

**STATE OF TEXAS
COUNTIES OF JOHNSON AND TARRANT**

TAX ABATEMENT AGREEMENT

This Tax Abatement Agreement (this "Agreement") is entered into as of December 9, 2024 (the "Effective Date") by and between the City of Burleson, a Texas municipal corporation of the Counties of Johnson and Tarrant, State of Texas (the "City"), and Paris Baguette U.S.A., Inc., a Delaware corporation (the "Company").

RECITALS

WHEREAS, on September 23, 2024, the City Council of the City ("City Council") adopted Resolution CSO#5591-09-2024 (the "Policy Statement"), attached hereto as Exhibit A;

WHEREAS, the Policy Statement constitutes appropriate guidelines and criteria governing tax abatement agreements to be entered into by the City as contemplated by Chapter 312 of the Texas Tax Code, as amended (the "Act");

WHEREAS, on November 4, 2024, the City Council passed Ordinance No. CSO#5647-11-2024, establishing the Zone, as authorized by Chapter 312, of the Act;

WHEREAS, the Company contemplates establishing the Facility on the Land, consisting of the Improvements and the Equipment, as the same may exist from time to time (such establishing and operating the Facility, the "Project");

WHEREAS, the Company has caused that certain Application for Tax Abatement to be submitted to the City and the County, each dated June 13, 2024, and August 19, 2024, respectively, along with certain exhibits concerning the Project, attached hereto for reference only as Exhibit B;

WHEREAS, the Company entered into that certain Real Estate Purchase Agreement (the "Land Purchase Agreement"), dated August 20, 2024, under which the Company, subject to certain contingencies thereof, would acquire the Land that is, in its entirety, located within the Reinvestment Zone of the City;

WHEREAS, the City Council finds that the terms of this Agreement meet the applicable guidelines and criteria heretofore adopted by the City Council, which are set forth in the Policy Statement;

WHEREAS, the Land is not owned or leased by any member of the Burleson City Council or any member of the City Planning and Zoning Commission; and

WHEREAS, written notice that the City intends to enter into this Agreement, along with a copy of this Agreement, has been furnished in the manner and by the time prescribed by the Act to the presiding officers of the governing bodies of each of the taxing units in which the Land is located.

In consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties therefore agree as follows:

ARTICLE 1.

DEFINITIONS

As used in this Agreement, the following terms shall have the following meaning (such meaning to be equally applicable to both the singular and plural forms of the terms defined):

“Abatement Period” has the meaning set forth in Section 6.02.

“Act” has the meaning set forth in the recitals.

“Act of Default” has the meaning set forth in Section 8.01.

“Affiliate” means an entity that directly controls or is directly controlled by, or is under common control with the Company.

“Agreement” has the meaning set forth in the preamble.

“Base Year Value” means the assessed value of the Land or the Option Land, as applicable, and any improvements thereon, as of January 1 immediately preceding the Effective Date. For the purposes of this Agreement, the Base Year Value shall be One Million Two Hundred Ninety-Two Thousand Seventy Dollars (\$1,292,070) for the Land and Three Hundred One Thousand Four Hundred Eighty-Three Dollars (\$301,483) for the Option Land.

“Capital Investment” means and shall include all costs incurred by the Company relating to the construction of the Improvements and purchase and installation of the Equipment, including the actual construction costs, delivery, installation and other costs of all buildings, structures, infrastructure, fixed machinery and equipment, utilities, landscaping and other onsite and offsite improvements, including, without limitation all labor and materials costs, engineering costs, surveying costs, fees of legal and non-legal consultants, designers and other professionals, technical analysis fees, landscape design fees, platting fees, permit fees, geotechnical investigation fees, construction material testing fees, and inspection fees, as well as the cost to acquire the Land. The term Capital Investment shall not include costs for financing the construction or marketing of the Land and Improvements but shall include financing costs of Equipment, whether such Equipment is purchased or leased.

“Certificate of Occupancy” means the document issued by the City certifying the Improvements are in compliance with applicable building codes and other laws and indicating it to be a condition suitable for occupying.

“City” has the meaning set forth in the preamble.

“City Council” has the meaning set forth in the recitals.

“Company” has the meaning set forth in the preamble.

“Default Notice” has the meaning set forth in Section 8.01.

“Effective Date” has the meaning set forth in the preamble.

“Eligible Property” means all real and personal property that is eligible for Tax Abatement pursuant to the terms hereof and shall include, without limitation, buildings, structures, fixtures, fixed machinery and equipment, energy efficiency measures and equipment, tools, furniture, office space and equipment and other tangible property used, directly or indirectly, in connection with operation and administration of the Improvements and shall include the Land, Improvements and the Equipment.

“Equipment” means all trade fixtures, machinery, equipment, furniture, furnishing and other tangible or personal property located on the Land and used, directly or indirectly, in connection with the operation of the Phase 1 Facility or the Phase 2 Facility, as applicable.

“Event of Bankruptcy or Insolvency” means the dissolution or termination of a party’s existence as a going concern, insolvency, appointment of receiver for any part of a party’s property where such appointment is not terminated within ninety (90) business days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against a party and in the event such proceeding is not voluntarily commenced by or against the party where such proceeding is not dismissed within ninety (90) business days after the filing thereof.

“Facility” means a manufacturing facility of high quality that complies with the standards outlined in City ordinances and shall include the Phase 1 Facility and the Phase 2 Facility. The Facility shall be in general conformance with the depiction provided in Exhibit C, with the “Proposed Building” and the “Future Expansion” therein being the general location of the Phase 1 Facility and the Phase 2 Facility, respectively.

“Impositions” mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Company or any property or any business owned by the Company within the City.

“Improvements” mean the development of and the acquisition, construction and installation of buildings, structures, fixture, improvements, and alterations or any other

tangible property at any time in the future constructed or placed on the Land for the Project and shall include the buildings, office spaces, storages and other development and improvements that compose the Phase 1 Facility and/or the Phase 2 Facility.

"Ineligible Property" means inventories, supplies, tools, vehicles, vessels, aircraft, and deferred maintenance investments.

"Land" means the real property consisting of approximately 30 acres and located in the HighPoint Business Park in the City, as further described in Exhibit D.

"Land Purchase Agreement" has the meaning set forth in the recitals.

"Option Land" means the real property consisting of approximately seven (7) acres and located in HighPoint Business Park in the City, as further described in Exhibit E.

"Performance Agreement" means the Economic Development and Performance Agreement, by and between the Company and the Burleson 4A Economic Development Corporation even-dated herewith, under which the Burleson 4A Economic Development Corporation agrees to provide certain incentives to the Company in connection with the Company's commitments related to the Project, which among other things include the grant of a purchase option for the Option Land.

"Phase 1 Facility" means the Facility with a floor size of approximately 150,000 square-foot that the Company plans to construct on the Land as part of the Project.

"Phase 2 Facility" means the Facility with a floor size of approximately 117,000 square-foot that the Company plans to construct on the Land as part of the Project.

"Policy Statement" has the meaning set forth in the recitals.

"Project" has the meaning set forth in the recitals.

"Qualifying Date" means the date on which the City issues a Certificate of Occupancy for the Phase 1 Facility or the Phase 2 Facility, as applicable.

"Reinvestment Zone" or "Zone" means Tax Abatement Reinvestment Zone No. 9 established by the City pursuant to the City Ordinance No. CSO#5647-11-2024.

"Tax Abatement" means the full or partial exemption from ad valorem taxes of the Eligible Property in the Reinvestment Zone designated for economic development purposes pursuant to Chapter 312 of the Texas Tax Code.

"Term" has the meaning set forth in Section 3.01.

ARTICLE 2.

AUTHORIZATION

- 2.01 The City Council finds and determines that this Agreement is authorized by the City Council pursuant to Section 312 of the Texas Tax Code and the Policy Statement.

ARTICLE 3.

TERM

- 3.01 The term of this Agreement (the "Term") shall commence on the Effective Date and terminate when the Abatement Period ends.

ARTICLE 4.

[INTENTIONALLY OMITTED.]

ARTICLE 5.

COVENANTS OF THE COMPANY

- 5.01 Covenants Regarding Development and Operations. In consideration of this Agreement, the Company agrees to the following covenants:
- (A) The Company shall finalize the acquisition of the Land as contemplated by Land Purchase Agreement on or before January 31, 2025;
 - (B) The Company shall submit the building and civil plans for the Phase 1 Facility on or before June 30, 2025;
 - (C) The Company shall commence the construction of the Phase 1 Facility on or before August 30, 2025;
 - (D) The Company shall obtain the Certificate of Occupancy for the Phase 1 Facility on or before December 31, 2027; provided, however, that the Company shall be deemed to have satisfied this subsection 5.01(D) if (i) the Company submits all documents reasonably required by the City in accordance with generally accepted industry standards and practices for the Certificate of Occupancy on or before November 21, 2027, and (ii) the City does not notify the Company of any deficiencies of such submission within ten (10) days of such submission (if the City notifies the Company of a deficiency within that ten (10) day period, the Company shall have thirty (30) days to cure the deficiency, in which case the Company shall be deemed to have satisfied this subsection upon such cure of deficiency regardless of the date of such cure of deficiency);
 - (E) The Company shall make a Capital Investment for the construction and installation of the Phase 1 Facility in the amount of One Hundred Ten Million

Dollars (\$110,000,000) at a minimum by the Qualifying Date for the Phase 1 Facility;

- (F) The Company shall submit the building and civil plans for the Phase 2 Facility on or before March 1, 2028;
- (G) The Company shall commence construction of the Phase 2 Facility on or before January 1, 2029;
- (H) The Company shall obtain the Certificate of Occupancy for the Phase 2 Facility on or before December 31, 2029; provided, however, that the Company shall be deemed to have satisfied this subsection 5.01(H) if (i) the Company submits all documents reasonably required by the City in accordance with generally accepted industry standards and practices for the Certificate of Occupancy on or before November 21, 2029, and (ii) the City does not notify the Company of any deficiencies of such submission within ten (10) days of such submission (if the City notifies the Company of a deficiency within that ten (10) day period, the Company shall have thirty (30) days to cure the deficiency, in which case the Company shall be deemed to have satisfied this subsection upon such cure of deficiency regardless of the date of such cure of deficiency);
- (I) The Company shall make Capital Investment for the construction and installation of the Phase 2 Facility in the amount of Fifty-Five Million Dollars (\$55,000,000) at a minimum by the Qualifying Date for the Phase 2 Facility;
- (J) The Company shall design and construct all phases of the Improvements in conformance with the criteria and development standards set forth in this Agreement and the ordinances of the City, as well as applicable state and federal laws;
- (K) The Company shall operate the Facility as a food manufacturing and distribution facility for the Term;
- (L) The Company shall be responsible for the construction of the Improvements and the maintenance of the Improvements and the Land;
- (M) The Company shall be solely responsible for the design and construction of the Improvements and comply with all subdivision regulations, building codes, and other ordinances of the City applicable to the Improvements;
- (N) The Company shall remain current on all Impositions, provided that it retains the right to appeal any such Impositions in accordance with applicable law and shall have the right to cure any delinquency within the legally permissible time frame (for the avoidance of doubt, during the pendency of any such appeal, the Company shall not be deemed in violation of this clause); and

- (O) Use the Land at all times in a manner that is consistent with the general purpose of encouraging development within the Zone. In this regard, both parties agree that the use of the Land in accordance with this Agreement is consistent with such purpose.

The Tax Abatement for Eligible Property specified in subsection 6.01(D)(i) and (ii) shall begin upon the Company performance of all of subsections (A) through (E) (inclusive) of this Section 5.01 and remain in effect during the Term. The Tax Abatement for Eligible Property specified in subsection 6.01(D)(iii) shall begin upon the Company performance of all of subsections (F) through (O) (inclusive) of this Section 5.01 and remain in effect during the Term. For the avoidance of doubt, the Tax Abatement for Eligible Property under Section 6.01(D)(i) and (ii) shall remain in effect during the Term regardless of the Company's performance of any or all subsections (F) through (O) of this Section 5.01.

5.02. Community Outreach. Prior to the start of construction, but subject to reasonable limits on the time requirements on the Company and its officers, employees and agents, at the Company's absolute sole determination, the Company agrees to make commercially reasonable efforts to cause its general contractor for the Improvements to conduct the following community outreach events:

- (A) Utilize construction materials and labor available from existing businesses located in the City, assuming commercial availability and competitive pricing, as said availability and pricing are determined solely by the Company or its general contractor; and
- (B) Utilize support services, such as printing services and janitorial services, available from existing businesses in the City, assuming commercially reasonable availability and competitive pricing, as said availability and pricing are determined solely by the Company or its general contractor.

5.03 Verification of Capital Investment. Within thirty (30) days following the receipt of a Certificate of Occupancy for the Phase 1 Facility and the Phase 2 Facility, as applicable, the Company shall provide written verification to the City for each of the Phase 1 Facility and the Phase 2 Facility that the Capital Investment made by the Company for each such Facility satisfied the requirements set forth in Section 5.01 (E) or (I), as applicable. The City reserves the right to withhold the Tax Abatement in part or whole until such time that the Company provides such written verification. No more than once per calendar year during the Term, the City, upon reasonable prior written notice to the Company, shall be permitted to inspect (but not make copies of) the Company's investment records strictly relevant to such written verification to verify the amount of the Capital Investment made by the Company as required by Section 5.01 (E) or (I), as applicable, during the Company's normal business hours.

