

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on April 29, 2025, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 9:00 a.m. to consider the Agenda set forth below.

The meeting may include members of the DCOA's Board of Directors ("Board") participating remotely by videoconference. In accordance with the Texas Government Code, the location of the meeting where a quorum of the DCOA's Board will be physically present is 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas and it is the intent of the DCOA to have a quorum present at that location.

Under Agenda Item 3, the opportunity for public comment will be announced and members of the public should identify themselves at that time should he or she choose to make any comments concerning any Items on the Agenda. Under Item 3 on the Agenda, public comments concerning Items on the Agenda are allowed for up to 3 minutes per person (or in the event that a person addresses the Board through a translator, such public comments on Items on the Agenda is allowed for up to 6 minutes).

AGENDA

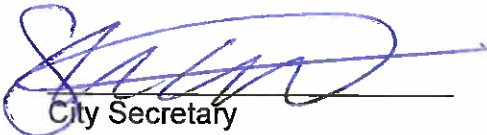
April 29, 2025
9:00 a.m.

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of Minutes from the February 4, 2025 and March 4, 2025 Board meetings
6. DCOA Financial Report for March 2025
7. Presentation of DCOA's Fiscal Year 2024 Financial Audit
8. Presentation of DCOA's Target Industry Analysis
9. Executive Session:
The DCOA reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code Sections:
 - A. 551.071 (Consultation with Attorney)
 1. Mutual Release Agreement with Receptor Logic, Inc.
 - B. 551.072 (Deliberations about Real Property)
 - C. 551.074 (Personnel Matters)

- D. 551.087 (Business Prospect/Economic Development)
 - 1. Project Camber
 - 2. Project Got Milk
 - 3. Project Surf
- 10. Report from the President and CEO:
 - A. Strategic Plan Objectives:
 - 1. Business Attraction Initiatives
 - 2. Business Retention & Expansion Initiatives
 - 3. Workforce Development Initiatives
 - 4. Marketing & Brand Management Initiatives
 - 5. Real Estate Initiatives
 - 6. Effective Operations Initiatives
 - B. Discussion and possible approval of a Resolution approving expenditures over \$50,000 as described in the President and CEO's report
- 11. Discussion on next Board meeting date
- 12. Adjournment

CERTIFICATE

I hereby certify that the above notice of meeting was posted on the bulletin board at the City Hall of Abilene, Texas, on the 25th day of April, 2025 at 3:00 p.m.



City Secretary



Misty Mayo, President & CEO

NOTICE

Persons with disabilities who would like special assistance or need special accommodations to participate in this meeting should contact the Development Corporation of Abilene, Inc., (325) 676-6390, at least forty-eight (48) hours in advance of this meeting. The telecommunication device for the deaf is (325) 676-6360.

Governance Schedule

FY 2025 DCOA Governance Schedule

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓	✓		✓	✓									Post Agenda (72 hrs prior to the meeting)
			✓												Monthly Board Meeting (minimum quarterly meeting)
															Annual Meeting of Board of Directors (first regularly scheduled board meeting of the year)
															Annual Economic Development Plan to City Council (prior to, or in conjunction with, the annual budget)
															Annual Budget to City Council (sixty days prior to start of next fiscal year: August 1)
															Additional Meetings, as needed

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
✓	✓	✓	✓	✓	✓	✓									Governance: Monthly Board Meeting Review
✓	✓	✓	✓	✓	✓	✓									Approval of Last Meeting's Minutes
✓	✓	✓	✓	✓	✓	✓									Financial Report Presented by DCOA Staff (Accounting Firm, As Requested)
✓	✓	✓	✓	✓	✓	✓									Schedule Next Meeting Date
	✓			✓											Quarterly Sales Tax Report
	✓		✓												Written Quarterly Investment Report (within 45 days following the end of the quarter)
															Review of Strategic Plan
															Review of Governance Checklist

2024			2025												
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
			✓												Governance: Semi-Annual & Annual Reviews
			✓												Presentation/Proclamation to Outgoing Board Members (City of Abilene and the Board)
			✓												Welcome New Board Member(s)
			✓												New Board Member(s) Onboarding
			✓												Officer Election (President, Chair, Vice Chair, Secretary, Treasurer & others, as determined)
			✓												Bank Account Signature Card - minutes required for bank
	✓														President & CEO Annual Review
															DCOA Insurance Coverage
					✓										Appointment of DCOA Investment Committee Members
						✓									Review of DCOA's Real Property Insurance

FY 2025 DCOA Governance Schedule

2024			2025												Governance: Reports of Activity
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
	✓														Community Stakeholder Organizations Written Reports of Activity for activity from April 1 - September 30 due October 15
															Community Stakeholder Organizations Written Reports of Activity for activity from October 1 - March 31 due April 15

2024			2025												Governance: Annual Approvals
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
															Annual Consideration and Commission for a Financial Audit
															Review and adopt a written resolution approving the DCOA Investment Policy, Investment Strategy, and Procedures for Operation of the Investment Program (annually)
					✓										Financial Audit Prepared by 3rd Party Auditor
						✓									Financial Audit Presented to Board
					✓										Submit Required Report (Local Gov. Code 502.151) to Comptroller by April 1
															Annual Budget Request from Partners due June 1
															First Review of new Fiscal Year Budget
															Budget to Board for vote (sixty days prior to start of new fiscal year: August 1)
															Staffing/Staff Evaluation (Staff Potential Conflicts of Interest)
															New Fiscal Year Contracts for Stakeholder Organizations

2024			2025												Project & Properties Review on Demand	
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
✓	✓	✓	✓		✓	✓										Properties (as needed)
✓	✓	✓	✓		✓	✓										Projects (as needed)
✓	✓	✓	✓		✓	✓										Board Approval of Expenditures Over \$50,000 (as required)
	✓															Benchmark Comparisons & Competitive Analysis

Rev. 4/25/2025

Board Meeting Minutes

February 4, 2025

**DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
STATE OF THE CITY EVENT
FEBRUARY 4, 2025**

MEMBERS PRESENT:	Shea Hall	Tracy Howle	Sam Vinson
STAFF PRESENT:	Misty Mayo	Julie Johncox	Lindsay Dennis
	Brock New	Ashley Whitmer	Regi McCabe-Gossett
	Akane Thaxton	Richard Jones	Sevie Schonerstedt
	Evan Steele		

1. CALL THE MEETING TO ORDER: Chair Shea Hall called the meeting to order at 3:15 pm with Mayor Weldon Hurt.

2. PUBLIC COMMENT ON AGENDA ITEMS: Chair Shea Hall announced an opportunity for the public to comment on any of the Agenda items. She further stated that there would be no votes or formal action taken during public comment, that this would allow members of the public to present ideas and information to the DCOA Board and staff pertaining to the items on the Agenda, and that if there was anyone who would like to make a public comment, to please state their name and address. No members of the public requested to make a public comment. Thus, Chair Shea Hall moved on to Agenda Item 3.

