Relocation list current location: _____
Legal Descrip _____ Anticipated Open Date January 2024
County Galveston County
Tax Acct #s ██████████5
Primary Type of Product or Service _____ NAICS _____
Circle One: R&D Hqtrs. Wholesale
Basic Industry Office Retail Other

SALES AND INVENTORY

| | Estimated Annual Sales by Facility | Percent Subject to Local Sales Tax | Estimated Annual Purchases of Operating items Subject to Local Sales Tax | Inventory |
|-----------------------------------|------------------------------------|------------------------------------|--------------------------------------------------------------------------|-----------|
| Year 1 | \$ _____ | _____ % | \$ _____ | _____ |
| At Full Operation | \$ _____ (year) | _____ % | \$ _____ | _____ |
| Estimated Annual Growth (percent) | _____ % | | _____ % | _____ % |

Total Project Costs - approximately \$280,000 - see proposal attached

FACILITY AND CONSTRUCTION INVESTMENT

| | | | |
|---------------------------------------------------------|-------------|--------|------------------------------------|
| Estimated construction start date | In Progress | Amount | Percent Subject to Local Sales Tax |
| Estimated Construction Material Purchases: | | \$ | % |
| Estimated New Furniture and Equipment Purchases: | | \$ | % |
| Est. \$ of Operating Purchases from Local Service Firms | | | |

| Anticipated Size of Facility (Square Feet) | Value of Property <u>before</u> Improvements | | |
|--------------------------------------------|----------------------------------------------|---------------|----------------------------|
| | Land | Real Property | Business Personal Property |
| Year 1 | \$ | \$ | \$ |
| Year 2 | | | |
| Year 5 | | | |

| Lease Terms | Investment in Improvements and Bus. Personal Property | | |
|-------------|-------------------------------------------------------|---------------|----------------------------|
| | Land | Real Property | Business Personal Property |
| Amount \$ | \$ | \$ | \$ |
| Lease Dates | | | |

UTILITY IMPACT

| | Water | Sewer |
|-----------------------------------------|-------|-------|
| Average monthly usage by the facility: | Gal | Gal |
| Investment needed for the new facility: | \$ | \$ |

EMPLOYMENT CHARACTERISTICS

| Total Number of Employees | Type Employee | By | |
|------------------------------------------------|------------------|------------|----------------|
| | | Percentage | Average Salary |
| Year 1 | Executive | % | \$ |
| At Full Operation | Professional | % | \$ |
| Percent Annual Growth | Administrative | % | \$ |
| | Technical | % | \$ |
| | Skilled Trades | % | \$ |
| | Semi-Skilled | % | \$ |
| | Trades | % | \$ |
| | Unskilled Trades | % | \$ |
| Total Facility Payroll | | | \$ |
| Number of Jobs Retained/Created in Friendswood | | | |

| | | |
|----------------|----------------------------|--|
| TOURISM | Number of Annual Visitors: | |
| | Average Duration of Stay: | |

OUTLINE FOR IMPACT STATEMENT OF BUSINESS

I. Information about the Business

a. History

TBH Holding Group, LLC is a limited liability company created and effective in December 2018. The business plan for the company is to be a property owner to leasable retail, medical-use, and office-use tenants.

b. Ownership

Zeeshan Haq, Salah Qureshi, & Shakeel Raza are all equal partners in TBH Holding Group, LLC.

c. Divisions/locations

N/A

d. When, where you started

TBH Holding Group, LLC was formed in Pearland, TX and was effective in December 2018.

e. State of organization

State of Texas

f. Directors and Officers

Zeeshan Haq, Salah Qureshi, & Shakeel Raza

g. Provide copy of annual report/submission to Dun & Bradstreet

N/A

II. Reasons for economic development incentives. Include any special considerations.

TBH Holding Group, LLC is proposing the improvement of the existing building at 104 Whispering Pines Ave so that it may adequately resemble the adjacent, new construction building we recently built.

III. Describe the project

a. Facts about the proposed site (acreage, cost, location, ownership, and proposed use).

See separate document attached below.

b. Submit map of metes and bounds or other valid legal property description of the property.

See separate document attached below.

c. Type and value of proposed improvements (budget, list of fixed in place equipment to be included in the project).

The total costs for these proposed improvements is \$274,969.

d. Project timeline--construction start date and end date.

Project already in progress. Lease with Wellness Corporation has already been signed & executed.

- e. Environmental impact information must be provided, noting any anticipated impacts of the project on the environment, including, but not limited to storm water runoff, floodplains location, wetlands impact, waste(s) generated, hazardous waste/hazardous substances/regulated substances used or generated, noise levels, and state and federal environmental permits and registrations held or required.

N/A

- f. All other governmental assistance/incentives being requested or already approved for the project, (e.g. SBA loan, Freeport Tax Exemption).

N/A

V. Jobs –

- a. Provide information on current level of employment, including: (1) current payroll; and (2) breakdown of current employment by zip code. Attach a copy of the company's most recent filing with the Texas Workforce Commission or other supporting documentation that can be used to determine actual employment level at time of application.
- b. Provide information on the projected job creation associated with the project, including: (1) new employee needs; e.g. skilled vs. non-skilled, level of education, experience, etc; (2) proposed pay scale; (3) any training which the company will provide to its new employees; (4) upward mobility opportunities, career tracks, etc. available to less educated and experienced workers; and (5) if this is a consolidation, information on number of "new hires" vs. "transfers."
- c. Provide information on construction jobs to be created by project.
- d. Provide statement of commitment to equal opportunity hiring.

All jobs created with these proposed improvements will be via the Landlord's property management team, and mostly via the Tenant's staffing - Wellness Elite - Gym & Wellness facility.