5.04 Certification of Compliance. During the Term, within thirty (30) days of each anniversary date of the Effective Date, the Company shall submit a completed

Annual Compliance Certificate to the City, certifying its compliance with the terms of this Agreement, using the form attached hereto as Exhibit F.

ARTICLE 6.

TAX ABATEMENT

- 6.01 Subject to the terms and conditions contained herein and the rights of any holders of bonds of the City, the City agrees to abate fifty percent (50%) of the City portion of the ad valorem taxes on the Eligible Property. For the avoidance of doubt, during the Term, the City portion of the ad valorem taxes on the Project shall be as follows:
- (A) The Base Year Value is fully taxable;
 - (B) [Intentionally Omitted];
 - (C) The value of Ineligible Property is fully taxable; and
 - (D) The value of all other Eligible Property, including (i) any appreciation in the value of the Land after the Effective Date (subject to Section 6.04), (ii) the value of Improvements and Equipment installed in the Phase 1 Facility, and (iii) the value of Improvements and Equipment installed in the Phase 2 Facility, shall be abated as provided in this Section 6.01.

In the event any bond issuance affects the Tax Abatement, the City shall notify the Company of any new holders of the City bonds within thirty (30) days of the execution of such bonds. Such notice shall accompany a summary of such rights with sufficient detail to allow the Company to understand such rights and to avoid any violation of this Section 6.01.

- 6.02 The term of the Tax Abatement (the "Abatement Period") shall begin on January 1 of the year following the calendar year of the Qualifying Date of the Phase 1 Facility and, unless sooner terminated as herein provided, shall end on December 31 immediately preceding the eleventh (11th) anniversary of the Qualifying Date of the Phase 1 Facility.
- 6.03 The Company shall have the right to contest in good faith and by all appropriate proceedings the amount, applicability, or validity of any tax assessment pertaining to the Eligible Property and any Ineligible Property.
- 6.04 If the Company exercises the purchase option under Section 6.02 of the Performance Agreement to acquire any interests or rights in the Option Land, the City agrees to create an additional tax abatement reinvestment zone comprised of the Option Land and further agrees to enter into a tax abatement agreement with the Company to extend the same type and percentage of tax abatement benefits

to the Option Land and improvements and equipment installed thereupon as the tax abatements provided herein.

ARTICLE 7.

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

- 7.01 The Company hereby represents and warrants to the City that it has full lawful right, power, and authority to execute and deliver and perform the terms and obligations of this Agreement, that the execution and delivery of this Agreement has been duly authorized by all necessary action by the Company and that this Agreement constitutes the legal, valid, and binding obligation of the Company and is enforceable in accordance with its terms and provisions.
- 7.02 The Company shall comply with all applicable federal, state, and local laws in connection with the establishment and operations of the Project.
- 7.03 During the Term, the Company does not and will not knowingly employ any unauthorized alien (as such a term is defined in 8 U.S.C. Section 1324a(f)) at the Project. If, during the Term, the Company is convicted of a violation under 8 U.S.C. Section 1324a(f), provided all appeals have been exhausted, the Company shall repay the amount of the total amount of the Tax Abatement it received under this Agreement during the period for which it is convicted of such violation within one hundred twenty (120) business days after the date the City notifies the Company of such conviction, plus interest at the rate that is equal to the interest rate of the bonded indebtedness of the City issued immediately prior to such a conviction, or, if no such bonded indebtedness exists, at a rate equal to the then-prevailing market rate for municipal obligations in the State of Texas as determined by an independent financial advisor selected by the parties.

ARTICLE 8.

DEFAULT AND REMEDIES

- 8.01 Default by the Company. In the event: (i) the Company fails to fulfill its obligations under Article 5 of this Agreement; (ii) the Company has delinquent ad valorem or sales taxes owed to the City (subject to the Company's timely protest and/or contest against any such taxes); (iii) upon the occurrence of any Event of Bankruptcy or Insolvency by the Company; or (iv) the Company materially breaches any of the material terms and conditions of this Agreement, then the Company after the expiration of the notice and cure periods described herein, shall be in default of this Agreement. For the purposes of this Agreement, the obligations of the Company under Section 5.02 shall not be considered material terms or conditions. In such an event, the City shall give the Company written notice of such breach and/or default (the "Default Notice"), specifying with particularity the nature of any breach or default (each, an "Act of Default"). If the

Company does not cure such Act of Default within ninety (90) days after receipt of the Default Notice, in addition to other sanctions and remedies for Act of Default set forth in this Article 8, the City may terminate this Agreement by a thirty (30) days' advance written notice to the Company, and the City shall have no further obligation to the Company under this Agreement. If this Agreement is terminated as provided in this Section 8.01, the Company shall not be responsible for any consequential damages of the City proximately caused or resulting from any Act of Default, and the City hereby waives any rights or remedies available that are related to consequential damages at law or in equity. Notwithstanding the above, if such Act of Default cannot be cured by reasonably diligent efforts within ninety (90) days of the Default Notice, then the Company shall have an additional ninety (90) days to cure such Act of Default so long as the Company promptly initiates and diligently and continuously attempts to cure the same.

- 8.02 No waiver of any breach of any terms or conditions of this Agreement by the Company shall be construed to waive any subsequent breach of the same or any other terms or conditions of this Agreement. Any waiver of any terms or conditions of this Agreement by the City must be in writing and approved by the City Council.

ARTICLE 9.

VENUE AND GOVERNING LAW

- 9.01 This Agreement is fully performable in Johnson County, Texas, and venue of any action arising out of this Agreement shall be exclusively in Johnson County, Texas. To the extent permitted by law, the substantive laws of the State of Texas shall apply without regard to applicable principles of conflicts of law, and the parties submit to the jurisdiction of the state courts in Johnson County, Texas.

ARTICLE 10.

FORCE MAJEURE

- 10.01 In no event shall the Company be responsible for or liable for any failure or delay in performance of its obligations under this Agreement arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, acts of God, unusually adverse weather or soil conditions, fires, earthquake, tornado, hurricane, floods or other types of natural catastrophes, explosions, accidents, condemnation, strike, lockout, civil or military disorder or disturbances, act of war or terrorism or threat thereof, riot, insurrection, civil commotion, epidemic, pandemic, quarantine, generalized lack of availability of raw materials or energy, issuance of any permit and/or legal authorization (including any construction or environmental approvals by any governmental entity), inability to obtain (or delay in obtaining) governmental approvals and permits, loss or malfunction of utilities or communication services; shortage or delay in shipment of materials or fuel occasioned by any event referenced herein; it being understood that the Company

shall use commercially reasonable efforts to resume performance as soon as practicable under the circumstances.

ARTICLE 11.

GIFT TO PUBLIC SERVANT OR TO THE COMPANY'S REPRESENTATIVE

- 11.01 **No Benefit.** Each party represents to the other that it has not offered, conferred, or agreed to confer and that it will not offer, confer, or agree to confer in the future any benefit upon any employee, director or official of the other party. For purposes of this Section 11.01, "benefit" means anything reasonably regarded as economic advantage, including advantage conferred on a person in whose welfare the beneficiary has an interest, but does not include a contribution or expenditure made and reported in accordance with law.
- 11.02 **Right of Reimbursement.** In addition to any other legal remedies available to the City, the City reserves the right to seek reimbursement for any expenditure made to the Company as a result of the Company's violation of Section 11.01 upon the Company's conviction of such violation by a court of last resort, provided, however, that any such reimbursement shall be proportionate to the amount directly attributable to the improper benefit in relation to the overall benefits received by the Company under this Agreement.

ARTICLE 12.

EFFECT OF SALE, ASSIGNMENT OR LEASE OF PROPERTY

- 12.01 The Tax Abatement and any other benefits provided to the Company under this Agreement shall vest in the Company and may not be assigned to a third party, in whole or in part, without the prior written consent or approval of the City, which consent and approval, as applicable, shall not be unreasonably denied, withheld or delayed. If the Company sells, assigns or leases all or a portion of the Land to a third party without obtaining such approval, the City may, upon ten (10) days' advance written notice to the Company, terminate this Agreement solely with respect to the Tax Abatement applicable to the portion of the Land sold, assigned or leased to the third party. Notwithstanding the foregoing, the Company may assign this Agreement and any benefits there under, including the Tax Abatement, to any Affiliate without the City's prior consent, provided that such Affiliate owns and operates the Project after the assignment. The Company shall provide the City with written notice of such assignment to an Affiliate within ten (10) days of the assignment.

ARTICLE 13.

INDEMNIFICATION; IMMUNITY; NO PARTNERSHIP

13.01 THE COMPANY EXPRESSLY AGREES TO FULLY AND COMPLETELY DEFEND, INDEMNIFY, AND HOLD HARMLESS THE CITY, AND ITS OFFICERS, AND EMPLOYEES, AGAINST ANY AND ALL CLAIMS, LAWSUITS, LIABILITIES, JUDGMENTS, COSTS, AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH) OR PROPERTY DAMAGE SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY ANY NEGLIGENT, GROSSLY NEGLIGENT, WRONGFUL, OR STRICTLY LIABLE ACT OR OMISSION OF THE COMPANY OR ITS AGENTS, OR EMPLOYEES, ARISING IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER SECTION 5.01 OF THIS AGREEMENT. NOTHING CONTAINED HEREIN SHALL REQUIRE THE COMPANY TO INDEMNIFY THE CITY OR THE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES AND ATTORNEYS OF THE CITY FOR ANY CLAIM OR LIABILITY RESULTING FROM THE CITY'S OR ANY SUCH OFFICER, DIRECTOR, AGENT, EMPLOYEE OR ATTORNEY FOR ITS OWN WILLFUL MISCONDUCT OR GROSS NEGLIGENCE. The City shall reimburse the Company for payments made by the Company pursuant to this Section 13.01 to the extent of any proceeds actually received by the City from any insurance covering such claims with respect to the losses sustained. The City shall promptly claim any such insurance proceeds and shall assign its rights to such proceeds, to the extent of such required reimbursement, to the Company. In case any action shall be brought against the City in respect of which indemnity may be sought against the Company, the City shall promptly notify the Company in writing, and the Company shall have the right to assume the investigation and defense thereof, including the employment of counsel and the payment of all expenses. Failure to give any such notice shall not affect the right of the City to receive the indemnification provided herein; unless such failure results from the gross negligence or willful misconduct of the City, such failure cannot be remedied, or the result of such failure is that the interests of the Company were materially or adversely affected as a direct result of such failure. The City shall have the right to employ separate counsel in any such action and participate in the investigation and defense thereof, but the fees and expenses of such counsel shall be paid by the City. The City shall not settle any such action without the Company's prior written consent to the settlement. The Company shall not be liable for any settlement of any such action made without its written consent but, if any such action is settled with the written consent of the Company or if there be a final unappealable judgment for the plaintiff in any such action, the Company agrees to indemnify and hold harmless the City and the officers, directors, agents and employees of the City from and against any loss by reason of such settlement or judgment. This Section 13.01 is intended solely for the benefit of the Company and the City, and is not intended to create or grant any rights, contractual or otherwise, to any third party, including their respective directors, officers, or employees.

13.02 Nothing in this Agreement may be construed as waiving any governmental immunity available to the City under the state law.

13.03 It is acknowledged and agreed by the parties that the terms hereof are not intended to and shall not be deemed to create a partnership or joint venture among the parties. The City, its past, present and future officers, elected officials, directors, employees and agents do not assume any responsibility to any third party in connection with the Company's construction of the Improvements.

ARTICLE 14.

[Intentionally Omitted.]

ARTICLE 15.

[Intentionally Omitted.]

ARTICLE 16.

MISCELLANEOUS MATTERS

- 16.01 Time is of Essence. Time is of the essence in this Agreement. The parties hereto will make commercially reasonable efforts to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued mutual cooperation.
- 16.02 Future Application. A portion or all of the Land, Improvements and/or Equipment may be eligible for complete or partial exemption from ad valorem taxes as a result of existing law or future legislation. This Agreement shall not be construed as evidence that such exemptions do not apply.
- 16.03 Interpretation. Each party acknowledges that it has been represented by counsel of its own choosing in the negotiation and preparation of this Agreement. In the event of any dispute regarding the interpretation of this Agreement, the terms will be interpreted in a fair and reasonable manner, without any presumption or rule of construction being applied in favor of or against any party based on the drafting of this Agreement.
- 16.04 Counterparts Deemed Original. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.
- 16.05 Attorney's Fees. If any legal action or proceeding is commenced between the City and the Company to enforce the provisions of this Agreement or to recover damages for its breach, the prevailing party in the legal action will be entitled to recover its reasonable attorney's fees and expenses incurred by reason of such action, to the extent allowed by law, provided, however, that all reasonable attorney's fees incurred by the Company for preparation or review of any revision, modification or amendment of this Agreement proposed by the Company after the

Effective Date, and all reasonable attorney's fees incurred for preparation or review of other the Company's proposed additional or related documents shall be at the Company's sole cost.

