

PUBLIC NOTICE

DEVELOPMENT CORPORATION OF ABILENE, INC.

A meeting of the Development Corporation of Abilene, Inc. ("DCOA") will be held on November 13, 2025, at 174 Cypress Street, 2nd Floor Board Room, Abilene, Texas commencing at 1:00 p.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 are allowed for up to 6 minutes).

AGENDA

November 13, 2025

1:00 p.m.

1. Call the meeting to order
2. Invocation
3. Public Comment on Agenda Items
4. Governance Schedule
5. Approval of Minutes from the September 30, 2025 Board meeting
6. DCOA Financial Report for September 2025
7. DCOA Investment Report for September 2025
8. DCOA Quarterly Sales Tax Report
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. DCOA's Lease Agreement with Pactiv Evergreen
 - B. 551.072 (Deliberations about Real Property)
 - C. 551.074 (Personnel Matters)

- D. 551.087 (Business Prospect/Economic Development)
 - 1. Project Meridian
 - 2. Project King
 - 3. Project Keystone
 - 4. Project Bolt
 - 5. Project River
- 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 and possible approval of a Resolution authorizing an agreement with Project King
- 12. Discussion and possible approval of a Resolution to apply to establish a Foreign Trade Zone
- 13. Discussion and possible approval of a Resolution authorizing a lease amendment with Project River
- 14. Discussion and possible approval authorizing the DCOA's President and CEO to take certain actions with regard to Pactiv Evergreen
- 15. Discussion on next Board meeting date
- 16. 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 6th day of November, 2025 at 4:15 p.m.

Brooke Hough

Assistant to City Secretary
City Secretary

Misty Mayo

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

Rev. 9/17/2025

Board Meeting Minutes

September 30, 2025

DEVELOPMENT CORPORATION OF ABILENE, INC.
BOARD MEETING MINUTES
September 30, 2025

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

STAFF PRESENT: Misty Mayo Lindsay Dennis
 Ashley Whitmer Whitney Merrick
 Julie Johncox Sevie Schonerstedt

GUESTS PRESENT: Chris Shelton, McMahon Surovik Suttle, PC
 Mike Ricker, City of Abilene Marshall's Office
 Nancy Lugo, Optimum

- 1. CALL THE MEETING TO ORDER:** Chair Shea Hall called the meeting to order at 9:00 am and introduced Tracy Howle, Sam Vinson, Floyd Miller and Buddy Napier.
- 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 THE AUGUST 5, 2025 BOARD MEETING:** Secretary & Treasurer Sam Vinson made a motion to approve the Minutes from the August 5, 2025 Board meeting. Vice Chair Tracy Howle seconded, and the motion passed.
- 6. DCOA FINANCIAL REPORT FOR AUGUST 2025:** The Financial Report for August 2025 was presented. As of August 31, 2025, the DCOA's year-to-date total actual operating revenue was \$20,335,941 and cash at the end of the period was \$31,436,056. According to the Statement of Net Position, the DCOA's total assets were \$100,316,336, and the DCOA's total liabilities were \$237,638.
- 7. QUARTERLY SALES TAX REPORT:** The Sales Tax Report, as reported from the City of Abilene, was presented. The September 2025 Sales Tax Revenue Report for Economic Development represents July 2025 sales. The sales tax rebate for September 2025 is \$1,924,468. This year-to-date sales tax rebate was 23.9% above last year and 24.1% 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 September 30, 2025, and the time is 9:10 am. Later, Chair Shea Hall announced the date is still September 30, 2025, and the time is 11:32 am, and that no vote or action was taken in Executive Session.

9. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION ACKNOWLEDGING COMPLETION OF THE DCOA'S ANNUAL REVIEW OF THE INVESTMENT POLICY, INVESTMENT STRATEGY AND DIVERSIFICATION STRATEGIES AND GUIDELINES: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.17, acknowledging the DCOA has completed its annual review of the Investment Policy and Investment Strategy, (as defined in the Investment Policy), and being the same Investment Strategy approved and adopted in DCOA Resolution No. DCOA 2024.17, and does not recommend any changes to the Amended and Restated Investment Policy adopted in DCOA Resolution No. DCOA-2024.01 or the Investment Strategy; and, as set forth in the DCOA's Investment Policy, the DCOA has completed its annual review of its diversification strategies and has established the guidelines.