3. PANEL DISCUSSION WITH DCOA, CITY OF ABILENE, ABILENE CHAMBER OF COMMERCE, TAYLOR COUNTY, ABILENE ISD, AND WYLIE ISD REGARDING EACH ENTITY'S ROLE AND ACCOMPLISHMENTS IN BUILDING A COMMUNITY OF THE HIGHEST QUALITY FOR PRESENT AND FUTURE GENERATIONS: Mari Cockerell, Communications Director for the City of Abilene, facilitated a panel session with Taylor County Judge Phil Crowley, City of Abilene Mayor Weldon Hurt, DCOA President & CEO Misty Mayo, Abilene ISD Superintendent Dr. John Kuhn, Wylie ISD Superintendent Joey Light, Chamber of Commerce President Doug Peters, and City Manager Robert Hanna. The panel discussed how each organization is building a community of the highest quality for present and future generations. President & CEO Misty Mayo discussed Abilene's growth and future growth. Misty also discussed the Lancium and Crusoe data center project, including the type of data center being built and the two buildings currently under construction. Misty also noted that the DCOA's mission is to attract and grow industry for Abilene, and the Lancium and Crusoe data center is exactly the type of project the DCOA is working to attract and grow.

4. ADJOURNMENT: There being no further business, the meeting was adjourned.

Shea Hall, Chair

Sam Vinson, Secretary & Treasurer

Board Meeting Minutes

March 4, 2025

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
MARCH 4, 2025

MEMBERS PRESENT: Shea Hall Tracy Howle Sam Vinson
 Buddy Napier Floyd Miller

STAFF PRESENT: Misty Mayo Julie Johncox
 Lindsay Dennis Regi McCabe-Gossett
 Brock New Sevie Schonerstedt

GUESTS PRESENT: Chris Shelton, McMahon Surovik Suttle, PC
 Randy Harris, City of Abilene Marshall's Office
 Doug Williamson, Abilene Chamber of Commerce

1. CALL THE MEETING TO ORDER: Chair Shea Hall called the meeting to order at 9:30 am and introduced Tracy Howle, Sam Vinson, Buddy Napier, and Floyd Miller.

2. INVOCATION: Board Member Floyd Miller offered the invocation.

3. PUBLIC COMMENT ON AGENDA ITEMS: Chair Shea Hall announced an opportunity for the public to comment on any of the Agenda items. She further stated that there would be no votes or formal action taken during public comment, that this would allow members of the public to present ideas and information to the DCOA Board and staff pertaining to the items on the Agenda, and that if there was anyone who would like to make a public comment, to please state their name and address. No members of the public requested to make a public comment. Thus, Chair Shea Hall moved on to Agenda Item 4.

4. GOVERNANCE SCHEDULE: Misty Mayo, DCOA President & CEO, stated that the Governance Schedule for Fiscal Year 2025 is in the packet. The governance schedule is a tool that ensures the DCOA is operating on schedule, and it can be amended as needed. The DCOA is currently on schedule with both the governance schedule and strategic plan.

5. APPROVAL OF MINUTES FROM JANUARY 22, 2025 BOARD MEETING: Vice Chair Tracy Howle made a motion to approve the Minutes from the January 22, 2025 Board meeting. Secretary & Treasurer Sam Vinson seconded, and the motion passed.

6. DCOA FINANCIAL REPORT FOR JANUARY 2025: Regi McCabe-Gossett, DCOA Controller, presented the Financial Report for January 2025. As of January 31, 2025, the DCOA's year-to-date total operating revenue was \$6,339,160 and cash at the end of the period was \$22,741,162. According to the Statement of Net Position, the DCOA's total assets were \$93,504,048, and the DCOA's total liabilities were \$282,870.

7. DCOA SALES TAX REPORT FOR FEBRUARY 2025: Regi McCabe-Gossett, DCOA Controller, presented the Sales Tax Update as reported from the City of Abilene. The February 2025 Sales Tax Revenue Report for Economic Development represents December 2024 sales. The sales tax rebate for February 2025 is \$2,150,406. This year-

to-date sales tax rebate was 8.7% above last year and 11.8% above the budgeted amount.

8. EXECUTIVE SESSION: Chair Shea Hall stated: I hereby announce we are going into Executive Session pursuant to Texas Government Code Sections 551.071, .072, .074, and .087 to consult with legal counsel, discuss real property transactions, personnel matters, and discuss economic development negotiations involving a business prospect, as set forth on the Agenda, and that any vote or action will be taken in open session.

Chair Shea Hall announced the date is March 4, 2025, and the time is 9:44 am. Later, Chair Shea Hall announced the date is still March 4, 2025, and the time is 10:54 am, and that no vote or action was taken in Executive Session.

9. A. REPORT FROM THE PRESIDENT AND CEO: Misty Mayo, DCOA President & CEO, presented the President & CEO Report for January 11, 2025 – February 21, 2025.

Business Attraction

Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA and lead them to an Abilene location decision.

- 6 Marketing Missions (requires travel) including:
 - Austin Market Mission Introducing Lancium to Governor Abbott's Office
 - As a member of High Ground of Texas, DCOA attended Austin Allies to meet with state-officials and representatives.
 - Austin Market Mission Introducing Great Lakes Cheese to Governor Abbott's Office of Economic Development and Tourism
 - Market Mission to Dallas/Fort Worth & Industrial Asset Management Council Local Meeting
- 26 Site Selection Consultant Meetings
- 6 Developer Meetings
- 2 Site Visits from Companies with interest in Abilene, Texas

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.

- 4 responses submitted to Requests for Proposals (RFPs)
 - 6 RFPs Received
 - RFPs represent prospective company partnership opportunities to submit formal project responses that include detailed information about the DCOA and Abilene.
- Continued work with the surrounding counties to establish Foreign Trade Zone for the Abilene Region
 - The DCOA selected and contracted with Ernst & Young to consult the DCOA in applying to establish a Foreign Trade Zone encompassing multiple counties. Establishing a FTZ is a 2-3 year process.

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capabilities and identifies prospect industries aligned with those resources.

- The DCOA identified, vetted, and engaged Site Selection Group, a leading consulting firm, to conduct a comprehensive analysis of targeted industries. This collaborative effort has progressed to the final phase. The valuable insights from

the Target Industry Analysis and the Competitive Analysis (2024) will guide Abilene's strategic economic development initiatives.

- Current list of Target Industries outlined in the 2016 Economic Development Strategic Plan: Information Technology, Research & Development, Aerospace & Aviation, Food Manufacturing, Advanced Manufacturing, Military & Government Contracting, Healthcare & Life Sciences, Back Office & Professional Services, Corporate Headquarters

Business Retention & Expansion

Develop programs to support the growth of existing businesses.

- 12 Business Retention & Expansion Meetings conducted with local existing companies to gather data, increase relationships, identify workforce, and expansion/growth opportunities.