- 16.06 Certification of Agreement Status. Upon request, each party agrees to provide the other party with a written confirmation regarding the current effectiveness of this Agreement, for use by the requesting party or a designated third party, provided the request is made for a bona fide, legitimate purpose. Such confirmation may be in the form of an estoppel certificate or another form reasonably accepted by the requesting party. If requested, the confirmation will be addressed either to the requesting party or to a designated third party (including its lender) and shall confirm, at a minimum, that: (A) this Agreement is in full force and effect, with no known defaults by either party (or, if an Act of Default exists, a description of the default and any curative actions taken or required); (B) the remaining term of this Agreement; and (C) any other information reasonably requested by the requesting party.
- 16.07 Sections or Other Headings. The captions to the various clauses of this Agreement are for informational purposes only and shall not alter the substance of the terms and conditions of this Agreement.
- 16.08 Entire Agreement. This Agreement embodies the complete agreement of the parties hereto, superseding all oral or written previous and contemporary agreements between the parties and relating to matters in this Agreement.
- 16.09 Notices. Any request, demand, authorization, direction, notice, consent or other document provided or permitted by this Agreement to be made upon, given, furnished, served, or filed with a party hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be (i) delivered personally, with a receipt requested therefore; (ii) sent by a nationally recognized overnight courier service; (iii) delivered by United States certified mail, return receipt requested, postage prepaid; or (iv) transmitted by electric mail (provided that a copy of such transmittal is also delivered in accordance with (i), (ii) or (iii) herein). All notices shall be addressed to the respective party at its address or email address set forth below, and shall be effective (a) upon receipt or refusal if delivered personally, (b) one business day after depositing with such an overnight courier service or (c) two business days after deposit in the United States mails, if mailed. Any party hereto may change its address for receipt of notices by service of a notice of such change in accordance with this Section 16.09.

Company:

Paris Baguette U.S.A., Inc.
Attention: Kyunghan "Kyle" Chung, General Counsel
137 W. Commercial Avenue
Moonachie, NJ 07074
Email: kchung@parisbaguette.com

With a copy to: Nelson Mullins Riley & Scarborough LLP
Attention: Woojin Shin, Esq.
101 Constitution Avenue NW
Washington, DC 20001
Email: woojin.shin@nelsonmullins.com

City: City of Burleson, Texas
Attention: City Manager
141 W Renfro Street
Burleson, TX 76028
Email: tludwig@burlesontx.com

With a copy to: Taylor, Olson, Adkins, Sralla & Elam, L.L.P.
Attention: City Attorney
6000 Western Place, Suite 200
Fort Worth, TX 76107
Email: toase@toase.com

16.10 Amendment. This Agreement may only be amended, altered, or revoked by written instrument signed by the Company and the City.

16.11 Severability. In the event any section, subsection, paragraph, subparagraph, sentence, phrase, or word of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall remain in full force and effect and shall be enforced as if the invalid, illegal, or unenforceable provision had never been included. The parties further agree that, if practicable, a valid, legal, and enforceable provision shall be substituted for the invalid, illegal, or unenforceable provision, which most closely reflects the parties' original intent.

16.12 Texas Government Code Verifications. The Company represents and warrants that it does not and, during the duration of this Agreement, will not:

- (A) do business with Iran, Sudan, or a foreign terrorist organization, as defined in Texas Government Code Chapter 2270, as amended;
- (B) boycott Israel as that term is defined in Texas Government Code Section 808.001 and Chapter 2271, as amended;
- (C) discriminate against a firearm entity or firearm trade association as defined in Texas Government Code Chapter 2274, as amended;
- (D) operate as a foreign owned or controlled company in connection with a critical infrastructure project as defined in Texas Government Code Chapter 2275, as amended; and

(E) boycott energy companies as defined in Texas Government Code Section 809.001 and Chapter 2276, as amended.

16.13 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

[Signature Pages Follow]

EXECUTED on the respective dates of acknowledgement, to be effective as of the Effective Date first set forth above.

APPROVED AS TO FORM AND LEGALITY:

E. Allen Tzaf
City Attorney

**CITY OF BURLESON,
a Texas municipal corporation**

By: [Signature]

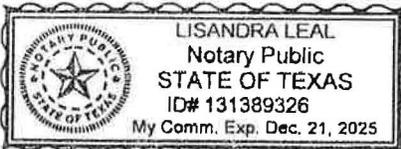
Name: Chris Fletcher
Title: Mayor

Date: December 9, 2024

[STATE OF TEXAS]
[COUNTY OF JOHNSON]

This instrument was acknowledged before me on December 9, 2024 by Chris Fletcher, known personally by me to be the Mayor of the City of Burleson, on behalf of said City.

[Notary Seal]



Lisandra Leal
Notary Public, State of Texas

**Paris Baguette U.S.A., Inc.,
a Delaware corporation**

By: 

Name: Darren Tipton
Title: President

Date: December 9, 2024

[STATE OF TEXAS]
[COUNTY OF JOHNSON]

This instrument was acknowledged before me on December 9, 2024 by Darren Tipton, known personally by me to be the President of Paris Baguette U.S.A. Inc. on behalf of said company.

[Notary Seal]


Notary Public, State of Texas

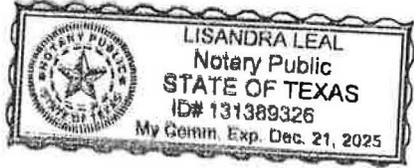


Exhibit A

Policy Statement

Attached.

**THE CITY OF BURLESON
GUIDELINES AND CRITERIA FOR THE
ECONOMIC DEVELOPMENT INCENTIVES PROGRAM**

**SECTION I
PURPOSE**

The City of Burleson is committed to the promotion and retention of high quality development within the City of Burleson and to better the quality of life for its citizens. These objectives can often be attained by the enhancement and expansion of the local economy. To meet these objectives, the City of Burleson will, on a case-by-case basis, consider providing tax abatements or other economic development incentives to aid in the stimulation of economic development in Burleson. The City of Burleson will give said consideration in accordance with this Guidelines and Criteria document. Nothing herein shall imply or suggest that the City of Burleson is under any obligation to provide tax abatements or incentives to any applicant. All applicants shall be considered on a case-by-case basis. Tax abatements and other economic incentives will be measured against the same criteria.

Participation in an abatement or incentive agreement does not remove any obligation to satisfy all codes and ordinances issued by the City or any other affected taxing jurisdiction that may be in effect and applicable at the time the project is implemented.

**SECTION II
DEFINITIONS**

1. "Abatement" means the full or partial exemption from ad valorem taxes of certain eligible property in a Reinvestment Zone designated for economic development purposes pursuant to Chapter 312 of the Texas Tax Code.
2. "Agreement" means a contractual agreement between a property owner and/or lessee and an eligible jurisdiction for the purposes of tax abatements.
3. "Capital Investment" means and shall include all costs incurred relating to the acquisition of the Property and construction of the public and private improvement including the actual construction costs, and other costs of all buildings, structures, improvements, infrastructure, fixed machinery and equipment and tangible personal property.
4. "City" means the City of Burleson, Texas.
5. "Deferred Maintenance" means improvements necessary for continued operations which do not improve the productivity or alter the process technology.
6. "Distribution Center Facility" means buildings and structures, including machinery and equipment, used primarily to receive, store, service, or distribute goods or materials owned by the facility operator where a majority of the goods or services are distributed to points outside the city limits of Burleson.

7. "Eligible Property" means property that may be extended an abatement. Eligible property includes buildings, structures, fixed machinery and equipment, site improvements plus office space and related fixed improvements necessary to the operation and administration of the facility.
8. "Expansion" means the addition or enlargement of buildings, structures, fixed machinery, or equipment for purposes of increasing production capacity and creating new full-time permanent jobs.
9. "Facility" means property improvements completed or in the process of construction which together comprise an integral whole.
10. "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 material or the processing of such goods or materials by physical or chemical change, including the assembly of goods and materials from multiple sources, in order to create a finished or semi-finished product.
11. "Modernization" means the replacement and upgrading of existing facilities which increases the productivity 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 except as may be integral to, or in direct connection with, an existing expansion.
12. "New Facility" means a property previously undeveloped which is placed into service by means other than, or in conjunction with, expansion or modernization.
13. "Project" means any property improvement including expansions, modernization, and new facilities; but excluding any deferred maintenance.
14. "Reinvestment Zone" means any area of the City which has been designated a reinvestment zone for tax abatement purposes and which is located within the taxing jurisdiction of the City. It is the intent of the City to designate reinvestment zones on a case-by-case basis to maximize the potential incentives for eligible enterprises to locate or expand within the City.
15. "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 a significant portion of the users reside outside of the city limits of Burleson.
16. "Regional Retail Facility" means buildings and structures, including fixed machinery and equipment, used, or to be used, to provide retail services from which a majority of revenues generated by activity at the facility are derived from outside of Burleson.

17. "Regional Service Facility" means buildings and structures, including machinery and equipment, used, or to be used, to provide services where a majority of the individuals serviced are outside of the city limits of Burleson.
18. "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.
19. "Targeted Enterprise" includes, but is not limited, to the following facilities: distribution center facility, manufacturing facility, regional entertainment facility, research facility, regional retail facility, regional service facility.
20. "Targeted Industry Cluster" a concentration of businesses and industries in a geographic region that are interconnected by the markets they serve, the products they produce, their suppliers, the trade associations to which their employees belong, and the educational institutions from which their employees or prospective employees receive training. The Texas Industry Cluster is defined by Texas Workforce Commission and included on the incentive application for the Texas Enterprise Fund.
21. "Employment on a full-time permanent basis" means employment of at least 35 hours per week with full benefits, including at a minimum, health and disability insurance and retirement plan options. This does not include seasonal employment.

SECTION III ELIGIBLE FACILITIES

The City Council may enter into tax abatement or incentive agreements with landowners with projects demonstrating an increased investment in buildings and fixed assets, increased employment, or an increase in the City's sales tax.

The value of the abatement shall not exceed 50 percent of investment by the business in eligible property as defined in Section II. The City Council, or its designated representative, shall work with the applicant prior to the execution of an abatement agreement to determine the abatement schedule. For qualifying facilities, the City Council may approve abatement agreements lasting no longer than ten years. However, the length of the abatement agreement shall not exceed one-half of the estimated economic life of the facility, as determined by the City Council.

SECTION IV CRITERIA

The following are the guidelines and criteria to be considered in determining eligibility for economic development incentives, except for Burleson Home Improvement Rebate Program. The City Council retains the right to, on a case-by-case basis, consider an abatement or incentive which may not specifically comply with these guidelines and criteria.

A. General Criteria - All applications should meet the following general criteria before being considered for a tax abatement or incentive.

1. The project expands the local tax base.
2. The project creates permanent full time employment opportunities:
 - With 25% of employees paid above the Johnson County median wage as calculated by the U.S. Bureau of Labor Statistics, and:
 - all employees above the greater of:
 - average living wage (2 Adults/2 Children) for Johnson County, Texas as calculated by the following link:
<http://livingwage.mit.edu/counties/48251> ;
 - Or 65% of the Johnson County median wage as calculated by the U.S. Bureau of Labor Statistics.
3. The project in all likelihood would not otherwise be developed.
4. The project makes a contribution to enhancing further economic development.
5. The project will not result in any unreasonable aesthetic and/or environmental concerns.
6. The project has not been started and no construction has commenced at the time the application is approved.
7. Projects seeking to qualify for a tax abatement or incentive on the basis of job retention shall document that without the abatement or incentive the company will either reduce or cease operations.
8. The project should not have any of the following objections:
 - a. There would be substantial adverse effect on the provision of government service or tax base.
 - b. The applicant has insufficient financial capacity.
 - c. Planned or potential use of the property would constitute a hazard to public safety.
 - d. Planned or potential use of the property would give adverse impacts to adjacent properties; or
 - e. Any violation of laws of the United States, State of Texas, or ordinances of the City of Burleson would occur.
 - f. Give unfair competitive advantages for one business over another local business.

B. Specific Criteria - If the project in the application meets the general criteria, then abatement or incentive will be considered. Factors to be considered in determining the portion of the increased value to be abated and the duration of the abatement agreement or the type of incentive given include, but are not limited to:

1. Employment Impact
 - a. How many permanent full-time positions will be brought to Burleson?
 - b. What types of employment will be created?
 - c. What percentage of the jobs are above the Johnson County median wage?
 - d. What will the total annual payroll be?

2. Fiscal Impact
 - a. How much real and personal property value will be added to the tax rolls?
 - b. What Is the Capital Investment (**\$10,000,000 minimum**)?
 - c. How much direct sales tax will be generated?
 - d. How will this project affect existing businesses and/or facilities?
 - e. What infrastructure construction will be required?
 - f. What is the total annual operating budget of this facility projected to be?

