



Proposed Tax Abatement Agreement with DrinkPAK, LLC

Company Overview:



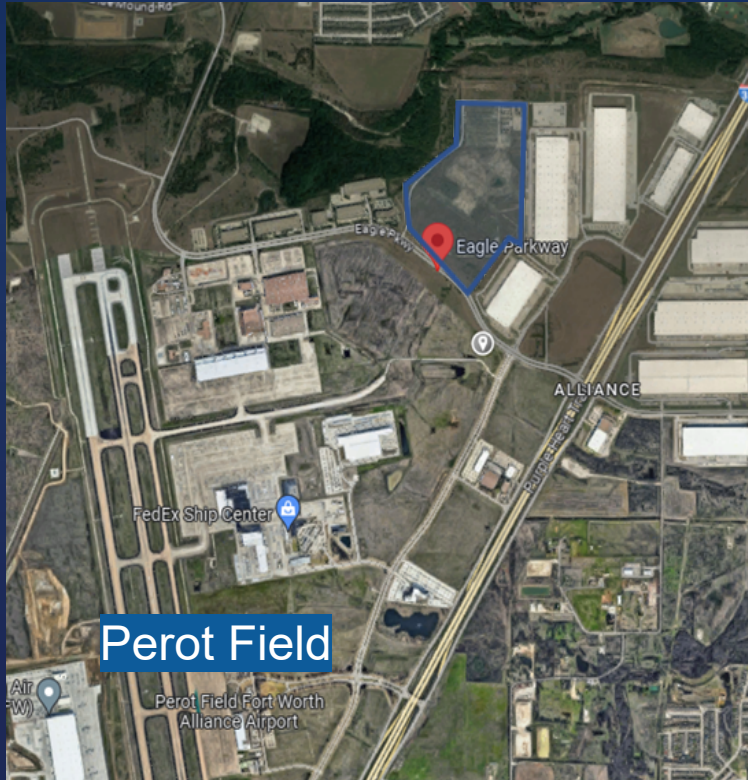
- **DrinkPAK, LLC** – a contract manufacturer of premier alcoholic and non-alcoholic beverages
- Currently based out of Santa Clarita, CA with approximately 400 employees
- As the most technologically advanced canned beverage facility in North America, DrinkPAK's 24/7 operation is capable of producing 2.1 billion annual cans
- Proposed expansion for two additional facilities at 1,000 employees in DFW region
- Facilities include production for energy drinks, hard seltzer, canned cocktails and also alternative dairy beverages, including canned cold brew and oat milk



Phase 1 Location

25001 Eagle Parkway

Denton County

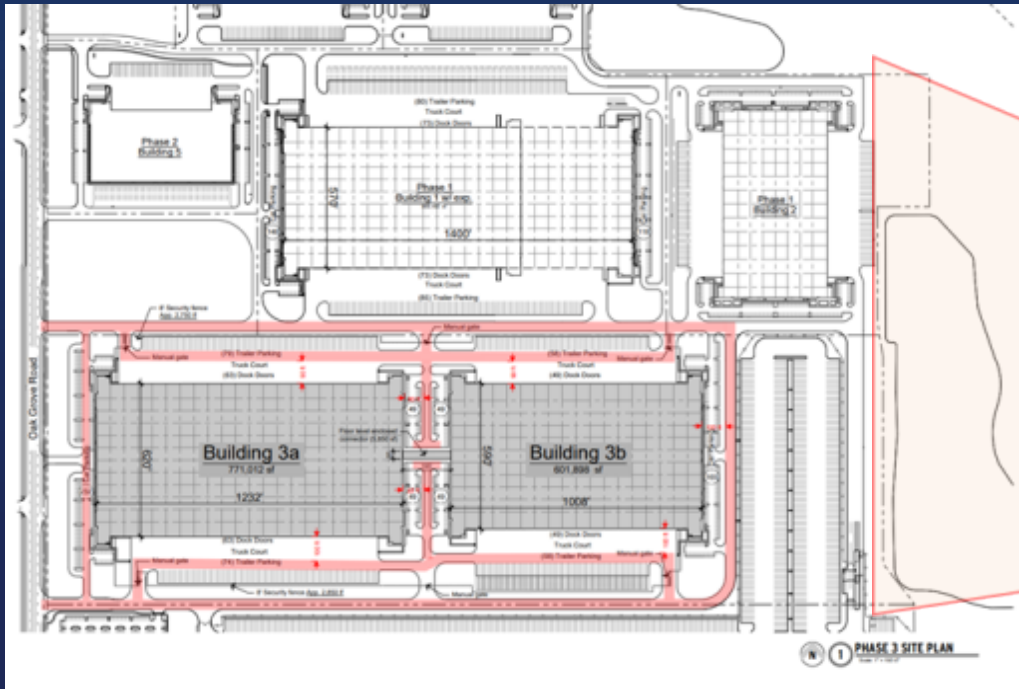


Phase II Location

Carter Park East

7500-7601 Oak Grove Rd

Tarrant County



Project Summary:

- **DrinkPAK plans to establish two locations in the DFW area**
Trammel Crow development 35 Eagle (near Alliance) and Carter Park East
- **Proposed Overall Capital Investment of \$452.0 Million**
 - Phase I: \$37.0 Million in RP improvements by Dec 31, 2026 and \$183.0 million in BPP by Jan 1, 2027
 - Phase II: \$32.0 Million in RP improvements by Dec 31, 2027 and \$200.0 Million in BPP by Jan 1, 2028
- **1,000 Full-Time jobs**
 - Phase I: 550 Jobs by December 31, 2026
 - Phase II: 450 Jobs by December 31, 2027
- **Average Annual Salary for all jobs > \$70,000**
- **15% of construction costs to BEF companies**



Request for Incentives:

- The company has evaluated multiple locations for real estate, direct and indirect tax, incentives, and labor factors
- Recent inflation is driving material, equipment, construction, and other costs to historic highs
- The City of Fort Worth has approved a tax abatement for up to 70% for a 10-year period.



Proposed Tax Abatement Terms:

- Up to 60%, 10-year County tax abatement on new real & business personal property added
- Requires a total minimum investment of \$232 Million
 - \$32 Million real property; \$200 Million business personal property
- Improvements must be completed/installed by January 1, 2028
- 450 full-time jobs by Dec 31, 2027



Proposed Tax Abatement Terms:

- Construction spending requirements:
 - 25% with TC companies; 15% with DBE companies
- Annual supply/services expenses spending requirements:
 - 25% with TC companies; 15% with DBE companies
- Abatement reductions for deficiencies in required taxable value, employment, and DBE/Tarrant County company spending
- Estimated total 10-year abatement value of \$2,707,440 for the County; no Hospital District taxes abated



Questions?