Establish a sustainable system for identifying, researching, and engaging existing Type A businesses.

- 31 Business Retention & Expansion Engagements with local existing companies to build relationships, gather actionable feedback, and foster collaboration to understand and address overall business community needs.
 - Arrow Ford is implementing the agreement with the DCOA to hire & conduct upskill trainings
 - DCOA & Great Lakes Cheese presented with AEP Texas to the Office of the Governor – Economic Development & Tourism

Workforce Development

Further enhance and invest in education and training with educational partners, including an emphasis on exiting Dyess Airmen.

- 5,157 Total Active Duty Personnel at Dyess Air Force Base
 - The DCOA works to create opportunities for local employers to connect with Air Force personnel and their spouses as they retire from Dyess Air Force Base

Implement programs to sustain and enhance the skills and capabilities of the regional workforce aligned with targeted industries.

- DCOA worked directly with Pactiv to connect the company with 13 local manufacturers

Marketing & Brand Management

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.

- 46.4% increase in reach through digital marketing, search engine optimization, and the DevelopAbilene.com website from January 11, 2025 – February 21, 2025 (compared to January 11, 2024 – February 7, 2024)
 - 39,682 Total Website Impressions from January 11, 2025 – February 21, 2025
- Developed in-depth Follow Up Campaign to engage prospective companies, corporate site selection consultants, and developers

Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.

- Finalized plan to promote Abilene, Texas to site selection consultants and prospective companies at key industry events and marketing missions for 2025

- The DCOA's involvement with key organizations continues to build Abilene's reputation within the state and nation as a premier location for business expansion
- The DCOA promoted Abilene, Texas and the DCOA's continued work with the Governor's Office, Secretary of State's Office, and Texas Economic Development Corporation to build a brighter future for Abilene and Texas
- The DCOA joined Great Lakes Cheese for an informative Lunch and Learn about the Economic Development efforts to bring Great Lakes Cheese to Abilene

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

- 831.8% increase in social media impressions for all DevelopAbilene social media platforms (Facebook, Instagram, and LinkedIn) from January 11, 2025 – February 21, 2025 (compared to January 11, 2024 – February 7, 2024)
 - 29,986 Total Social Media Impressions from January 11, 2025 – February 21, 2025
- DCOA President & CEO Misty Mayo promoted the DCOA's mission, vision, and initiatives driven by the DCOA's strategic plan for economic development to the community alongside Abilene Mayor Weldon Hurt and other local leaders.
 - Mayor Hurt updated the community on ongoing projects as well as highlighted the Abilene City Council's strategic priorities - one of which includes encouraging economic growth.
- The DCOA's estimated cumulative reach across all media mentions from world-wide publications within the last 28 years is 1,876,841,876

Real Estate

Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.

- Annual updates for the Taylor County Appraisal District were completed to confirm accurate zoning designations, streamlining development processes for expanding companies
 - By maintaining a clear evaluation strategy, the DCOA ensures that its real estate assets remain development-ready and well-positioned for growth

Evaluate master plans for both Industrial Parks for updates & improvements.

- As part of the ongoing evaluation of master plans for Industrial Parks, the DCOA completed a semi-annual inspection and maintenance of the rail spur servicing DCOA-owned Five Points Business Park
 - Rail-served land is a critical asset for Abilene's business community, and the spur currently supports two companies in the industrial park.
 - "Integrating rail into an industrial facility offers many advantages [to a company]: cost savings, reliability, safety, and sustainability" – Site Selection Group, Rail-Served Sites: A Key Factor in U.S. Industrial Location Strategy, 2/13/2025

Implement a real-time sustainable system that identifies and inventories all aspects of available real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.

- The DCOA proactively maintains and inventories all DCOA-owned properties to ensure Abilene remains competitive in business attraction and expansion

- A walkthrough was scheduled to assess the marketability of DCOA-owned 6450 Five Points Parkway, a 240,000-square-foot building that will be available for lease in 2025

Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.

- Strategic investment in infrastructure remains a priority for sustained economic growth
 - The DCOA continues to develop its 5-Year Capital Improvement Plan, a forward-thinking initiative designed to support existing businesses and attract new investments.
 - This long-term planning effort ensures that Abilene's real estate assets remain competitive and capable of meeting future industry needs.

Effective Operations

Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.

- DCOA Vice President of Business Development, Brock New, nominated to Texas Economic Development Council's Community Economic Development Award Committee
 - DCOA President & CEO Misty Mayo currently serves as Vice President in Leadership Rotation - will serve as TEDC Chair in 2027
- 3 webinars focused on best practices for Foreign Trade Zones, workforce development, and retail

Manage engagement of Partners to help deliver critical aspects of DCOA's comprehensive responsibilities.

- More than \$1.2 million was committed to Community Stakeholder organizations through the contractual agreements with the DCOA to support economic development initiatives for the community

Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.

- Continued work on the DCOA's FY2024 financial audit with Forvis Mazars CPA & Advisors (formerly BKD)
- Completed 2024 1099 Tax Filings

B. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING EXPENDITURES OVER \$50,000 AS DESCRIBED IN THE PRESIDENT AND CEO'S REPORT: Misty Mayo, DCOA President and CEO, presented Resolution DCOA-2025.07, approving expenditures greater than or equal to \$50,000 for approval.

Secretary & Treasurer Sam Vinson made a motion to approve Resolution DCOA-2025.07 approving expenditures greater than or equal to \$50,000. Board Member Buddy Napier seconded, and the motion passed.

10. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT WITH PROJECT HAMILTON: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.08 to authorize an incentive package for Project Hamilton. Project Hamilton will make improvements at its existing facility in Abilene, Texas, at a projected capital investment of approximately \$5,900,000.

The Company currently employs 19 full-time employees (FTEs) and expects to create an additional 33 FTEs.

Board Member Floyd Miller made a motion to approve Resolution DCOA-2025.08, to authorize an incentive package of up to \$650,000 in exchange for the Company's retention of 19 FTEs and the creation of 33 new FTEs over a period of up to 5 years. Vice Chair Tracy Howle seconded, and the motion passed.

11. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING AN AMENDMENT TO THE DCOA'S PERFORMANCE AGREEMENT WITH LANCIMUM LLC: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.09 to amend the DCOA's Performance Agreement with Lancium. Lancium originally committed in 2021 to construct a 100,000 square foot facility for a minimum expenditure of \$52,350,000. Lancium has caused the development of a 998,000 square foot facility at a cost that currently exceeds \$900,000,000 which is almost 10 times the original commitment for the size of the facility and over 17 times the original capital expenditure requirement. In order to acknowledge the substantial increase in capital investment and the size of the facility and to facilitate additional development by Lancium, the DCOA is presenting an Amended and Restated Performance Agreement to allow for the immediate payment of the DCOA's \$2,500,000 incentive and other amendments that allow Lancium to complete its obligations under the Amended and Restated Performance Agreement immediately.

