



Chapter 380 Agreement Summary – 8.20.18 – Project Pickle/GMAN Properties

The Company(s)

G-Man Properties, LLC
Gardner Telecommunications, LLC (GTI)
The Pickle Juice Company, LLC

The Project

- Construction and leasing of new industrial buildings in the Skyline Industrial District on approximately 8.7 acres at 3325 Innovative Way, Mesquite, Texas
- Term of agreement is effective date through June 30, 2024

Company Covenants

- Construction of two new buildings, one consisting of 33,466 square feet and the other consisting of at least 66,784 square feet by December 31, 2018
- Lease of at least 32,000 of the new square footage to tenants, GTI and/or The Pickle Juice Company, by July 1, 2019
- Certificates of Occupancy for GTI and The Pickle Juice Company, by July 1, 2019
- Capital investment of at least \$9 million in connection with the construction of the buildings and \$3 million combined BPP by the tenants
- Employment of at least 25 new jobs combined by the tenants by December 31, 2019

City Covenants

- Incentive payments calculated based on 50% of City of Mesquite ad valorem taxes paid on new land and building value over the 2017 base tax year, for a period of five years, not to exceed \$200,000

Agreement Points

- Payment of Incentives are subject to compliance with Company Covenants set forth above and other specific conditions precedent set out in the agreement
- If a protest, challenge or appeal of taxes for any incentive year results in a reduction in the valuation of the land and buildings for such incentive year to an amount less than DCAD's appraisal of the land and buildings for the first tax year that includes the newly constructed buildings, no incentive payment will be due or payable for that year
- Assignment of the agreement requires the prior written consent of the City which may be withheld in the City's sole discretion