3. Community Impact
 - a. What impact will the project have on the local housing market?
 - b. What environmental impact, if any, will be created by the project?
 - c. How compatible is the project with the City's comprehensive plan and Zoning Ordinance?

SECTION V PROJECT TYPES

Except for Burleson Home Improvement Rebate Program, the following are projects that may be considered:

A. INDUSTRIAL PROJECT

- A. A New Facility seeking abatement on Eligible Property should qualify at a minimum level of investment and a minimum number of new jobs not currently in the market, both of which must be generated within two years of construction.
 - a. The level of abatement should be determined by the lesser category of jobs added or new investment.
 - b. The abatement should be granted from real property tax.
 - c. An investment of not less than \$10,000,000 and at least 25 new jobs is considered for an abatement.

- B. A New Facility that is the primary location of a Targeted Enterprise may be eligible for a cash grant to be applied to an assigned area of the Project, namely:
- a. Development challenges related to site work, infrastructure or other material changes to the property,
 - b. Relocation of those with employment on a full-time basis,
 - c. Relocation or existing equipment or the purchase of new equipment for the New Facility.

B. RETAIL AND COMMERCIAL PROJECT

1. Only retail projects (retail stores, restaurants, shopping centers, or redevelopment) that offer unique goods, services, or a brand that is not currently offered in the Burleson city limits may be considered for incentives. This consideration is to help address unmet demand and minimize retail leakage from the City into the surrounding trade area. A minimum of **\$5 million** in annual taxable sales generated is required in order to be eligible for consideration of a rebate of sales taxes. The City may rebate a portion of the sales taxes generated **not to exceed 50%** of the City's sales tax receipts.

SECTION VI PROCEDURAL GUIDELINES

Except for the Burleson Home Improvement Rebate Program projects, any person, organization or corporation desiring a tax abatement or incentive to encourage location or expansion of operations within the city limits of Burleson shall be required to comply with the following procedural guidelines. Nothing within these guidelines shall imply or suggest that Burleson is under any obligation to provide tax abatement or incentive in any amount or value to any applicant.

Requests for tax abatement or incentive shall be reviewed by the City Council. The Burleson 4A Development Board serves as the recommending body to the City Council. The City Council as a whole, shall vote on the approval of the abatement or incentive.

A. Preliminary Application Steps

1. Complete the attached "Application for Tax Abatement or Economic Development Incentive".
2. An exhibit showing the precise location of the property, all roadways within 500 feet of the site and all existing zoning and land uses within 500 feet of the site, (a complete legal description shall be provided if the property is described by metes and bounds).

3. A complete estimated cost of the project by "line item" approach.
4. A description of the methods of financing all estimated costs and the time when related costs or monetary obligations are to be incurred.
5. A detailed time scheduled for undertaking and completing the project.
6. Complete all forms and information detailed in items 1 through 5 above and submit them to:

Office of Economic Development

141 West Renfro

Burleson, Texas 76028

B. Application Review Steps

1. All information in the application package detailed above will be reviewed for completeness and accuracy. Additional information may be requested as needed.
2. The application may be distributed to the appropriate City departments for internal review and comments. Additional information may be requested as needed.
3. Copies of the complete application package and staff comments will be forwarded to the City Council, or, when requested by the City Council, to the Burleson 4A Development Board.

C. Consideration of the Application

1. When requested by the City Council, the Burleson 4A Development Board will consider the application at a regular or called meeting(s). Additional information may be requested as needed. The Board will then inform the applicant of their recommendation to the City Council.
2. The City Council by ordinance must designate an area as a reinvestment zone to be eligible for a tax abatement. Prior to adopting such an ordinance, the City Council must conduct a public hearing on the designation that entitles all interested persons to speak and present evidence for or against the designation.
3. The City Council has sole and exclusive authority to choose whether or not to grant any tax abatement.
4. The governing bodies of Johnson County and/or Tarrant County may consider a tax abatement agreement with the applicant.
5. Information provided to the Burleson 4A Development Board or the City Council in connection with an application or request for tax abatement or incentive is confidential and not subject to public disclosure until the tax abatement or incentive agreement is executed.

D. Tax Abatement Agreement – Once authorized by the City Council, the City Manager may execute a tax abatement agreement with the applicant on behalf of the City. At least

seven days before entering into the agreement, the City will deliver written notice of its intent to each taxing unit that is included in the reinvestment zone. The tax abatement agreement will include specific terms and conditions of the abatement, including, but not limited to, the amount and duration of the tax abatement. The tax abatement agreement shall not commence until the development has received a certificate of occupancy from the City.

E. Economic Development Incentives - The City by resolution may enter into an economic development incentive agreement. An incentive may include but is not limited to:

1. Loans and grants - The City may provide subsidized loans or grants upon approval of the City Council.
2. Infrastructure - Extension, construction or reconstruction of infrastructure necessary for the development of a targeted enterprise may be made upon approval of the City Council.
3. Utility rates - The City Council may consider additional utility rate classes for targeted enterprises that require larger amounts of municipal utilities. Any classification established will be available to all utility users meeting the minimum usage requirements for that group. Consideration will be given to capital improvements required to provide utility service.
4. Any agreement will include, but not be limited to, the following specific items:
 - a. All appropriate stipulations included in the application as outlined by the document for an economic development incentive agreement.
 - b. The amount and type of incentive.
 - c. A method for determining the qualifications of meeting the criteria and applicant's promise to meet and maintain these qualifications over the term of the agreement. This may require the submission of an annual report to the City Manager demonstrating that the terms and conditions required to receive a tax incentive have been met, and the City will be allowed, upon written request and reasonable notice, to inspect and audit such records of the applicant as are necessary to substantiate that the applicant is meeting criteria agreed upon during the term of the incentive.
 - d. A provision that, in the event the agreement is not kept, the incentive will be determined null and void and all actual and planned City expenditures and/or cost of labor will be paid immediately to the City.

**APPLICATION FOR TAX ABATEMENT
OR ECONOMIC DEVELOPMENT INCENTIVE**

INSTRUCTIONS

This form is intended for internal economic development analysis and efforts will be made to restrict circulation of the information included on the form to appropriate representatives of the City of Burleson. However, please note that the Texas Open Records Act provides that information collected, assembled, or maintained by the city under a law or ordinance or in connection with the transaction of official business is generally considered to be public information. However, the Texas Public Information Act does provide that information relating to economic development negotiations with a business prospect is withheld from disclosure unless and until an agreement is reached. If an agreement has been reached and is ready for City of Burleson consideration, this document may be posted to the City's website for public disclosure.

Questions or Comments

Please contact:

Alex Philips
Economic Development Manager
817-426-9613
bphilips@burlesontx.com
141 West Renfro
Burleson, Texas 76028

CERTIFICATION OF APPLICATION – BUSINESS

Authorized Business Representative (Applicant)

First Name _____ Last Name _____

Title _____ Organization _____

Street Address _____

Mailing Address _____

Phone Number _____ Email _____

Consultant/Site Selector Information

Consultant Name _____ Company _____

Phone Number _____ Email _____

Site Information

Property Owner Name _____

Phone Number _____ Email _____

Property Address _____

Mailing Address _____

Property Legal Description _____

(Provide attachment if by metes and bounds)

Property Located within:

- | | |
|---|---------------------------------------|
| <input type="checkbox"/> City of Burleson | <input type="checkbox"/> Burleson ISD |
| <input type="checkbox"/> Johnson County | <input type="checkbox"/> Alvarado ISD |
| <input type="checkbox"/> Tarrant County | <input type="checkbox"/> Joshua ISD |

To the best of my knowledge and belief, the information contained in this City of Burleson Application is true and correct, as evidenced by my signature below. I further certify that the business entity is in good standing under the laws of the state in which the entity was organized and that no delinquent taxes are owed to any taxing entity within Johnson/Tarrant County, TX.

Signature _____ Date _____

BUSINESS APPLICATION INFORMATION

Legal name of entity applying to the City of Burleson for incentive:

Industry Cluster:

If applicable, identify the targeted industry cluster within which this project falls:

- Advanced Technologies and Manufacturing, including four sub-clusters:
Nanotechnology and Materials; Microelectromechanical Systems; Semiconductor Manufacturing; Automotive Manufacturing
- Aerospace, Aviation and Defense
- Biotechnology and Life Sciences, not including medical services
- Information and Computer Technology, including three sub-clusters:
Communications Equipment; Computing Equipment and Semiconductors;
Information Technology
- Petroleum Refining and Chemical Products
- Energy, including three sub-clusters: Oil and Gas Production; Power Generation and Transmission; Manufactured Energy Systems
- Other, (Describe)

Description of Project:

Is this company considering other:

Texas locations: Yes No

U.S. locations: Yes No

Global locations: Yes No

Project Timeline

Expected Construction Start Date _____

Expected Construction Completion Date _____

Project Capital Investment

Total acres: _____

Estimated site construction costs: _____

Building square footage: _____

Sales Tax

Projected annual sales tax (if applicable): _____

Job Categories and Wage Distribution

Job Category	Number of Jobs	Average Annual Wage	Percentage to be hired locally
Executive			
Manager			
Supervisor			
Staff			
Entry/Minimum Salary			

SERVICE REQUIREMENTS:

Electric

Peak Monthly Demand in Kilowatts (KW): _____

Average Monthly Usage in Kilowatt Hours (kWh): _____

Average Monthly Load: _____

Current Rate - cents _____ per Kilowatt Hour (kWh)

Water

Average Monthly Usage: _____

Meter size: _____

Sewer

Average Monthly Discharge: _____

Gas

Average Monthly Usage: _____

Meter size: _____

Additional information for consideration of incentives:

SECTION VII
Burleson Home Improvement Rebate Program

The provisions of this Section VII shall only apply to the Burleson Home Improvement Rebate Program described herein.

- A. Eligibility Requirements. To be considered for a Burleson Home Improvement Rebate Program Chapter 380 Economic Development Program incentive under this this Guidelines and Criteria document, a project must at least meet the following minimum requirements:
 - 1. Must a single family home, duplex, townhome, or condominium (the "Home") within the Burleson city limits.
 - 2. The Home must be 25 years or older.
 - 3. At the time of application the Home must be owner-occupied.
 - 4. At the time of application all state, federal, and local taxes related to the Home must be current.
 - 5. The County Appraisal District (CAD) appraised total value of the Home must be less than or equal to 70% of the FHA single-family mortgage limit the county for the current year the application is made.

- B. Application Requirements and Process. The application process shall include:
 - 1. Application for the incentive described by this Section must be made to the City through the Neighborhood Services Department prior to any work commencing on the project.
 - 2. If the application is approved, the applicant shall sign an incentive contract in substantially the same form as Exhibit "B", which is attached hereto and incorporated herein by reference for all purposes.
 - 3. Applicant shall allow the City to inspect the project as required to ensure project eligibility and improvement completion in accordance with the terms of the incentive agreement.
 - 4. After the execution of the incentives contract, the applicant will annually pay all taxes owed on the Home for the term of the contract.
 - 5. If the applicant has met all conditions of the program, the City will calculate the incentive and pay the applicant the incentive in accordance with the terms of the incentive contract.

- C. Incentive Calculation. The incentive shall be calculated as follows:

1. The maximum incentive for any application will be \$5,000.
2. Total expenditures on improvements to the Home must total 10% or more of the CAD value of the Home.
3. Applicant shall be eligible for a rebate equal to 25% on actual costs on exterior improvements, and a rebate equal to 10% on actual costs on interior improvements.
4. Applicant shall refund any incentive paid if the applicant fails to meet the requirements and stipulations of this Section or otherwise fails to abide by the terms of the incentive contract.

D. Additional Provisions.

1. Improvements may start only after the City issues a Notice to Proceed, and such improvements must be completed within six months after the notice is issued.
2. Improvements must result in a livable, residential unit.
3. The following repairs are not eligible for the rebate program set forth in this Section:
 - i. New pools, hot tubs, and other water features;
 - ii. Landscaping (except for City-approved trees in authorized tree replacements);
 - iii. Repair or replacement of sprinkler systems;
 - iv. Detached accessory structures;
 - v. Garage enclosures and carports; and
 - vi. Exterior improvements or items covered by a property owners association in condominiums.
4. The City Council shall authorize through the City Manager the implementation of the program described in this Section.
5. The number of incentive applications at any one time shall not exceed the amount of funds actually budgeted.
6. Applicant shall comply with all City ordinances, state and federal laws in performing its obligations under the incentives agreement, including obtaining any and all necessary governmental approvals, permits, and inspections for the project.

Exhibit B

Application for Tax Abatement

Attached.

**APPLICATION FOR TAX ABATEMENT
OR ECONOMIC DEVELOPMENT INCENTIVE**

INSTRUCTIONS

This form is intended for internal economic development analysis and efforts will be made to restrict circulation of the information included on the form to appropriate representatives of the City of Burleson. However, please note that the Texas Open Records Act provides that information collected, assembled, or maintained by the city under a law or ordinance or in connection with the transaction of official business is generally considered to be public information. However, the Texas Public Information Act does provide that information relating to economic development negotiations with a business prospect is withheld from disclosure unless and until an agreement is reached. If an agreement has been reached and is ready for City of Burleson consideration, this document may be posted to the City's website for public disclosure.