Vice Chair Tracy Howle made a motion to approve Resolution DCOA-2025.09, to approve the DCOA's Amended and Restated Performance Agreement with Lancium LLC and authorize the DCOA's President to enter into and execute the Amended and Restated Performance Agreement, and any other related incentive agreements and make any other changes to the Amended and Restated Performance Agreement that the President determines to be necessary. Board Member Floyd Miller seconded, and the motion passed.

12. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION TO PURCHASE PROPERTY 2025-03: Agenda Item 12 was tabled.

13. DISCUSSION OF THE NEXT BOARD MEETING DATE: Board Members considered dates for the next meeting, and Chair Shea Hall announced that the next scheduled meeting of the DCOA Board of Directors is tentatively scheduled for April 9, 2025, at 9:00 am.

14. ADJOURNMENT: There being no further business, the meeting was adjourned.

Shea Hall, Chair

Sam Vinson, Secretary & Treasurer

DCOA Financial Report

March 2025

Development Corporation of Abilene, Inc.
Statement of Net Position
As of March 31, 2025
Unaudited

	FY25 March 2025	FY24 March 2024
ASSETS		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 10,955,532	\$ 13,572,437
Investments	\$ 12,880,594	\$ 14,843,513
Total Cash & Cash Equivalents	\$ 23,836,126	\$ 28,415,950
Other Current Assets		
Accounts Receivable	\$ 2,484,616	\$ 2,789,264
Interest Receivable on Investments	\$ 95,350	\$ 109,012
Prepaid Expenses	\$ 183,167	\$ 285,615
Total Other Current Assets	\$ 2,763,133	\$ 3,183,890
Total Current Assets	\$ 26,599,259	\$ 31,599,840
Fixed Assets		
Land	\$ 5,156,273	\$ 2,694,232
Construction in Progress	\$ 416,387	\$ 2,305
Building & Improvements	\$ 27,325,996	\$ 27,325,996
Other Improvements	\$ 21,933,404	\$ 21,933,404
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (19,192,893)	\$ (17,685,098)
Total Fixed Assets	\$ 35,717,294	\$ 34,348,965
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 6,164,591	\$ 6,301,167
Notes Receivable - BE in Abilene	\$ 127,708	\$ 152,708
Notes Receivable - Long Term	\$ 4,255,194	\$ 4,591,090
Accrued Interest on Notes Receivable	\$ 510,696	\$ 287,849
Allowance for Accrued Interest on Notes Receivable	\$ (510,696)	\$ (287,849)
Total Other Assets	\$ 10,547,493	\$ 11,044,965
Lease Receivables from Contracts (GASB 87)	\$ 21,333,155	\$ 24,198,218
TOTAL ASSETS	\$ 94,197,200	\$ 101,191,988
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 20,053	\$ 175,400
Payroll Liabilities	\$ 109,488	\$ 105,314
Total Liabilities	\$ 129,541	\$ 280,714
Deferred Lease Revenue from Contracts (GASB 87)	\$ 20,569,439	\$ 23,749,377
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (6,687,425)	\$ (8,368,664)
Restricted Net Assets	\$ 46,936,011	\$ 54,597,907
Net Income	\$ (1,211,543)	\$ (3,528,523)
Total Net Assets	\$ 73,498,221	\$ 77,161,897
TOTAL LIABILITIES & NET ASSETS	\$ 94,197,200	\$ 101,191,988

As companies complete contractual requirements this amount may reduce year over year based on active contracts.

The Government Accounting Standards Board (GASB) sets accounting requirements for governments and non-profits. GASB 87 added new requirements for how leases are presented on financials.

Restricted Net Assets Detail - Contractual Obligations & Operating Expenses	
Contracted Economic Development Expenses	\$ 41,408,796
04/2025 - 09/2025 DCOA Operating & Strategic Expenses	\$ 5,527,215
	\$ 46,936,011

Development Corporation of Abilene
Revenues, Expenses, and Changes in Net Position
March 31, 2025
Unaudited

	March 2025	FY25 YTD Actual Oct 2024-Mar 2025	FY25 YTD Budget Oct 2024-Mar 2025	FY25 Annual Budget
OPERATING REVENUES				
Sales and Use Tax	\$ 1,199,268	\$ 8,348,183	\$ 7,520,062	\$ 15,075,408
Land and Building Leases	\$ 325,568	\$ 1,985,068	\$ 1,762,622	\$ 3,525,243
TOTAL OPERATING REVENUES	\$ 1,524,836	\$ 10,333,251	\$ 9,282,683	\$ 18,600,651

OPERATING EXPENSES				
Workforce Development Initiatives	\$ 27,569	\$ 112,502	\$ 200,000	\$ 400,000
Business Retention & Expansion	\$ -	\$ 4,390	\$ 150,000	\$ 300,000
Abilene Industrial Foundation	\$ -	\$ 162,500	\$ 162,500	\$ 325,000
Small Business Development Center	\$ 13,300	\$ 54,519	\$ 126,500	\$ 253,000
Military Affairs Committee	\$ -	\$ 192,029	\$ 218,500	\$ 437,000
Abilene Regional Airport Business Development	\$ -	\$ 67,179	\$ 67,179	\$ 231,959
Asset Management and Administration	\$ 334,104	\$ 2,406,398	\$ 2,479,324	\$ 4,958,649
* Property Maintenance (Multi-Year)	\$ 7,973	\$ 372,034	\$ 505,100	\$ 1,010,200
TOTAL OPERATING EXPENSES	\$ 382,945	\$ 3,371,551	\$ 3,909,103	\$ 7,915,808

NET OPERATING REVENUE	\$ 1,141,890	\$ 6,961,700	\$ 5,373,580	\$ 10,684,843
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NON-OPERATING REVENUES				
Investment Earnings	\$ 61,357	\$ 446,502	\$ 64,690	\$ 129,380
Investment Unrealized Gain/loss	\$ 12,416	\$ (61,890)	\$ -	\$ -
Gain/Loss on Sale of Assett	\$ -	\$ 1,475,557	\$ -	\$ -
TOTAL NON-OPERATING REVENUES	\$ 73,773	\$ 1,860,170	\$ 64,690	\$ 129,380

NON-OPERATING EXPENSES				
* Total Economic Development Expenses (Multi-Year)	\$ 2,278,876	\$ 9,279,515	\$ -	\$ -
Depreciation Expense	\$ 125,650	\$ 753,897	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -
TOTAL NON-OPERATING EXPENSES	\$ 2,404,526	\$ 10,033,412	\$ -	\$ -

NET NON-OPERATING REVENUES	\$ (2,330,752)	\$ (8,173,242)	\$ 64,690	\$ 129,380
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NET REVENUES	\$ (1,188,862)	\$ (1,211,543)	\$ 5,438,270	\$ 10,814,223
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* Includes approved multi-year expenses.