Board Member Buddy Napier made a motion to approve Resolution DCOA-2025.17, acknowledging that the DCOA has completed its annual review of the Investment Policy, Investment Strategy, and Diversification Strategies and Guidelines. Board Member Tracy Howle seconded, and the motion passed.

10. DISCUSSION AND POSSIBLE APPROVAL AUTHORIZING THE DCOA'S PRESIDENT/CEO TO ENGAGE AN AUDIT FIRM FOR A MULTI-YEAR CONTRACT WITH FORVIS MAZARS, LLP: Misty Mayo, DCOA President & CEO, made the recommendation to contract with Forvis Mazars, LLP for annual audits of Fiscal Years 2025-2028. This duration aligns with the City of Abilene's agreement with Forvis Mazars that expires in 2028. Utilizing the same audit firm as the City of Abilene allows for better communication and efficiencies throughout the audit process. Audit fees for Fiscal Years 2025-2028 will have a 5% increase each year (Fiscal Year 2025 = \$31,000, Fiscal Year 2026 = \$32,500, Fiscal Year 2027 = \$34,000, Fiscal Year 2028 = \$36,000).

Vice Chair Tracy Howle made a motion to authorize the DCOA's President/CEO, on behalf of the DCOA, to negotiate, enter into and execute all agreements to engage Forvis Mazars, LLP in a multi-year agreement ending in Fiscal Year 2028, make the expenditures under said agreements, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above. Board Member Sam Vinson seconded, and the motion passed.

11. DISCUSSION AND POSSIBLE APPROVAL OF AN AWARD OF AN INCENTIVE BONUS AND AMENDMENTS TO THE DCOA'S PRESIDENT AND CEO'S EMPLOYMENT AGREEMENT, SALARY, BONUSES, AND/OR OTHER BENEFITS RECEIVED BY THE PRESIDENT AND CEO:

Secretary & Treasurer Sam Vinson made a motion to appoint Board members Shea Hall and Buddy Napier to jointly: (a) make changes to the current salary of the DCOA's CEO, Misty Mayo; (b) award an incentive bonus to the DCOA's CEO, Misty Mayo; and (c) make changes to the Employment Agreement

for the DCOA's CEO, Misty Mayo, based on the Board's discussion in Executive Session. Tracy Howle seconded, and the motion passed.

12. DISCUSSION AND POSSIBLE APPROVAL OF AN ADMENDED AND RESTATED RESOLUTION AUTHORIZING AN AGREEMENT WITH PROJECT PROXIMITY: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.19, amending and restating the DCOA's previous authorization of an incentive, including the lease of real property to Project Proximity. Project Proximity will lease the 240,000 square foot building located at 6450 Five Points Parkway, Abilene, Texas 79602 from the DCOA for a monthly base rent of no less than \$140,000 with annual escalations of 3.75% to the base rent. Project Proximity projects a capital investment of up to \$9,560,000 for improvements and a build out of the Facility.

Vice Chair Tracy Howle made a motion to approve Resolution DCOA-2025.19 authorizing an incentive package for Project Proximity in an amount not to exceed \$400,000 and the lease of the Facility to Project Proximity for an initial term of 5 years, along with an option for the company to exercise up to 2 renewal terms of 5 years each at the monthly base rent of no less than \$162,211. The Resolution will also authorize the payment of commissions to CBRE, Inc. and/or Cresa in the amount of up to \$611,149.80. Board Member Floyd Miller seconded, and the motion passed.

13. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AGREEMENT WITH PROJECT RISE: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.20, authorizing an incentive package for Project Rise in an amount of up to \$4,000,000 per year for 3 years (total of \$12,000,000) to support Project Rise, and for the DCOA's President to enter into an agreement with the City of Abilene for the administration of the incentive funds. The DCOA is the economic development driver for the City of Abilene, and the DCOA leads Abilene's Business Attraction, Business Retention, and Business Expansion efforts to support existing industries. The City has identified Project Rise as a necessary project to develop new and expanded business enterprises, so the DCOA is partnering with the City to support Project Rise.

Board Member Floyd Miller made a motion to approve Resolution DCOA-2025.20, authorizing an agreement with Project Rise. Vice Chair Tracy Howle seconded, and the motion passed.

14. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION AUTHORIZING AN AMENDMENT TO THE LEASE AGREEMENT WITH TEXAS STAR TRADING COMPANY: Misty Mayo, DCOA President & CEO, presented Resolution DCOA-2025.21, authorizing an amendment to the lease agreement with Texas Star Trading Company to make such adjustment as the President deems necessary to support the tenant and ensure that the property remains active and contributes to the Cypress Street corridor. The ongoing construction along Cypress Street has materially impacted access to and visibility of the premises described in the Lease.

Board Member Buddy Napier made a motion to approve Resolution DCOA-2025.21, authorizing an amendment to the lease agreement with Texas Star Trading Company. Vice Chair Tracy Howle seconded, and the motion passed.

15. 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 October 28, 2025, at 9:00 am.

President & CEO Misty Mayo noted for the record that Secretary & Treasurer Sam Vinson left the meeting

16. A. REPORT FROM THE PRESIDENT AND CEO: Misty Mayo presented the President & CEO Report for July 21, 2025 – September 5, 2025.

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.

- 5 Meetings with Developers
- 12 Meetings with Corporate Site Selection Consultants
- 2 Site Visits
- 15 Prospective Company Visits
- 5 Marketing Missions

Business Retention & Expansion

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

- 25 BRE Meetings conducted with local existing companies to gather data, increase relationships, and identify workforce & expansion/growth opportunities

Workforce Development

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

- DCOA provided the opportunity for Oracle & JLL to meet with 13 exiting airmen and their spouses to discuss job opportunities for physical security and logistics

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

- 50+ Students enrolled in the NextU Program – Through partnerships with Wylie ISD and Abilene ISD, the DCOA's NextU Program continues to expand to enhance workforce training capacity and further strengthen the pipeline of skilled talent available to Abilene primary employers

Marketing & Brand Management

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

- 40.5% increase in reach – expanded the number of people interacting with the DCOA brand in digital marketing, search engine optimization, and the DevelopAbilene.com website (July 21, 2025 – September 5, 2025, compared to July 21, 2024 – September 5, 2024)
- DCOA LinkedIn surpassed 2,000 followers
- Misty Mayo was invited with Crusoe Leadership and Elected Officials to Open AI/Oracle Data Media Tour

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

- The announcement of the \$5.9 Million Expansion of Bavarian Polymers in DCOA's Five Points Business Park makes national headlines
- Misty Mayo was invited to present to the Big Country Home Builders Association on how the DCOA is driving growth across Abilene, highlighting opportunities for local builders and contractors to connect with expanding industries and company partners

- Misty Mayo provided an update on Abilene's economic momentum to the Kiwanis Club of Abilene, outlining recent business expansions, community investments, and the long-term vision for strengthening the city's economy.
- The DCOA received the Bronze Award from the International Economic Development Council for the FY 2024 Annual Report
- The DCOA received Best in Show Award from the Southern Economic Development Council for WelcometoAbileneTX.com

Real Estate

Strategy – Evaluate master plans for both Industrial Parks for updates and improvements

- 806,708 square feet owned by DCOA with 100% occupancy
 - Leasing Hangars at Abilene Regional Airport to Eagle Aviation Services, Inc.
 - Leasing a Back Office & Call Center Facility to Blue Cross Shield of Texas
 - Leasing Warehouse & Distribution Facilities to Amazon & Wesco
- DCOA owns over 1,000 acres to leverage for company expansions
- DCOA-Owned Acreage maintained and cleared – Maintaining and clearing acreage in Five Points Business Park, Access Business Park, and adjacent DCOA-owned properties to ensure they are prepared for potential expansion opportunities

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.

- All required team members completed the Public Funds Investment Act training course as required by Texas Legislative Code and the DCOA's Investment Policy

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.

- The DCOA received the Economic Excellence Award for the fourth year in a row from Texas Economic Development Council
- 4 webinars focused on Foreign Trade Zones, Opportunity Zones, and trends in economic development

B. DISCUSSION AND POSSIBLE APPROVAL OF A RESOLUTION APPROVING EXPENDITURES OVER \$50,000 AS DESCRIBED IN THE PRESIDENT AND CEO'S REPORT: There were no expenditures over \$50,000.