Questions or Comments

Please contact:

Alex Philips
Economic Development Manager
817-426-9613
bphilips@burlesontx.com
141 West Renfro
Burleson, Texas 76028

CERTIFICATION OF APPLICATION – BUSINESS

Authorized Business Representative (Applicant)

First Name Darren Last Name Tipton

Title Chief Executive Officer Organization Paris Baguette U.S.A., Inc.

Street Address 137 W. Commercial Ave., Moonachie, NJ 07074

Mailing Address dtipton@parisbaguette.com

Phone Number (201)507-4805 Email dtipton@parisbaguette.com

Consultant/Site Selector Information

Consultant Name Kelley Rendziperis Company Site Selection Group

Phone Number (214) 271-0584 Email Krendziperis@siteselectiongroup.com

Site Information

Property Owner Name Paris Baguette U.S.A., Inc.

Phone Number (201) 507-4805 Email dtipton@parisbaguette.com

Property Address HighPoint Business Park 3170 S. Burleson Park

Mailing Address 137 W. Commercial Ave., Moonachie, NJ 07074

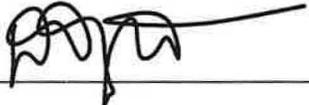
Property Legal Description See attached Property Description

(Provide attachment if by metes and bounds)

Property Located within:

- | | |
|--|--|
| <input checked="" type="checkbox"/> City of Burleson | <input checked="" type="checkbox"/> Burleson ISD |
| <input checked="" type="checkbox"/> Johnson County | <input type="checkbox"/> Alvarado ISD |
| <input type="checkbox"/> Tarrant County | <input type="checkbox"/> Joshua ISD |

To the best of my knowledge and belief, the information contained in this City of Burleson Application is true and correct, as evidenced by my signature below. I further certify that the business entity is in good standing under the laws of the state in which the entity was organized and that no delinquent taxes are owed to any taxing entity within Johnson/Tarrant County, TX.

Signature  Date 6/13/2024

BUSINESS APPLICATION INFORMATION

Legal name of entity applying to the City of Burleson for incentive:

Paris Baguette U.S.A., Inc.

Industry Cluster:

If applicable, identify the targeted industry cluster within which this project falls:

- Advanced Technologies and Manufacturing, including four sub-clusters: Nanotechnology and Materials; Microelectromechanical Systems; Semiconductor Manufacturing; Automotive Manufacturing
- Aerospace, Aviation and Defense
- Biotechnology and Life Sciences, not including medical services
- Information and Computer Technology, including three sub-clusters: Communications Equipment; Computing Equipment and Semiconductors; Information Technology
- Petroleum Refining and Chemical Products
- Energy, including three sub-clusters: Oil and Gas Production; Power Generation and Transmission; Manufactured Energy Systems
- Other, (Describe)

NAICS code: 311813 (Frozen Cakes, Pies, Other pastries manufacturing).

Description of Project:

U.S. manufacturing and distribution facility which will specialize in the production of frozen dough,

frozen cake sheets, and finished bakery products destined for distribution to its North American retail bakery

cafés for Phase 1, with a plan to add bread and gift items manufacturing capabilities for Phase 2. This strategic

Manufacturing process is geared towards meeting the high-quality standards and diverse product needs of

Paris Baguette's discerning customers across North America. The project will be operating under

NAICS Code: 311813 (Frozen Cakes, Pies, Other pastries manufacturing).

Is this company considering other:

Texas locations: Yes No

U.S. locations: Yes No

Global locations: Yes No

Project Timeline

Expected Construction Start Date Phase 1: 06/30/2025 Phase 2: 01/01/2029

Expected Construction Completion Date Phase 1: 12/31/2027 Phase 2: 12/31/2029

Project Capital Investment

Total acres: 30 Acres

Estimated site construction costs: Phase 1: \$110M Phase 2: \$55M See Exhibit B

Building square footage: Phase 1: 150,000 sq. ft. Phase 2: 117,000 sq. ft.

Sales Tax

Projected annual sales tax (if applicable):

Job Categories and Wage Distribution See Exhibit A

Job Category	Number of Jobs	Average Annual Wage	Percentage to be hired locally
Executive			
Manager			
Supervisor			
Staff			
Entry/Minimum Salary			

SERVICE REQUIREMENTS:

Electric

Peak Monthly Demand in Kilowatts (KW): See attached Will Serve - Atmos Energy

Average Monthly Usage in Kilowatt Hours (kWh): _____

Average Monthly Load: _____

Current Rate - cents _____ per Kilowatt Hour (kWh)

Water

Average Monthly Usage: See attached Will Serve - Bethesda Water

Meter size: _____

Sewer

Average Monthly Discharge: _____

Gas

Average Monthly Usage: _____

Meter size: _____

Additional information for consideration of incentives:

Parcel Descriptions

PROPERTY DESCRIPTION
9.8010 ACRES
BURLESON HIGHPOINT INVESTMENTS, LLC PROPERTY
CITY OF BURLESON, JOHNSON COUNTY, TEXAS

BEING ALL THAT CERTAIN LOT, TRACT OR PARCEL OF LAND SITUATED IN THE STEPHEN KINSEY SURVEY, ABSTRACT NO. 475, CITY OF BURLESON, JOHNSON COUNTY, TEXAS, AND BEING PART OF 2.898 ACRE AND 18.2610 ACRE TRACTS OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LLC BY DEED RECORDED UNDER INSTRUMENT NOS. 2018-3883 AND 2017-19087 OF THE OFFICIAL RECORDS OF JOHNSON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS;

BEGINNING AT A POINT FOR CORNER IN THE NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE (VARIABLE WIDTH RIGHT-OF-WAY), SAID POINT BEING THE SOUTHWEST CORNER OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE TRACT AND BEING IN THE NORTH LINE OF A TRACT OF LAND CONVEYED TO CITY OF BURLESON BY DEED RECORDED IN INSTRUMENT NO. 2015-18502 OF THE OFFICIAL RECORDS OF JOHNSON COUNTY, TEXAS, SAID POINT ALSO BEING THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 496.00 FEET, A CENTRAL ANGLE OF 16° 33' 57", A CHORD BEARING NORTH 15° 17' 19" WEST AT A DISTANCE OF 142.91 FEET;

THENCE ALONG THE SAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND THE WEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE TRACT, FOR AN ARC DISTANCE OF 143.41 FEET TO A POINT FOR CORNER;

THENCE NORTH 07° 00' 20" WEST CONTINUING ALONG THE SAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND THE WEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE TRACT, FOR A DISTANCE OF 49.73 FEET TO A 1/2" IRON ROD WITH YELLOW CAP FOUND FOR CORNER, SAID POINT BEING THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 564.00 FEET, A CENTRAL ANGLE OF 33° 45' 52", A CHORD BEARING NORTH 23° 53' 16" WEST AT A DISTANCE OF 327.58 FEET;

THENCE CONTINUING ALONG THE SAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND THE WEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE AND 2.898 ACRE TRACTS, FOR AN ARC DISTANCE OF 332.36 FEET TO A POINT FOR CORNER;

THENCE NORTH 40° 29' 53" WEST CONTINUING ALONG THE SAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND THE WEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 2.898 ACRE TRACT, FOR A DISTANCE OF 78.89 FEET TO A POINT FOR CORNER;

THENCE NORTH 59° 10' 52" EAST DEPARTING THE SAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE, OVER AND ACROSS SAID BURLESON HIGHPOINT INVESTMENTS LLC - 2.898 ACRE AND 18.2610 ACRE TRACTS, FOR A DISTANCE OF 815.73 FEET TO A POINT FOR CORNER IN THE EAST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE TRACT, SAID POINT BEING IN THE WEST LINE OF A TRACT OF LAND CONVEYED TO MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER BY DEED RECORDED IN VOLUME 2487, PAGE 857 OF THE DEED RECORDS OF JOHNSON COUNTY, TEXAS;

THENCE SOUTH 14° 35' 59" EAST ALONG THE EAST LINE OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE TRACT AND THE WEST LINE OF SAID MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER TRACT RECORDED IN VOLUME 2487, PAGE 857 OF THE DEED RECORDS OF JOHNSON COUNTY, TEXAS AND ALONG THE WEST LINE OF A TRACT OF LAND CONVEYED TO MATTHEW MESKER II & ROSE E. MESKER BY DEED RECORDED IN VOLUME 4136, PAGE 839 OF THE DEED RECORDS OF JOHNSON COUNTY, TEXAS, FOR A DISTANCE OF 596.71 FEET TO A 1/2" IRON ROD FOUND FOR CORNER, SAID POINT BEING THE SOUTHEAST CORNER OF BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE TRACT AND A COMMON CORNER OF SAID MATTHEW MESKER II & ROSE E. MESKER TRACT;

THENCE SOUTH 58° 33' 09" WEST ALONG THE COMMON LINE OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE TRACT AND MATTHEW MESKER II & ROSE E. MESKER TRACT, FOR A DISTANCE OF 157.06 FEET TO A 1/2" IRON ROD WITH YELLOW PLASTIC CAP FOUND FOR CORNER, SAID POINT BEING IN THE EAST LINE OF A TRACT OF LAND CONVEYED TO HPA USI LLC BY DEED RECORDED IN INSTRUMENT NO. 2019-33347 OF THE OFFICIAL RECORDS OF JOHNSON COUNTY, TEXAS;

THENCE ALONG THE COMMON LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE TRACT AND HPA USI LLC TRACT, THE FOLLOWING COURSES AND DISTANCES NUMBERED 1, 2, AND 3;

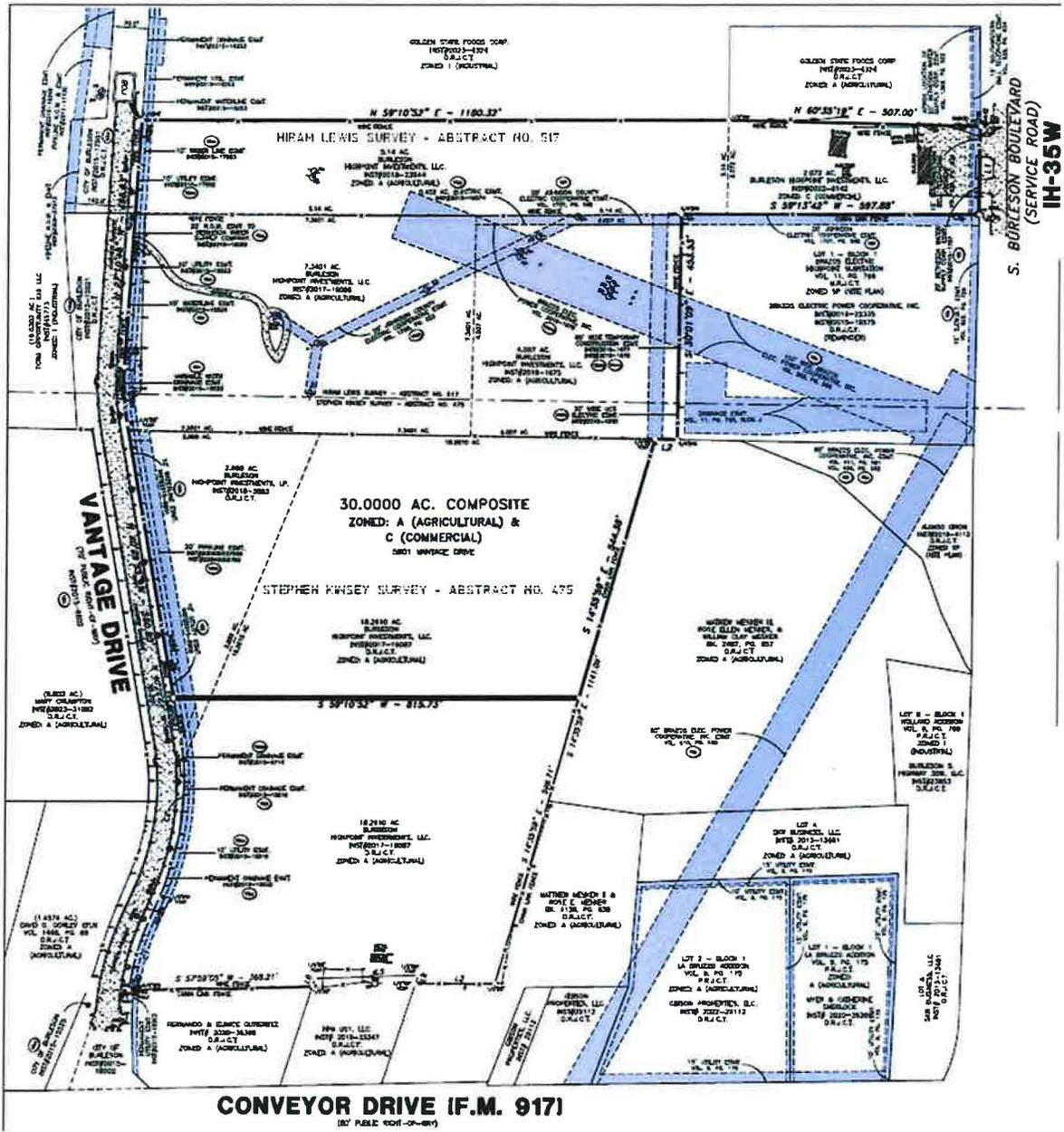
1. NORTH 12° 39' 38" WEST FOR A DISTANCE OF 18.39 FEET TO A 1/2" IRON ROD WITH YELLOW PLASTIC CAP FOUND FOR CORNER;

2. SOUTH 57° 25' 16" WEST FOR A DISTANCE OF 209.24 FEET TO A 1/2" IRON ROD WITH YELLOW PLASTIC CAP FOUND FOR CORNER;

3. SOUTH 11° 53' 53" EAST FOR A DISTANCE OF 15.67 FEET TO A 1/2" IRON ROD FOUND FOR CORNER, SAID POINT BEING THE NORTHEAST CORNER OF A TRACT OF LAND CONVEYED TO FERNANDO & EUNICE GUTIERREZ BY DEED RECORDED IN INSTRUMENT NO. 2020-36369 OF THE OFFICIAL RECORDS OF JOHNSON COUNTY, TEXAS;

THENCE SOUTH 57° 59' 05" WEST ALONG THE SOUTH LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 18.2610 ACRE TRACT AND THE NORTH LINE OF SAID FERNANDO & EUNICE GUTIERREZ TRACT FOR A DISTANCE OF 368.21 FEET TO **THE POINT OF BEGINNING AND CONTAINING 9.8010 ACRES OF LAND,** MORE OR LESS.