FYTD 2025 Investments Market Value & Interest		
Month	Market Value	Interest Earned
2/28/2025	\$ 17,823,589	\$ 39,576
3/31/2025	\$ 17,895,829	\$ 48,345
FY 2025 Year to Date Total		\$ 331,048

Development Corporation of Abilene, Inc.
Statement of Cash Flow
March 31, 2025
Unaudited

	FY25 YTD March 2025
Operating Activities	
Net Income	(1,211,543)
Adjustments to Net Income	
Sales Tax Deposits	8,348,183
Accounts Receivable	1,981,158
ED Contract Disbursements	(9,007,715)
Accounts Payable	(3,042,055)
Total Adjustments to Net Income	(1,720,429)
Total Operating Activities	(2,931,972)
Investing Activities	
Accumulated Depreciation	753,897
DCOA Investments	331,048
Total Investing Activities	1,084,946
Net Change in Cash for Period	(1,847,026)
Cash at Beginning of Period	25,683,152
Cash at End of Period	23,836,126

Development Corporation of Abilene, Inc.
Economic Development Program Status
March 2025

**MULTI-YEAR CAPITAL IMPROVEMENT PROJECTS & ECONOMIC
DEVELOPMENT CONTRACTS**

Cash Disbursements for Multi-Year Projects & Contracts	Project Budget Amount	Prior Year Cash Disbursements	Current FY25 Cash Disbursements	Cash Balance Reserved
Texas State Technical College New Abilene Campus 2017	4,179,600	2,179,600	-	2,000,000
Great Lakes Cheese Project Legacy 2021	30,000,000	24,000,000	4,000,000	2,000,000
Marigold & Fulwiler St. Upgrade/EDA Matching Grant 2021	3,000,000	447,571	-	2,552,429
Abilene Christian University Next Lab Project Future Hope 2021	2,930,000	1,172,000	-	1,758,000
Lancium Project Artemis 2021	2,500,000	-	-	2,500,000
Hendrick Health Project Double T 2021	1,540,000	924,000	-	616,000
United Ag & Turf (fka Quality Implement) Project Grasshopper 2021	500,000	300,000	50,000	150,000
Bridgestone Bandag Project Eagle II 2022	6,000,000	3,000,000	-	3,000,000
Broadwind Project Backbone 2022	400,000	100,000	80,000	220,000
Dyess AFB DEAAG/Matching Grant 2022	280,000	-	153,791	126,209
Dyess AFB JLUS Implementation/Matching Grant 2022	55,000	31,934	109	22,957
Dyess AFB DEAAG/Matching Grant 2023	300,000	130,120	-	169,880
City Street Maintenance Fund FY 2019-2023	8,500,000	8,031,197	-	468,803
ABI Windows Project Bonanza 2023	7,479,250	2,039,616	3,833,715	1,605,919
Petrosmith Project Morello 2023	2,750,000	-	-	2,750,000
Hendrick Health Project Saldo 2023	909,500	181,900	-	727,600
Project Road Runner 2024	10,536,000	-	-	10,536,000
Arrow Ford Project Haven 2024	495,000	-	300,000	195,000
AbiMar Project Zephyr 2024	463,100	-	463,100	-
Airtite Windows Project Shift 2024	120,000	-	110,000	10,000
ACUFloor Project Balance 2024	17,000	-	17,000	-
City Street Maintenance Fund FY 2024-2028	10,000,000	-	-	10,000,000
TOTAL	92,954,450	42,537,938	9,007,715	41,408,796

Principal Reductions for Multi-Year Economic Development Contracts	Economic Development Incentive Budget	Principal Reduction Earned in Prior Years	Principal Reduction Earned in FY25 YTD	Remaining Principal Reduction to be Earned
Funeral Director's Life Insurance Co. Project Column 2 2019	1,035,000	776,250	258,750	-
BE in Abilene 2019	200,000	97,292	-	102,708
Hartmann's Inc. Project ISO 2020	900,000	-	-	900,000
Bavarian Polymers Project Threshold 2020	400,000	240,000	-	160,000
BE in Abilene 2020	100,000	75,000	-	25,000
Primal Pet Group Project Tiger 2021	3,160,000	992,026	-	2,167,974
United Ag & Turf (fka Quality Implement) Project Grasshopper 2021	300,000	150,000	-	150,000
Primal Pet Group Project Fox Hill 2022	1,372,988	653,610	-	719,378
BWJ Metalworks Project Maverick 2022	100,000	33,333	-	66,667
Hardin-Simmons University Project Campo 2023	49,900	-	24,950	24,950
R&L Carriers Project Bay 2025	1,495,000	-	-	1,495,000
TOTAL	9,112,888	3,017,511	283,700	5,811,677

DCOA's Fiscal Year 2024 Financial Audit

Independent Auditor's Report

The Board of Directors
The Development Corporation of Abilene
Abilene, Texas

Opinions

We have audited the financial statements of the governmental activities and the major fund of the Development Corporation of Abilene (DCOA), a discretely presented component unit of the City of Abilene, Texas (City) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the DCOA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the DCOA as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the DCOA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the DCOA's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the DCOA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the DCOA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Forvis Mazars, LLP

**Dallas, Texas
March 19, 2025**

Development Corporation of Abilene
A Discretely Presented Component Unit of the City of Abilene, Texas
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended September 30, 2024

Statement of Net Position

	Governmental Activities	
	2024	2023
ASSETS		
Cash and cash equivalents	\$ 10,807,165	\$ 18,630,838
Investments	14,853,809	14,772,641
Receivables (net of allowance)	33,794,116	38,975,976
Deposits held in escrow	1,200,000	1,200,000
Prepaid items	478,694	358,354
Capital assets (net of depreciation)	36,490,634	34,289,126
Total Assets	97,624,418	108,226,935
LIABILITIES		
Accounts payable	611,093	1,910,776
Accrued liabilities	35,685	153,181
Due to other government	22,690	31,871
Noncurrent liabilities	61,764	72,908
Total Liabilities	731,232	2,168,736
Deferred Inflows of Resources		
Lease related	22,256,212	25,278,501
	22,256,212	25,278,501
Net Position		
Net investment in capital assets	36,490,634	34,289,126
Restricted for economic development	38,146,340	46,490,572
Total Net Position	\$ 74,636,974	\$ 80,779,698

The Corporation's net position decreased by \$6.1 million during the current fiscal year as economic development activity continues to expand, and incentives agreed upon in prior years were earned and related notes receivable were forgiven.

