

**BROOKSHIRE ECONOMIC DEVELOPMENT CORPORATION
NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING**

The Brookshire Economic Development Corporation hereby gives notice pursuant to Section 505.159 of the Texas Local Government Code that the Corporation has adopted, as a project the following: **GRUNDFOS**

The City of Brookshire will pay to the property owner an amount of money up to and equal to:

1. 100% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2021 on the property within 30 days after the presentation of a receipt for payment of the 2021 taxes and presentation of a Certificate of Occupancy for a \$10,000,000.00 building constructed on the property in tax year 2020.
2. 100% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2022 on the property within 30 days after the presentation of a receipt for payment of the 2022 taxes and presentation of a Certificate of Occupancy for an additional \$10,000,000.00 building constructed on the property in tax year 2021.
3. 100% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2023 on the property within 30 days after the presentation of a receipt for payment of the 2023 taxes and presentation of a Certificate of Occupancy for an additional \$10,000,000.00 building constructed on the property in tax year 2022.
4. 100% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2024 on the property within 30 days after the presentation of a receipt for payment of the 2024 taxes and presentation of a Certificate of Occupancy for a \$5,000,000.00 building constructed on the property and \$5,000,000 in testing equipment placed in the building in tax year 2023.

5. 90% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2025 on the property within 30 days after the presentation of a receipt for payment of the 2025.
6. 75% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2026 on the property within 30 days after the presentation of a receipt for payment of the 2026.
7. 60% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2027 on the property within 30 days after the presentation of a receipt for payment of the 2027.
8. 40% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2028 on the property within 30 days after the presentation of a receipt for payment of the 2028.
9. 25% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2029 on the property within 30 days after the presentation of a receipt for payment of the 2029.
10. 15% of the City of Brookshire ad valorem real property tax that was due and paid by the property owner for tax year 2030 on the property within 30 days after the presentation of a receipt for payment of the 2030.

Section 3. The BEDC does hereby find that the above project will promote or develop new or expanded business enterprises.

Section 4. The estimated amount of expenditures for the project is the amount of property taxes reimbursed on the property over the term of the Agreement plus costs.

The Brookshire Economic Development Corporation hereby gives notice that it will conduct a public hearing to solicit citizen input on the proposed Project. Said public hearing shall be held at 6:00 o'clock p.m., on November 15, 2018, at Brookshire Municipal Building 4029 Fifth Street Brookshire, Texas. Interested citizens are invited to attend and will be given an opportunity to be heard.