30-Acre Parcel in High Point Business Park, Burleson TX



Request for Incentives



June 13, 2024

CONFIDENTIAL & PRIVILEGED
DELIVERED ELECTRONICALLY

Mr. Alex Philips
Economic Development Director
141 W. Renfro St.
Burleson, TX 76028
817-426-9613
aphilips@burlesontx.com

RE: PROJECT DOUGH – REQUEST FOR ECONOMIC INCENTIVES

Mr. Philips:

After an extensive site selection process, our client, Paris Baguette (or “the Company”), has identified several locations for a new facility, including a site at Highpoint Business Park in Burleson, Texas. As a result, Site Selection Group (“SSG”) is issuing this Economic Incentive Request for Proposal (“RFP”) on behalf of the Company.

The Company desires to make its final site decision as soon as possible especially since there is significant interest in the site by other parties. Thus, we sincerely appreciate your swift consideration of this request and a response as soon as possible, if feasible. Please review the following information and feel free to contact me with any questions.

CONFIDENTIALITY

All information contained herein shall be considered confidential and may be released only to those parties that will be involved in submitting a response and covered under an active Non-Disclosure Agreement.

INSTRUCTIONS

Responses should be in soft copy format utilizing the included RFP Response Worksheet and Program Detail in Exhibits C and D. In addition, you may include any other related documents or value proposition materials as customary. Preferably, state, and local economic incentive offerings should be submitted together in one comprehensive proposal. Please submit proposals with estimated award amount and timing of realization of the benefits. It is our request that your economic incentive proposal/package be complete and as close to a final offer as possible due to the limited amount of time available for negotiations. In addition to indicating the timing of the projected benefits, ***please also outline the timeline for procurement of each incentive.***



COMPANY OVERVIEW

Paris Baguette is a South Korean bakery-café chain that serves French-inspired baked goods, coffee, and drinks (<https://parisbaguette.com/>). Paris Baguette has 4,000 units worldwide, over 177 units open in more than 20 states, and is working toward reaching the 1,000-unit mark in the States by 2030. After a year of staggering growth across the U.S. and Canada, Paris Baguette is poised for another year of explosive growth.

PROJECT DOUGH OVERVIEW

The Company is searching for the optimal location for its first U.S. manufacturing and distribution facility which will specialize in the production of frozen dough, frozen cake sheets, and finished bakery products destined for distribution to its North American retail bakery cafés. This strategic manufacturing process is geared towards meeting the high-quality standards and diverse product needs of Paris Baguette's discerning customers across North America. The project will be operating under NAICS code: 311813 (Frozen Cakes, Pies, Other pastries manufacturing).

The project will occur in two phases with the second phase consisting of the addition of bread and gift items.

I. REAL ESTATE REQUIREMENT

The candidate site is in Highpoint Business Park. The company is interested in purchasing 30 acres of land from a private entity and intends to construct its project in two phases. The first phase will be the construction of approximately 154,000 square feet of manufacturing/warehouse space and the second phase will be approximately 113,000 square feet of additional manufacturing capacity, for a total of approximately 267,000 square feet. The estimated cost of the site is approximately \$174,240/acre or \$5,227,200.

II. ESTIMATED JOB CREATION & PAYROLL

Job creation is estimated to be 450 employees for both phases of the operation by the end of 2035 with an average base wage for all positions of approximately \$48,000. Please refer to Exhibit A for a detailed breakout of employee positions and corresponding wages, as well as the Exhibit A Supplement tab for timing associated with each Phase.

III. ESTIMATED CAPITAL INVESTMENT

Capital investment for Phase 1 is estimated to be in excess of approximately \$119M by the end of 2026. Please refer to Exhibit B for a more detailed breakout and timing of the estimated capital investment associated with Phase 1. The total estimated capital investment for Phase 2 is approximately \$58M, consisting of \$36M of additional building improvements and \$22M of machinery and equipment. Phase 2 is estimated to commence in 2029.



REQUEST FOR INCENTIVES

The Company respectfully requests all available assistance the state and local community may be able to provide in making this exciting project viable and successful. The goal is to capture truly monetizable benefits to improve the return on investment of the proposed project at this location, such as:

- Cash grants to offset real and personal property investments
- Property tax benefits
- Sales tax benefits
- Building permit and fee waivers, and expedited permitting
- Training benefits
- Utility incentives such as rate riders or grants
- Temporary office space for the project team during the construction phase

The items listed above are not meant to be an all-inclusive list, but rather benefits that are more likely to make an immediate and meaningful impact to the project's overall return on investment.

Thank you for your prompt consideration in this matter, and we look forward to reviewing your response.

Respectfully,

A handwritten signature in black ink, appearing to be "K Rendziperis", written over a horizontal line.

Kelley Rendziperis
Senior Partner
12400 W Hwy. 71, Ste 350-204
Austin, Texas 78738
(214) 271-0584
krendziperis@siteselectiongroup.com



EXHIBIT A
Project Dough
Hiring Schedule & Payroll
 CONFIDENTIAL & PRIVILEGED

Estimated annual wage inflation: **3.5%**

Company's definition of Full Time? **2064 4 Teams X 8 Hour, 3 Shift**

CUMULATIVE NET NEW FULL-TIME EMPLOYEE HEADCOUNT & PAYROLL SCHEDULE

Job Title	Hourly Wage vs. Salary? Direct vs. Indirect?	Hourly Wage	Annual Base Salary	Bonus per Position	Gross Annual Wage	Total New Hires
Pastry	Production	\$20.31	\$ 41,916	\$ -	\$ 41,916	49
Bread (include Donut)	Production	\$20.31	\$ 41,916	\$ -	\$ 41,916	83
Loaf-Bread	Production	\$20.31	\$ 41,916	\$ -	\$ 41,916	0
Sheet	Production	\$20.31	\$ 41,916	\$ -	\$ 41,916	37
Cake	Production	\$20.31	\$ 41,916	\$ -	\$ 41,916	131
Gifts	Production	\$20.31	\$ 41,916	\$ -	\$ 41,916	35
PACKING	Production	\$17.61	\$ 36,357	\$ -	\$ 36,357	21
MANAGER	Production	\$27.71	\$ 57,185	\$ -	\$ 57,185	8
Others (off/shift)	Production	\$20.30	\$ 41,902	\$ -	\$ 41,902	37
Head of Factory	Support		\$190,000	\$ 36,000	\$ 228,000	1
HR/Admin	Support		\$95,000	\$ 14,250	\$ 109,250	5
FINANCIAL/accounting	Support		\$120,000	\$ 18,000	\$ 138,000	7
Purchasing/ distribution/MM	Support		\$110,000	\$ 16,500	\$ 126,500	5
IT	Support		\$96,103	\$ 14,415	\$ 110,518	4
Cleaning/sanitary	Support		\$37,938		\$ 37,938	5
Quality Management	Support		\$115,977	\$ 17,397	\$ 133,373	6
Engineer/maintenance	Support		\$106,508	\$ 10,651	\$ 117,159	5
Production/warehouse Management	Support		\$120,000	\$ 18,000	\$ 138,000	6
Forklift	Support	\$18.78	\$ 38,753	\$ -	\$ 38,753	5
TOTALS						450

2026			2027		
Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll
11	\$ 493,354	\$ 493,354	19	\$ 880,032	\$ 880,032
5	\$ 224,252	\$ 224,252	8	\$ 370,540	\$ 370,540
	\$ -	\$ -		\$ -	\$ -
7	\$ 313,953	\$ 313,953	12	\$ 555,809	\$ 555,809
21	\$ 941,858	\$ 941,858	0	\$ -	\$ -
0	\$ -	\$ -	0	\$ -	\$ -
6	\$ 233,409	\$ 233,409	3	\$ 120,522	\$ 120,522
1	\$ 61,188	\$ 61,188	1	\$ 63,190	\$ 63,190
5	\$ 224,173	\$ 224,173	4	\$ 185,205	\$ 185,205
1	\$ 203,300	\$ 241,300	0	\$ -	\$ -
1	\$ 101,650	\$ 115,900	1	\$ 104,975	\$ 119,225
4	\$ 513,600	\$ 585,600	0	\$ -	\$ -
2	\$ 235,400	\$ 268,400	0	\$ -	\$ -
1	\$ 102,830	\$ 117,246	1	\$ 106,194	\$ 120,609
1	\$ 40,594	\$ 40,594	1	\$ 41,922	\$ 41,922
1	\$ 124,095	\$ 141,492	1	\$ 128,154	\$ 145,551
1	\$ 113,963	\$ 124,614	1	\$ 117,691	\$ 128,342
1	\$ 128,400	\$ 146,400	1	\$ 132,600	\$ 150,600
3	\$ 124,397	\$ 124,397	1	\$ 42,822	\$ 42,822
72	\$ 4,180,417	\$ 4,398,130	54	\$ 2,849,655	\$ 2,924,368

Raw Avg Wage	
Base Avg Wage	\$ 47,966
Gross Avg Wage	\$ 49,390

Notes:
 Information is estimated based on preliminary project estimates.
 The wage inflation rate is applied to the annual wage for net new positions and to existing payroll.
 The wage inflation rate is not applied to bonuses.



2028			2029			2030			2031			2032		
Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll
0	\$ -	\$ -	0	\$ -	\$ -	10	\$ 463,175	\$ 463,175	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	18	\$ 833,714	\$ 833,714	4	\$ 185,270	\$ 185,270	16	\$ 741,079	\$ 741,079	0	\$ -	\$ -
	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
6	\$ 286,707	\$ 286,707	0	\$ -	\$ -	0	\$ -	\$ -	3	\$ 138,952	\$ 138,952	3	\$ 138,952	\$ 138,952
5	\$ 238,923	\$ 238,923	45	\$ 2,084,285	\$ 2,084,285	0	\$ -	\$ -	13	\$ 602,127	\$ 602,127	2	\$ 92,635	\$ 92,635
0	\$ -	\$ -	35	\$ 1,621,111	\$ 1,621,111	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	2	\$ 80,348	\$ 80,348	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
1	\$ 65,191	\$ 65,191	3	\$ 189,570	\$ 189,570	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
1	\$ 47,768	\$ 47,768	10	\$ 463,013	\$ 463,013	2	\$ 92,603	\$ 92,603	2	\$ 92,603	\$ 92,603	1	\$ 46,301	\$ 46,301
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 104,975	\$ 119,225	1	\$ 104,975	\$ 119,225	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	2	\$ 265,200	\$ 301,200	0	\$ -	\$ -	0	\$ -	\$ -	1	\$ 132,600	\$ 150,600
0	\$ -	\$ -	2	\$ 243,100	\$ 276,100	0	\$ -	\$ -	0	\$ -	\$ -	1	\$ 121,550	\$ 138,050
0	\$ -	\$ -	0	\$ -	\$ -	1	\$ 106,194	\$ 120,609	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 41,922	\$ 41,922	1	\$ 41,922	\$ 41,922	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 128,154	\$ 145,551	1	\$ 128,154	\$ 145,551	0	\$ -	\$ -	1	\$ 128,154	\$ 145,551
0	\$ -	\$ -	1	\$ 117,691	\$ 128,342	1	\$ 117,691	\$ 128,342	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	2	\$ 265,200	\$ 301,200	1	\$ 132,600	\$ 150,600	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -	1	\$ 42,822	\$ 42,822
13	\$ 638,589	\$ 638,589	123	\$ 6,438,283	\$ 6,585,580	22	\$ 1,372,583	\$ 1,447,296	34	\$ 1,574,761	\$ 1,574,761	10	\$ 703,015	\$ 754,911