Development Corporation of Abilene
A Discretely Presented Component Unit of the City of Abilene, Texas
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended September 30, 2024

Changes in Net Position

	Governmental Activities	
	2024	2023
General/Program Revenues		
Sales tax	\$ 14,887,632	\$ 15,476,662
Rental	3,818,871	3,698,794
Miscellaneous	5,220	15,000
Investment earnings (loss)	1,250,083	772,716
Gain on sale of assets	-	710,818
Total Revenues	19,961,806	20,673,990
Expenses		
Economic development	26,104,530	26,581,954
Total Expenses	26,104,530	26,581,954
Change in Net Position	(6,142,724)	(5,907,964)
Net Position, Beginning	80,779,698	86,687,662
Net Position, Ending	\$ 74,636,974	\$ 80,779,698

The Corporation's revenues decreased by \$712,184 or 3.44 percent from last year. The decrease was due to a decrease in sales tax revenue, as consumer spending decreased in 2024. The impact of the decrease in sales tax revenue was offset by increases in investment revenues and tenant leases at DCOA facilities.

The Corporation's expenses decreased \$477,425 or 1.80 percent from last year. The decrease was primarily due to a decrease in repairs and maintenance expenses.

General Fund Budgetary Highlights: The actual expenditures for the year were \$28,331,347, which was \$9,713,997 over budget primarily due to increased management and administration expenses during the year, and economic and capital projects undertaken by the Corporation.

For fiscal year 2024, the actual revenues were \$19,961,806, as compared to the budgeted amount of \$18,617,350 as rental income and investment earnings exceeded budgeted amounts.

Capital Assets Administration

Capital Assets: The investment in capital assets for the governmental activities as of September 30, 2024, amounts to \$36.5 million (net of accumulated depreciation) as compared to \$34.3 million in 2023. The increase is attributed to capital asset additions exceeding depreciation expense in the current year. This investment in capital assets includes land, construction in progress, buildings, improvements, vehicles, and equipment. Additional information on the capital assets can be found in the notes to the financial statements on page 21.

DCOA's Target Industry Analysis

Report from the President and CEO



DevelopAbilene
DEVELOPMENT CORPORATION OF ABILENE

OUR VISION

The Vision of the
Development Corporation of Abilene
is to build the future Abilene.

OUR MISSION

The Mission of the
Development Corporation of Abilene
is to lead economic growth in
Abilene by attracting and sustaining
industries that support job creation,
foster strong business, and ensure a
prosperous community.

ECONOMIC DEVELOPMENT STRATEGIES AND OBJECTIVES



BUSINESS ATTRACTION

Promote Abilene as the premier location for business.

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.

BUSINESS RETENTION & EXPANSION

Influence business growth in the community.

Create a culture that engages existing targeted-industry businesses as the catalyst for sustaining and growing our economic base.

WORKFORCE DEVELOPMENT

Implement innovative workforce initiatives to support Type A Companies.

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.

MARKETING & BRAND MANAGEMENT

Market the community aggressively and proactively.

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.

REAL ESTATE

Prioritize real estate assets that spur Abilene's future growth.

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.

EFFECTIVE OPERATIONS

Ensure DCOA's effectiveness to continue long-term success and impact for Abilene in economic development.

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.



Business Attraction

Promote Abilene as the premier location for business.

Strengthen Abilene's competitive advantage by activating strategies that attract consistent and sustainable investment for the community.

THE DCOA WORKS TO PROMOTE ABILENE, TEXAS TO CORPORATE SITE SELECTION CONSULTANTS, DEVELOPERS, AND PROSPECTIVE COMPANIES

7

Marketing Missions
(Requires Travel)



Market Mission to Atlanta, Georgia to MRO Americas - The Largest Aviation / Aerospace Convention focused on Maintenance Repair Overhaul and supplier operations.



Market Mission to Dallas/Fort Worth to promote Abilene to the Korean International Trade Association



The DCOA strengthens statewide relationships and showcases Abilene as a prime destination for business investment at TEDC events throughout the year.



At the Industrial Asset Management Council (IAMC) conference, we connected with industrial real estate professionals to highlight Abilene's potential for industrial growth.

12

Site Selection
Consultant
Meetings

4

Developer
Meetings

2

Site Visits from
Companies
with interest in
Abilene, Texas

THE DCOA WORKS TO PROMOTE ABILENE, TEXAS TO CORPORATE SITE SELECTION CONSULTANTS, DEVELOPERS, AND PROSPECTIVE COMPANIES



Site Selection Group Targeted Industry

The DCOA finalized Target Industry Study with Site Selection Group - findings from this study will pinpoint key strengths, assess potential growth sectors, and identify emerging opportunities to drive industry expansion and diversification.

BUSINESS ATTRACTION STRATEGY

Commission a competitive analysis and target industry study to prepare research that evaluates our resource capabilities and identifies prospect industries aligned with those resources.



RFPs represent prospective company partnership opportunities to submit formal project responses that include detailed information about Abilene, potential sites, and the DCOA.

BUSINESS ATTRACTION STRATEGY

Utilize and expand data & software assets to perform next-level, competitive business retention and expansion, business development, promotion, and marketing operations.



2023 Business Attraction Project - ABI Windows

ABI Windows is now operational in the new 150,000 square foot manufacturing facility built in the DCOA's Five Points Business Park

BUSINESS ATTRACTION STRATEGY

Implement systems that identify and engage targeted prospects, manage their interactions with the DCOA and lead them to an Abilene location decision.



Business Retention & Expansion

Influence business growth in the community.

Create a culture that engages existing targeted-industry businesses as the catalyst for sustaining and growing our economic base.

THE DCOA PARTNERS WITH LOCAL PRIMARY EMPLOYERS TO ENSURE THEY STAY, GROW, AND PROSPER IN ABILENE, TEXAS

BUSINESS RETENTION & EXPANSION STRATEGY

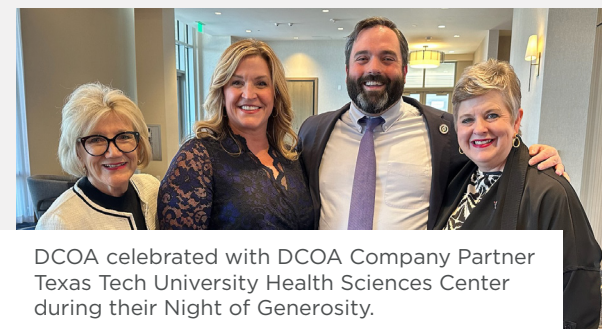
Establish a sustainable system for identifying, research, and engaging existing Type A businesses.

21 BRE MEETINGS

Conducted 21 Business Retention & Expansion Visits with local existing companies to gather data, increase relationships, and identify workforce & expansion/growth opportunities.



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER™



DCOA celebrated with DCOA Company Partner Texas Tech University Health Sciences Center during their Night of Generosity.

45 BRE ENGAGEMENTS

45 Business Retention & Expansion engagements with local existing companies to build relationships, gather actionable feedback, and foster collaboration to understand and address overall business community needs.



President & CEO Misty Mayo represented the DCOA and Abilene during a community leaders roundtable hosted by the Federal Reserve Bank of Dallas.

DCOA also hosted the President of the Federal Reserve Bank of Dallas and team to provide an update on the Abilene's recent expansion projects and continued success of the DCOA.