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

Shea Hall, Chair

Sam Vinson, Secretary & Treasurer

DCOA Financial Report for September 2025

Development Corporation of Abilene, Inc.
Statement of Net Position
As of September 30, 2025
Unaudited

	FY25 September 2025	FY24 September 2024
ASSETS		
Current Assets		
Cash & Cash Equivalents		
Cash	\$ 19,409,872	\$ 10,807,165
Investments	\$ 12,705,559	\$ 14,853,809
Total Cash & Cash Equivalents	\$ 32,115,431	\$ 25,660,974
Other Current Assets		
Accounts Receivable	\$ 2,651,613	\$ 2,664,350
Interest Receivable on Investments	\$ 91,769	\$ 85,425
Prepaid Expenses	\$ 563,594	\$ 478,694
Total Other Current Assets	\$ 3,306,976	\$ 3,228,468
Total Current Assets	\$ 35,422,408	\$ 28,889,443
Fixed Assets		
Land	\$ 5,255,245	\$ 5,175,716
Construction in Progress	\$ -	\$ 416,387
Building & Improvements	\$ 27,325,996	\$ 27,325,996
Other Improvements	\$ 22,250,820	\$ 21,934,822
Machinery & Equipment	\$ 7,264	\$ 7,264
Vehicles	\$ 70,862	\$ 70,862
Total Accumulated Depreciation	\$ (19,953,843)	\$ (18,438,996)
Total Fixed Assets	\$ 34,956,343	\$ 36,492,052
Notes Receivable		
Notes Receivable - Earning Economic Incentives	\$ 5,409,231	\$ 4,903,391
Notes Receivable - BE in Abilene	\$ 102,708	\$ 127,708
Notes Receivable - Long Term	\$ 4,081,117	\$ 4,433,400
Accrued Interest on Notes Receivable	\$ 510,696	\$ 510,696
Allowance for Accrued Interest on Notes Receivable	\$ (510,696)	\$ (510,696)
Total Other Assets	\$ 9,593,056	\$ 9,464,499
Lease Receivables from Contracts (GASB 87)	\$ 20,022,426	\$ 22,779,842
TOTAL ASSETS	\$ 99,994,233	\$ 97,625,835
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	\$ 2,404,706	\$ 666,231
Payroll Liabilities	\$ 105,372	\$ 106,654
Total Liabilities	\$ 2,510,078	\$ 772,884
Deferred Lease Revenue from Contracts (GASB 87)	\$ 19,384,473	\$ 22,143,187
Net Assets		
Investment in Capital Assets	\$ 34,461,177	\$ 34,461,177
Unrestricted Net Assets	\$ (6,870,851)	\$ (8,368,181)
Restricted Net Assets	\$ 47,119,437	\$ 54,597,907
Net Income	\$ 3,389,919	\$ (5,981,140)
Total Net Assets	\$ 78,099,682	\$ 74,709,763
TOTAL LIABILITIES & NET ASSETS	\$ 99,994,233	\$ 97,625,835

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	\$ 47,119,437

Development Corporation of Abilene
Revenues, Expenses, and Changes in Net Position
September 30, 2025
Unaudited

	September 2025	FY25 YTD Actual Oct 2024-Sep 2025	FY25 Annual Budget
OPERATING REVENUES			
Sales and Use Tax	\$ 1,924,468	\$ 18,678,110	\$ 15,075,408
Land and Building Leases	\$ 440,731	\$ 4,023,030	\$ 3,525,243
TOTAL OPERATING REVENUES	\$ 2,365,199	\$ 22,701,140	\$ 18,600,651

OPERATING EXPENSES			
Workforce Development Initiatives	\$ 24,925	\$ 159,232	\$ 400,000
Business Retention & Expansion	\$ 1,590	\$ 11,020	\$ 300,000
Abilene Industrial Foundation	\$ 81,250	\$ 325,000	\$ 325,000
Small Business Development Center	\$ 23,100	\$ 135,613	\$ 253,000
Military Affairs Committee	\$ 131,614	\$ 420,266	\$ 437,000
Abilene Regional Airport Business Development	\$ 67,179	\$ 268,714	\$ 231,959
Asset Management and Administration	\$ 552,406	\$ 4,408,969	\$ 4,958,649
* Property Maintenance (Multi-Year)	\$ 46,283	\$ 655,092	\$ 1,010,200
TOTAL OPERATING EXPENSES	\$ 928,346	\$ 6,383,905	\$ 7,915,808