2033			2034			2035		
Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll	Net New Hires	Total Base Payroll	Total Gross Payroll
5	\$ 231,587	\$ 231,587	0	\$ -	\$ -	4	\$ 185,270	\$ 185,270
30	\$ 1,388,524	\$ 1,388,524	0	\$ -	\$ -	2	\$ 92,635	\$ 92,635
	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
0	\$ -	\$ -	6	\$ 277,905	\$ 277,905	0	\$ -	\$ -
30	\$ 1,388,524	\$ 1,388,524	15	\$ 684,762	\$ 684,762	0	\$ -	\$ -
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
2	\$ 80,348	\$ 80,348	0	\$ -	\$ -	8	\$ 321,392	\$ 321,392
2	\$ 126,380	\$ 126,380	0	\$ -	\$ -	0	\$ -	\$ -
8	\$ 370,410	\$ 370,410	3	\$ 138,904	\$ 138,904	1	\$ 46,301	\$ 46,301
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 104,975	\$ 119,225	0	\$ -	\$ -
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 106,194	\$ 120,609	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 41,922	\$ 41,922	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 128,154	\$ 145,551	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 117,881	\$ 128,342	0	\$ -	\$ -
0	\$ -	\$ -	1	\$ 132,600	\$ 150,600	0	\$ -	\$ -
0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
77	\$ 3,587,772	\$ 3,587,772	30	\$ 1,743,108	\$ 1,817,819	15	\$ 845,598	\$ 845,598



EXHIBIT B
Project Dough
Capital Investment Schedule
CONFIDENTIAL & PRIVILEGED

	PHASE I					PHASE II	TOTAL
	2024	2025	2026	2027	2028	2029	
Land	\$ 5,227,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,227,200
Building Improvements & Site Development	\$ 2,000,000	\$ 26,600,000	\$ 34,172,800	\$ -	\$ -	\$ 34,000,000	\$ 96,772,800
Machinery & Equipment	\$ -	\$ 8,400,000	\$ 31,600,000	\$ -	\$ -	\$ 21,000,000	\$ 61,000,000
Other Tangible Personal Property	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000
TOTAL	\$ 7,227,200	\$ 35,000,000	\$ 67,772,800	\$ -	\$ -	\$ 55,000,000	\$ 165,000,000
			\$ 110,000,000				

Information is estimated based on preliminary project estimates.



11/4/2024

Saeyong Park
Chief Financial Officer
137 West Commercial Avenue
Moonachie, NJ 07074

RE: Project Dough – Natural Gas Will-Serve Letter

Dear Mr. Park:

Atmos Energy is willing and able to provide gas service to the above referenced project at the site 30-acre site within the High Point Business Park depicted in Exhibit A. We understand that the proposed project is expected to use approximately 495 mcf per day by end of Q1 2026.

- Describe infrastructure serving the site (line size, delivery pressure, location, etc.) – Infrastructure is not at the site. **We would need to run approx. 2000 ft of 6 inch poly pipe to reach the location and serve this customer.**
- Indicate capacity (e.g., gallons per day) able to allocate to the project and timeline. **We are able to serve this customer based on the previous demand information provided with the line extension described above.**
- Describe any costs associated with providing services (i.e., connection or tap fees) and who will bear such cost. – **We are unable to provide a cost estimate until this is finalized and put out for bid.**
- Indicate when requested service can be provided (i.e., the service start date) Attach any relevant exhibits depicting existing utility infrastructure serving the site. **Approx. 3-4 months from a go date to having the customer in-service**
- Provide a rate estimate for the service – **Customer would be under our Industrial Transportation Tariff. They would shop for and obtain a 3rd party gas supplier for the commodity**
- Information on any plan for increasing the costs associated with providing services and/or the rates (or confirmation you have no such a plan) – **No such plans, customer would be responsible for costs of all infrastructure upgrades that are necessary to serve them**



11/06/2024

Saeyong Park

Chief Financial Officer
137 West Commercial Avenue
Moonachie, NJ 07074

RE: Project Dough – Water Service Will-Serve Letter

Dear Mr. Park:

The Bethesda Water Supply Corporation can provide water service to the above referenced project at the site 30-acre site within the High Point Business Park depicted in Exhibit A. We understand that the proposed project is expected to use approximately 150,000 gallons per day by end of Q1 2026.

· Describe infrastructure serving the site (line size, delivery pressure, location, etc.)

Along Vantage drive there is a 12” water line on East side of road, Water pressure is based on elevation the current Elevated Tower is overflow is 1012 msl and our low level is 975 msl.

· Indicate capacity (e.g., gallons per day) able to allocate to the project and timeline

Full capacity is ready when the project starts

· Describe any costs associated with providing services (i.e., connection or tap fees) and who will bear such cost

Further information is needed concerning meter sizes and number meters required to determine connection costs. All connection fees are paid by the applicant. Attached is a fee schedule.

· Indicate when requested service can be provided (i.e., the service start date) Attach any relevant exhibits depicting existing utility infrastructure serving the site

An existing 12” main parallels the building site on Vantage Drive, the water capacity is already in place. Distribution map snippet attached.

· Provide a rate estimate for the service

Please see attached



**BETHESDA
WATER SUPPLY
CORPORATION**

Information on any plan for increasing the costs associated with providing services and/or the rates (or confirmation you have no such a plan)

Bethesda Water Supply corporation operates on an **annual budget**. Currently the 2025 budget does not have plans to make rate adjustments.

· Request any additional information needed from the company in order to provide the requested information

Sincerely,

Steve Sievers
General Manager

Bethesda Water Supply Corporation 2024

<u>Meter Size</u>	<u>Meter Equivalent</u>	<u>Equity Fee Bethesda</u>	<u>Impact Fee Ft. Worth¹</u>	<u>Membership</u>	<u>Installation²</u>	<u>Total Cost</u>
5/8"	1	\$1,000.00	\$1,981.00	\$100.00	\$1,192.00	\$4,273.00
3/4"	1.5	\$1,500.00	\$2,972.00	\$150.00	\$1,225.00	\$5,847.00
1"	2.5	\$2,500.00	\$4,953.00	\$250.00	\$1,535.00	\$9,238.00
1.5"	5	\$5,000.00	\$9,905.00	\$500.00	\$2,985.00	\$18,390.00
2"	8	\$8,000.00	\$15,848.00	\$800.00	\$3,285.00	\$27,933.00
3"	16	\$16,000.00	\$43,087.00	\$1,600.00	TBD	\$60,687.00
4"	25	\$25,000.00	\$74,288.00	\$2,500.00	TBD	\$101,788.00
6"	50	\$50,000.00	\$158,480.00	\$5,000.00	TBD	\$213,480.00
8"	80	\$80,000.00	\$277,340.00	\$8,000.00	TBD	\$365,340.00

¹ Impact Fees Revised Annually

² Residential Standard Installation (water main on property to be served)

Standard Installation Costs

<u>Size</u>	<u>Meter</u>	<u>Materials</u>	<u>Labor</u>	<u>CSI</u>	<u>Total</u>
5/8"	\$342.00	\$300.00	\$450.00	\$100.00	1,192.00
3/4"	\$375.00	\$300.00	\$450.00	\$100.00	1,225.00
1"	\$530.00	\$455.00	\$450.00	\$100.00	1,535.00
1½"	\$680.00	\$1,755.00	\$450.00	\$100.00	2,985.00
2"	\$980.00	\$1,755.00	\$450.00	\$100.00	3,285.00

Other Costs

County Road Bore	\$1,400.00
Farm Market Road Bore	\$1,500.00
Interstate Road Bore	TBD
Pretap (plus meter cost) 5/8" to 1"	\$50.00
Nonstandard Meter Installation	TBD
Commercial CSI	TBD

Bethesda Water Supply Corporation 2024

Meter Size Monthly Rates/Cost Per Thousand Gallons

<u>5/8-inch Meter</u>		<u>3/4-inch Meter</u>		<u>1-inch Meter</u>		<u>1½-inch Meter</u>	
Minimum	\$18.50	Minimum	\$27.75	Minimum	\$46.25	Minimum	\$92.50
0 to 10,000 gallons	\$4.25	0 to 15,000 gallons	\$4.25	0 to 25,000 gallons	\$4.25	0 to 50,000 gallons	\$4.25
10,001 to 20,000	\$4.50	15,001 to 30,000	\$4.50	25,001 to 50,000	\$4.50	50,001 to 100,000	\$4.50
20,001 to 30,000	\$4.75	30,001 to 45,000	\$4.75	50,001 to 75,000	\$4.75	100,001 to 150,000	\$4.75
30,001 to 40,000	\$5.00	45,001 to 60,000	\$5.00	75,001 to 100,000	\$5.00	150,001 to 200,000	\$5.00
over 40,000	\$5.25	over 60,001	\$5.25	over 100,001	\$5.25	over 200,001	\$5.25

<u>2-inch Meter</u>		<u>3-inch Meter</u>		<u>4-inch Meter</u>		<u>6-inch Meter</u>	
Minimum	\$148.00	Minimum	\$296.00	Minimum	\$462.50	Minimum	\$925.00
0 to 80,000 gallons	\$4.25	0 to 160,000 gallons	\$4.25	0 to 250,000 gallons	\$4.25	0 to 500,000 gallons	\$4.25
80,001 to 160,000	\$4.50	160,001 to 320,000	\$4.50	250,001 to 500,000	\$4.50	500,001 to 1,000,000	\$4.50
160,001 to 240,000	\$4.75	320,001 to 480,000	\$4.75	500,001 to 750,000	\$4.75	1,000,001 to 1,500,000	\$4.75
240,001 to 320,000	\$5.00	480,001 to 640,000	\$5.00	750,001 to 1,000,000	\$5.00	1,500,001 to 2,000,000	\$5.00
over 320,001	\$5.25	over 640,001	\$5.25	over 1,000,001	\$5.25	over 2,000,001	\$5.25

AWWA Meter Sizing By Flow & Monthly Usage Recommendations :

<u>Size</u>	<u>Max Flow GPM</u>	<u>Avg. Flow GPM</u>	<u>Avg. Mo. Usage</u>
5/8"	20	10	302,000
3/4"	30	15	432,000
1"	50	25	734,000
1.5"	100	50	1,426,000
2"	160	80	2,280,000
3"	300	150	4,608,000
4"	500	250	7,340,000
6"	1000	500	14,260,000
8"	1600	800	23,040,000



Legend

500 ft

Pressure Planes

Plane_No

1

2

3

4

5

6

Field Work - Fire Hydrants

Water Lines

Line_Size

1" 1.5" 2" 2.5" 3" 4" 6" 8" 10" 12" 14" 16" 18" 20" 24" 30"

Fire Hydrants

CCN Buildings

Belhegia CCN

Counties

Johnsop County Parcels

Meters

Reducers_Plugs

Exhibit C

Project Depiction

Attached.

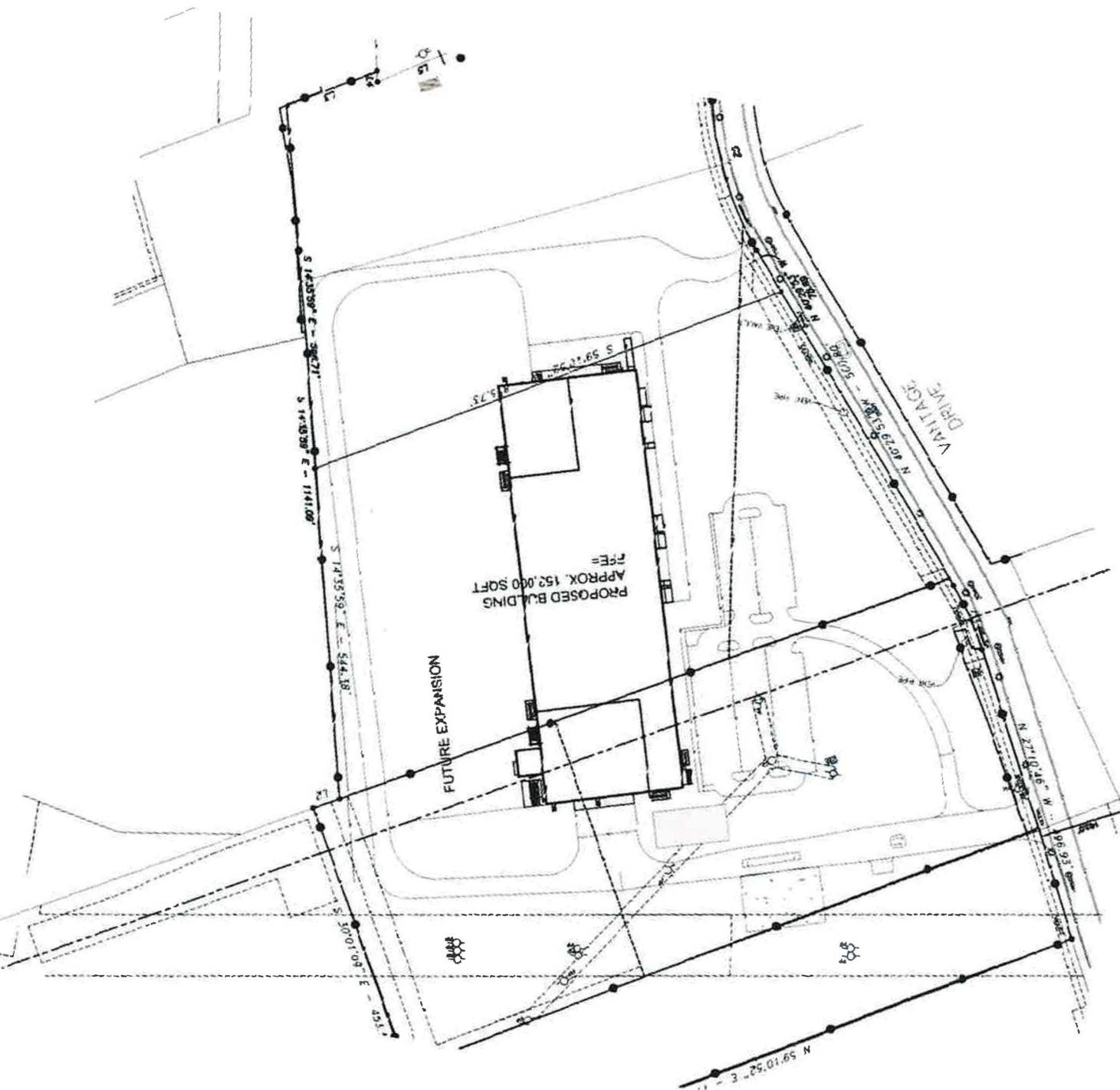


Exhibit D

Legal Description of Land

Attached.

