

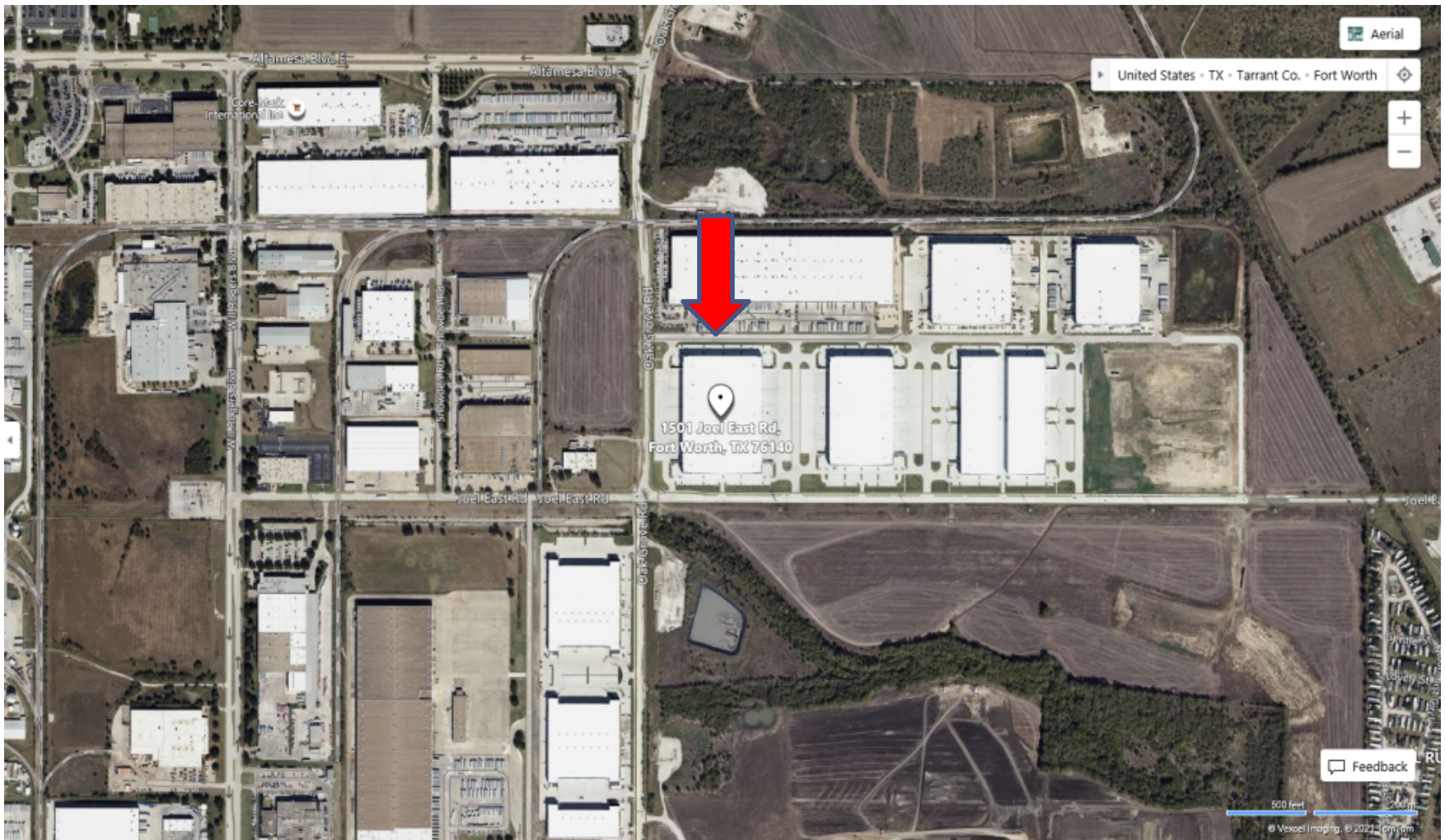


TAX ABATEMENT REQUEST

RSI NORTH AMERICA,
INC.



Project Location: 1501 Joel East Road, Fort Worth 76140



Project Summary:

- RSI North America, Inc is a company that manufactures modular truck canopies.
- Propose location for corporate office and manufacturing facility.
- Investment of \$2.5M in building and \$52.5M in BPP.
- Add 250 FT jobs over 5 yrs; avg. salary \$65,800.00
- Completion of improvements by end of 2022

Request for Incentives:

- RSI is currently headquartered and products are manufactured in South Africa. RSI wants to add U.S. manufacturing facility to serve North America – chosen location will become North American headquarters.
- Company evaluated multiple locations. Evaluation included real estate, direct and indirect tax, incentives, and labor factors.
- Recent inflation is driving material, equipment, construction, and other costs to historical highs.
- City of Fort Worth approved 40% tax abatement for 5 years

Proposed Tax Abatement Terms:

- Up to 40%, 5-year County Tax Abatement on new real & business personal property added
- Requires total minimum investment of \$55 million
 - \$2.5M real property; \$52.5M business personal property
- Improvements completed/installed by Dec. 31, 2026
- Add and maintain 250 new jobs by 2026 with a minimum payroll of \$16.45 million.

Proposed Tax Abatement Terms:

- Construction Costs spending requirements:
 - 25% with TC companies; 15% with DBE companies
- Annual Supply/Services Expenses spending requirements:
 - 25% with TC companies; 15% with DBE companies
- Reductions for deficiencies in required taxable value, employment and DBE/Tarrant County company spending
- Estimated total 5-year abatement value of \$123,200.00 – County; same or more in new tax revenue

Questions?