BUSINESS RETENTION & EXPANSION STRATEGY
Become a hub for creative and innovative business.

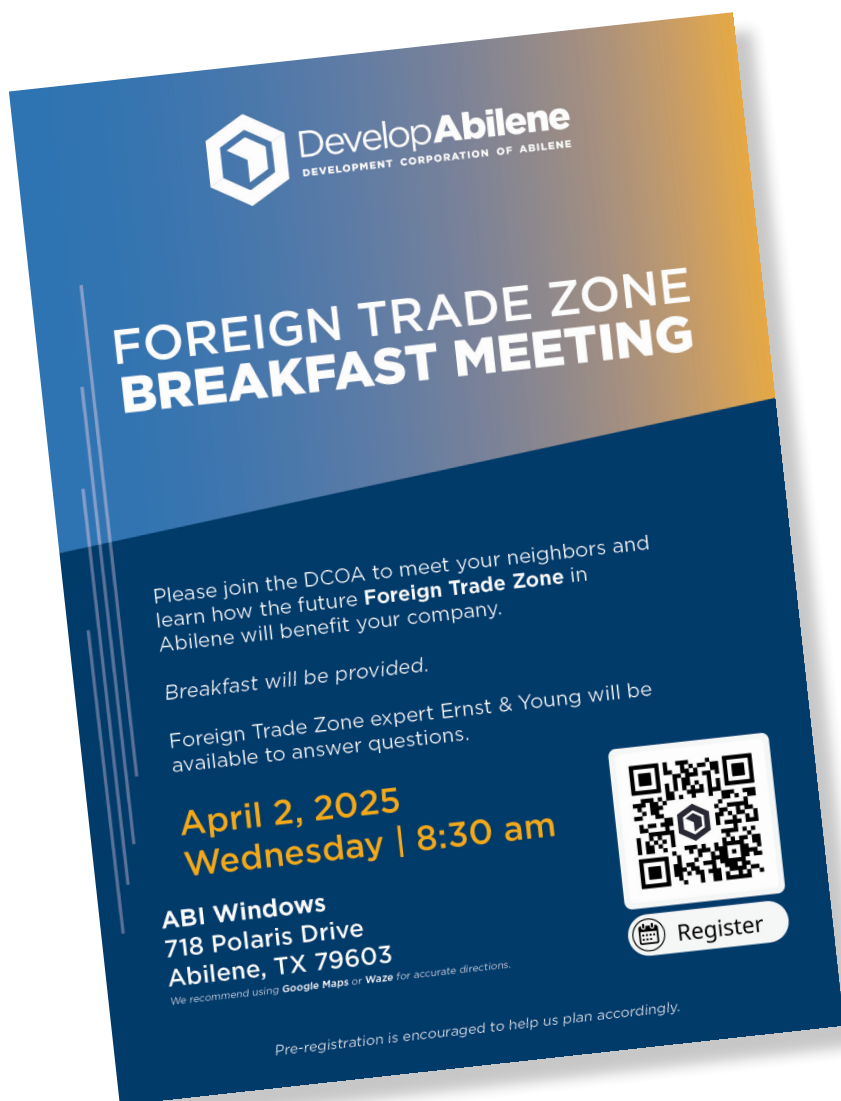
THE DCOA PARTNERS WITH LOCAL PRIMARY EMPLOYERS TO ENSURE THEY STAY, GROW, AND PROSPER IN ABILENE, TEXAS



After attracting companies like Lancium and Crusoe to Abilene, the DCOA focuses on the retention and successful expansion of the company. From City Council meetings to community events and beyond.

We build long-term partnerships with our company partners to ensure they grow and prosper here.

THE DCOA PARTNERS WITH LOCAL PRIMARY EMPLOYERS TO ENSURE THEY STAY, GROW, AND PROSPER IN ABILENE, TEXAS



DCOA Hosted Foreign Trade Zone Informational Meeting

10 local existing companies and property owners in Five Points Business Park and Access Business Park hosted to discuss implementation of the Foreign Trade Zone in Abilene.

ABI Windows hosted and provided a tour of their new facility.



Workforce Development

Implement innovative workforce initiatives to support Type A Companies.

Initiate new innovative approaches to broaden workforce capacity, creating a sustainable pipeline of available workforce and support systems for existing and future Type A Companies.

THE DCOA DEVELOPS KEY OPPORTUNITIES TO BRIDGE THE GAP BETWEEN ABILENE'S CURRENT & FUTURE WORKFORCE AND LOCAL PRIMARY EMPLOYERS

WORKFORCE DEVELOPMENT STRATEGY

Examine all aspects of the regional workforce and create an action summary to support the needs identified.



DCOA connecting local, existing employers with local school districts in the Abilene region.

NextU: Powered by the DCOA

The DCOA's NextU Program is a highly focused initiative designed to grow Abilene's talent pipeline by aligning education with industry needs.

Continual discussion of expansion of current programs of study offered.



DCOA partnered with Abilene ISD's LIFT School, offering students hands-on training in culinary arts, engineering, and several construction trades.



Abilene ISD's Superintendent's Student Advisory Board, Supercrew, was hosted by the DCOA.



Marketing & Brand Management

Market the community aggressively and proactively.

Develop a robust marketing strategy for DevelopAbilene encompassing communication systems and strategic research to support all initiatives of the DCOA under a highly recognizable brand.

THE DCOA PROMOTES ABILENE, TEXAS AS THE PREMIER LOCATION FOR BUSINESS EXPANSION

MARKETING & BRAND MANAGEMENT STRATEGY

Promote existing growth to leverage positive messages for workforce, business retention and expansion, and business attraction.

22.48%

increase in social media impressions for all DevelopAbilene social media platforms (Facebook, Instagram & LinkedIn)

January 11, 2025 - February 21, 2025
Compared to 10/21/24 - 12/2/24

32,248 Total Social Media Impressions
February 24, 2025 - April 18, 2025

MARKETING & BRAND MANAGEMENT STRATEGY

Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.

2.5%

increased reach in digital marketing, search engine optimization, and the DevelopAbilene.com website

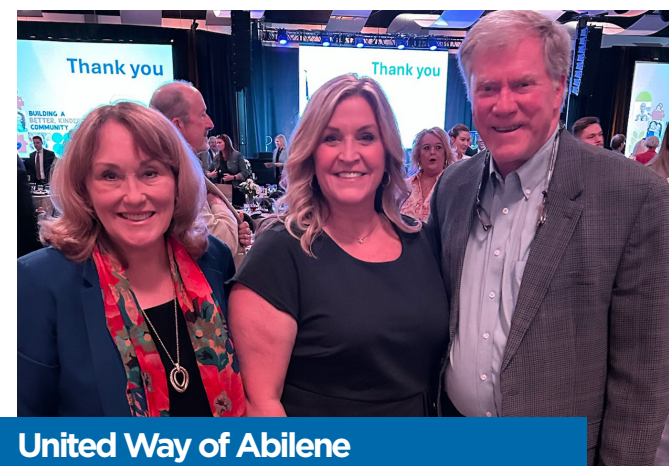
February 24, 2025 - April 18, 2025
Compared to 10/21/24 - 12/2/24

68,325 Total Website Impressions
February 24, 2025 - April 18, 2025



Launch ABI

DCOA President & CEO Misty Mayo presented on opportunities in Abilene to the LaunchABI Program, a group of entrepreneurial minded students at Abilene Christian University & ACU Entrepreneurship.