PROPERTY DESCRIPTION
30.0000 AC. TRACT
BURLESON HIGHPOINT INVESTMENTS, LLC PROPERTY
CITY OF BURLESON, JOSHUA COUNTY, TEXAS

BEING ALL THAT CERTAIN LOT, TRACT OR PARCEL OF LAND SITUATED IN THE HIRAM LEWIS SURVEY ABSTRACT NO. 517 AND THE STEPHEN KINSEY SURVEY, ABSTRACT NO. 475, CITY OF BURLESON, JOHNSON COUNTY, TEXAS, AND BEING ALL OF 5.14 ACRE, 2.072 ACRE; 7.3401 ACRE, 4.007 ACRE, AND BEING APPROXIMATELY 2.818 ACRE PORTION OF 2.898 ACRE, AND BEING APPROXIMATELY 8.63 ACRES PORTION OF PART OF 18.2610 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LLC BY DEED RECORDED UNDER INSTRUMENT NOS. 2018-23944; 2022-8142; 2017-19086; 2019-1675; 2018-3883; AND INSTRUMENT NUMBER 2017-19087 OF THE OFFICIAL RECORDS OF JOHNSON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS;

BEGINNING AT A 1/2" IRON ROD FOUND IN THE NORTHEASTERLY RIGHT-OF-WAY LINE OF VANTAGE DRIVE (VARIABLE WIDTH RIGHT-OF-WAY), SAID POINT BEING THE MOST WESTERLY SOUTHWEST CORNER OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 5.14 ACRE TRACT AND THE SOUTHWEST CORNER OF A TRACT OF LAND CONVEYED TO GOLDEN STATE FOODS CORP BY DEED RECORDED UNDER INSTRUMENT NO. 2023-4324 OF THE OFFICIAL RECORDS OF JOHNSON COUNTY, TEXAS;

THENCE NORTH 59° 10' 52" EAST DEPARTING THE NORTHEASTERLY RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND ALONG THE NORTHWEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 5.14 ACRE TRACT AND THE SOUTHEAST LINE OF SAID GOLDEN STATE FOODS CORP TRACT FOR A DISTANCE OF 1180.32 FEET TO A 1/2" IRON ROD FOUND FOR CORNER, SAID POINT BEING THE WESTERLY CORNER OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 2.072 ACRE TRACT;

THENCE NORTH 60° 35' 19" EAST ALONG THE NORTHWEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 2.072 ACRE TRACT AND THE SOUTHEAST LINE OF SAID GOLDEN STATE FOODS CORP TRACT FOR A DISTANCE OF 507.00 FEET TO A 1/2" IRON ROD WITH YELLOW PLASTIC CAP FOUND FOR CORNER IN THE SOUTHWEST RIGHT-OF-WAY LINE OF S. BURLESON BOULEVARD (VARIABLE WIDTH RIGHT-OF-WAY), SAID POINT BEING THE MOST NORTHERLY NORTHEAST CORNER OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 2.072 ACRE TRACT AND THE EASTERLY CORNER OF SAID GOLDEN STATE FOODS CORP TRACT;

THENCE SOUTH 30° 11' 30" EAST ALONG THE SOUTHWEST RIGHT-OF-WAY LINE OF SAID S. BURLESON BOULEVARD, COMMON TO THE NORTHEAST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 2.072 ACRE TRACT, FOR A DISTANCE OF 176.47 FEET TO A 5/8" IRON ROD SET FOR CORNER, SAID POINT BEING THE EASTERLY CORNER OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 2.072 ACRE TRACT AND THE NORTHEAST CORNER OF LOT 1, BLOCK 1, BRAZOS ELECTRIC POWER COOPERATIVE INC., AN ADDITION TO THE CITY OF BURLESON, JOHNSON COUNTY, TEXAS, ACCORDING THE PLAT THEREOF RECORDED IN VOLUME 11, PAGE 746 OF THE MAP RECORDS OF JOHNSON COUNTY, TEXAS;

THENCE SOUTH 59° 13' 42" WEST DEPARTING THE SOUTHWEST RIGHT-OF-WAY LINE OF SAID S. BURLESON BOULEVARD AND ALONG THE SOUTHEAST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 2.072 ACRE AND 5.14 ACRE TRACTS AND THE NORTHWEST LINE OF SAID LOT 1, BLOCK 1, BRAZOS ELECTRIC HIGHPOINT SUBSTATION ADDITION, FOR A DISTANCE OF 597.88 FEET TO A POINT FOR CORNER, SAID POINT BEING THE WESTERLY CORNER OF SAID LOT 1, BLOCK 1, BRAZOS ELECTRIC HIGHPOINT SUBSTATION

ADDITION AND THE NORTHERLY CORNER OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 4.0007 ACRE TRACT;

THENCE SOUTH 30° 01' 09" EAST ALONG THE WEST LINE OF SAID LOT 1, BLOCK 1, BRAZOS ELECTRIC HIGHPOINT SUBSTATION ADDITION AND THE EAST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS, LLC - 4.0007 ACRE TRACT, FOR A DISTANCE OF 453.53 FEET TO A 5/8" IRON ROD SET FOR CORNER, SAID POINT BEING THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK 1, BRAZOS ELECTRIC HIGHPOINT SUBSTATION ADDITION AND THE SOUTHEAST CORNER OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 4.0007 ACRE TRACT, SAID POINT BEING IN THE NORTHWEST LINE OF A TRACT OF LAND CONVEYED TO MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER BY DEED RECORDED IN VOLUME 2487, PAGE 857 OF THE DEED RECORDS OF JOHNSON COUNTY, TEXAS;

THENCE SOUTH 60° 27' 57" WEST ALONG THE SOUTH LINE OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 4.0007 ACRE TRACT AND THE NORTHWEST LINE OF SAID MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER TRACT, FOR A DISTANCE OF 44.45 FEET TO A 1/2" IRON ROD WITH YELLOW PLASTIC CAP FOUND FOR CORNER, SAID POINT BEING THE NORTHEAST CORNER OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE TRACT AND THE MOST WESTERLY NORTHWEST CORNER OF SAID MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER TRACT;

THENCE SOUTH 14° 35' 59" EAST ALONG THE EAST LINE OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE TRACT AND THE WEST LINE OF SAID MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER TRACT FOR A DISTANCE OF 544.38 FEET TO A 1/2" IRON ROD FOUND FOR CORNER;

THENCE SOUTH 59° 10' 52" WEST LEAVING THE SAID EAST LINE OF AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE TRACT AND THE WEST LINE OF SAID MATHEW MESKER III, ROSE ELLEN MESKER, & WILLIAM CLAY MESKER TRACT, AND ACROSS AFORESAID BURLESON HIGHPOINT INVESTMENTS, LLC - 18.2610 ACRE AND 2.898 ACRE TRACTS, FOR A DISTANCE OF 815.73 FEET TO A 5/8" IRON ROD SET FOR CORNER IN THE NORTHEAST RIGHT-OF-WAY LINE OF AFORESAID VANTAGE DRIVE;

THENCE NORTH 40° 29' 53" WEST ALONG NORTHEAST RIGHT-OF-WAY LINE OF AFORESAID VANTAGE DRIVE AND THE WEST LINE OF AFORESAID BURLESON HIGHPOINT INVESTMENTS LLC - 2.898 ACRE AND 7.3401 ACRE TRACTS, FOR A DISTANCE OF 560.80 FEET TO A POINT FOR CORNER, SAID POINT ALSO BEING THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 496.00 FEET, A CENTRAL ANGLE OF 13° 19' 06", A CHORD BEARING OF NORTH 33° 50' 19" WEST AT A DISTANCE OF 115.04 FEET;

THENCE CONTINUING ALONG THE AFORESAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND THE WEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 7.3401 ACRE TRACT, FOR AN ARC DISTANCE OF 115.30 FEET TO A POINT FOR CORNER;

THENCE NORTH 27° 10' 46" WEST CONTINUING ALONG THE AFORESAID NORTHEAST RIGHT-OF-WAY LINE OF VANTAGE DRIVE AND THE WEST LINE OF SAID BURLESON HIGHPOINT INVESTMENTS LLC - 7.3401 ACRE AND 5.14 ACRE TRACTS, FOR A DISTANCE OF 496.93 FEET TO **THE POINT OF BEGINNING AND CONTAINING 30.000 ACRES OF LAND**, MORE OR LESS.

Exhibit E

Legal Description of Option Land

Attached.

LEGAL DESCRIPTION:

A TRACT OF LAND SITUATED IN THE STEPHEN KINSEY SURVEY ABSTRACT NO. 475, JOHNSON COUNTY, TEXAS, BEING A PORTION OF A 18.261 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LLC IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-19087, DEED RECORDS, JOHNSON COUNTY, TEXAS (D.R.J.C.T.), TOGETHER WITH A PORTION OF A 2.898 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2018-3883, D.R.J.C.T., AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND FOR THE MOST EASTERLY CORNER OF SAID 18.261 ACRE TRACT;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID 18.261 ACRE TRACT THROUGH THE FOLLOWING 3 COURSES AND DISTANCES;

S 58°34'27" W, A DISTANCE OF 157.08 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PACHECO KOCH";

N 13°21'39" W, A DISTANCE OF 18.13 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PACHECO KOCH";

S 57°24'01" W, A DISTANCE OF 61.33 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE LEAVING SAID SOUTHEASTERLY LINE N 30°49'14" W, A DISTANCE OF 237.03 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE S 59°10'46" W, A DISTANCE OF 433.91 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY RIGHT-OF-WAY LINE OF VANTAGE DRIVE (70' R-O-W) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 564.00 FEET, WHOSE LONG CHORD BEARS N 25°42'22" W, 195.31 FEET;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 19°56'31", AN ARC LENGTH OF 196.30 FEET TO A 1/2" IRON ROD FOUND FOR THE MOST SOUTHERLY CORNER OF SAID 2.898 ACRE TRACT AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 564.00 FEET, WHOSE LONG CHORD BEARS N 38°05'31" W, 48.53 FEET;

THENCE CONTINUING ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 4°55'54", AN ARC LENGTH OF 48.54 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PREMIER SURVEYING";

THENCE N 40°19'39" W, DISTANCE OF 80.63 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE LEAVING SAID NORTHEASTERLY RIGHT-OF-WAY LINE N 59°10'46" E, A DISTANCE OF 815.47 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY LINE OF SAID 18.261 ACRE TRACT;

THENCE S 14°36'36" E ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 596.68 FEET THE POINT OF BEGINNING AND **CONTAINING 7.000 ACRES OF LAND**, MORE OR LESS.

Exhibit F

Annual Compliance Certification Form

Attached.

Paris Baguette U.S.A., Inc. Tax Abatement Annual Compliance Certification Form

Pursuant to Section 5.04 of the Tax Abatement Agreement (the "Agreement") between the City of Burleson (the "City") and Paris Baguette U.S.A., Inc., (the "Company"), the Company hereby certifies that it is in compliance with the terms of the Agreement for (insert year).

Paris Baguette U.S.A., Inc.,
a Delaware corporation

By: _____

Name:

Title:

Date: _____

[STATE OF _____]

[COUNTY OF _____]

This instrument was acknowledged before me on _____, 202__ by _____, known personally by me to be the _____ of _____, on behalf of said company.

[Notary Seal]

Notary Public, State of _____