United Way of Abilene

Representing DCOA at the United Way Annual Luncheon as a former Small Business of the Year award Recipient.

239,776,919 REACHED ACROSS ALL MEDIA IN THE LAST 53 DAYS

The estimated cumulative reach across all media mentions from world-wide publications in the last 53 days.





Real Estate

Prioritize real estate assets that spur Abilene's future growth.

Lead industry development initiatives and strategic projects that most effectively impact long-term economic development success.

THE DCOA LEVERAGES REAL ESTATE ASSETS TO REINFORCE ABILENE'S COMPETITIVE ADVANTAGE AS A PREMIER LOCATION FOR INVESTMENT

BUSINESS PARK DIGITAL MAPS

The DCOA engaged and hired eHT to produce digital files that will identify all utilities, topography, and other pertinent property information.

Files can be used to assist with business attraction, retention & expansion projects and future project developments within the business parks.

PROPERTY EVALUATION & ZONING

Actions taken to keep DCOA's rail plan with Freese and Nichols on schedule.

LONG-TERM PLANNING

Worked to secure technology infrastructure upgrades to 174 Cypress Street to improve Wi-Fi capabilities.

DCOA team negotiated upgrades at no cost.

INDUSTRIAL PARK DEVELOPMENT

The DCOA committed \$10 million over 5 Years to the City of Abilene for Street Improvements.

FY2025 will allocate \$3.55 million to reconstruct:

1. Great Lakes Drive at Access Business Park:
\$1.62 million

2. Polaris Drive at Five Points Business Park:
\$1.93 million

REAL ESTATE STRATEGY

Implement a real-time sustainable system that identifies and inventories all aspects of available real estate potentially suitable for the needs of targeted prospects, including consideration of acquisition & expansion of existing assets and Industrial Parks.

REAL ESTATE STRATEGY

Evaluate master plans for both Industrial Parks for updates and improvements.

REAL ESTATE STRATEGY

Analyze and evaluate costs and benefits of all DCOA properties to determine the best use for each property and formulate plans to implement.

REAL ESTATE STRATEGY

Plan for long-term opportunities related to economic development incentives, incentive zones, and emerging opportunities.



Effective Operations

Ensure DCOA's effectiveness to continue long-term success and impact for Abilene in economic development.

Establish sustainable mission-critical operations that maximize the DCOA's effectiveness in implementing strategies aligned with the Mission.

COMMITTED TO EXCELLENCE: BUILDING A STRONG FOUNDATION FOR LONG-TERM IMPACT



Awarded
Economic Excellence Recognition
for the fourth year in a row from
Texas Economic Development Council
for our professional expertise and best
practices in economic development.



EFFECTIVE OPERATIONS STRATEGY
Employ systems to ensure engagement of qualified and dedicated Staff and Board Members to ensure their contributions through effective training and education.



More than \$1.2 Million was committed to community stakeholder organizations through the contractual agreements with the DCOA to support economic development initiatives for the community.

EFFECTIVE OPERATIONS STRATEGY
Manage engagement of Partners to help deliver critical aspects of the DCOA's comprehensive responsibilities.



4 webinars focused rural workforce development and foreign trade zones.

1 training focused on electrical utility education through AEP Texas for DCOA team.

EFFECTIVE OPERATIONS STRATEGY
Implement best practices for policies and financial management systems to ensure future strategic projects are considered, as well as appropriate budgeting, monitoring, recording, and reporting of financial practices.

Forvis Mazars completed DCOA FY2024 Audit

The DCOA's FY 2024 audit received a clean opinion from Forvis Mazars (formerly BDK) which is the highest level of assurance a company can receive, proving the DCOA's financial controls and policies are best practice.



Resolution Approving Expenditures over \$50,000

RESOLUTION NO. DCOA-2025.11

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) APPROVING EXPENDITURES GREATER THAN OR EQUAL TO \$50,000.

WHEREAS, the DCOA’s President (“President”) has provided a report of upcoming DCOA expenditures, each of which are expected to be greater than or equal to \$50,000 (the “Report”).

NOW THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT CORPORATION OF ABILENE, INC., ABILENE, TEXAS, THAT:

PART 1. Each expenditure described in the Report is hereby approved and the President shall be and hereby is authorized to make and/or contract for each expenditure described in the Report.

The President is further authorized to, if necessary, on behalf of the DCOA, negotiate, enter into and execute all agreements, make expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.

PART 2. This Resolution takes effect immediately upon passage.

ADOPTED this the 29th day of April, 2025.

ATTEST:

Sam Vinson
Secretary/Treasurer

Shea Hall
Chairman of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

Approval of Expenditures over \$50,000



Vendor	Amount	Details
Perkins Insurance	\$545,480	2025 Renewal of DCOA Property Insurance (See Following Page)

Approval of Expenditures over **\$50,000**

2025/2026 Renewal of DCOA Property Insurance

**Hangar 1
added
01/2025**

Property	2024/2025 Expiring Premium	2025/2026 *Estimated Renewal Premium
Pumphouse <i>Abilene Regional Airport</i>	\$4,951	\$5,129
Hangar 0 <i>Abilene Regional Airport</i>	\$57,936	\$60,025
Hangar 1 <i>Abilene Regional Airport</i>	\$13,576 (Partial Year)	\$49,369 (Full Year)
Hangar 2 <i>Abilene Regional Airport</i>	\$52,435	\$54,326
Hangar 3 <i>Abilene Regional Airport</i>	\$32,058	\$33,214
Hangar 4 <i>Abilene Regional Airport</i>	\$31,736	\$32,880
Parts & Records <i>Abilene Regional Airport</i>	\$32,293	\$33,457
Blue Cross Blue Shield	\$102,636	\$106,337
Building C <i>Five Points Business Park</i>	\$41,494	\$42,990
Building D <i>Five Points Business Park</i>	\$41,494	\$42,990
DCOA Office	\$18,718	\$19,392
DCOA Parking Garage	\$6,731	\$6,974
Pactiv Building <i>Five Points Business Park</i>	\$0	\$58,396
	\$436,058	\$545,480

**Will add to
2025 renewal
on 09/1/2025**

*This is an estimate as it is an insurance industry best practice to finalize quotes up to the policy renewal date to ensure that pricing and coverages reflect the most current market data.