NET OPERATING REVENUE	\$ 1,436,853	\$ 16,317,235	\$ 10,684,843
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NON-OPERATING REVENUES			
Investment Earnings	\$ 76,846	\$ 972,862	\$ 129,380
Investment Unrealized Gain/loss	\$ (14,086)	\$ (53,058)	\$ -
Gain/Loss on Sale of Asset	\$ -	\$ 1,475,557	\$ -
TOTAL NON-OPERATING REVENUES	\$ 62,760	\$ 2,395,361	\$ 129,380

NON-OPERATING EXPENSES			
* Total Economic Development Expenses (Multi-Year)	\$ 3,788,734	\$ 13,807,830	\$ -
Depreciation Expense	\$ 127,413	\$ 1,514,848	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -
TOTAL NON-OPERATING EXPENSES	\$ 3,916,147	\$ 15,322,677	\$ -

NET NON-OPERATING REVENUES	\$ (3,853,387)	\$ (12,927,316)	\$ 129,380
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NET REVENUES	\$ (2,416,534)	\$ 3,389,919	\$ 10,814,223
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* Includes approved multi year expenses.

FYTD 2025 Investments Market Value & Interest		
Month	Market Value	Interest Earned
8/31/2025	\$ 18,177,111	\$ 54,519
9/30/2025	\$ 18,285,494	\$ 65,165
FY 2025 Year to Date Total		\$ 652,558

Development Corporation of Abilene, Inc.
Statement of Cash Flow
September 30, 2025
Unaudited

FY25 YTD	
September 2025	
Operating Activities	
Net Income	3,389,919
Adjustments to Net Income	
Sales Tax Deposits	18,678,110
Accounts Receivable	462,765
ED Contract Disbursements	(13,136,819)
Accounts Payable	(5,249,608)
Total Adjustments to Net Income	754,448
Total Operating Activities	4,144,367
Investing Activities	
Accumulated Depreciation	1,514,848
Interest & Investment Earnings	773,064
Total Investing Activities	2,287,912
Net Change in Cash for Period	6,432,279
Cash at Beginning of Period	25,683,152
Cash at End of Period	32,115,431

Development Corporation of Abilene, Inc.
Economic Development Program Status
September 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	400,000	1,600,000
City Street Maintenance Fund FY 2019-2023	8,500,000	8,031,197	468,803	-
Great Lakes Cheese Project Legacy 2021	30,000,000	24,000,000	4,000,000	2,000,000
Abilene Christian University Next Lab Project Future Hope 2021	2,930,000	1,758,000	-	1,172,000
Lancium Project Artemis 2021	2,500,000	-	-	2,500,000
Hendrick Health Project Double T 2021	1,540,000	924,000	308,000	308,000
United Ag & Turf (fka Quality Implement) Project Grasshopper 2021	500,000	350,000	50,000	100,000
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	-	207,508	72,492
Dyess AFB JLUS Implementation/Matching Grant 2022	32,043	31,934	109	-
Dyess AFB DEAAG/Matching Grant 2023	192,107	192,107	-	-
Dyess MIRR Grant 2025	50,000	-	-	50,000
ABI Windows Project Bonanza 2023	7,479,250	2,039,616	3,692,926	1,746,708
Petrosmith Project Morello 2023	2,750,000	-	328,393	2,421,607
Hendrick Health Project Saldo 2023	909,500	181,900	181,900	545,700
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	-	120,000	-
ACUFloor Project Balance 2024	17,000	-	17,000	-
City Street Maintenance Fund FY 2024-2028	10,000,000	194,790	2,409,579	7,395,631
Project Hamilton Bavarian 2025	650,000	-	109,501	540,499
WESCO Project Proximity 2025	400,000	-	-	400,000
Big Country Pharmacy Project Apollo 2025	45,000	-	-	45,000
Project Rise 2025	8,670,800	-	-	8,670,800
Project Surf 2025	3,500,000	-	-	3,500,000
Grain Theory Project Wave 2025	100,000	-	-	100,000
TOTAL	103,239,400	42,983,143	13,136,819	47,119,437

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	80,000	80,000
BE in Abilene 2020	100,000	75,000	25,000	-
Primal Pet Group Project Tiger 2021	3,160,000	992,026	542,026	1,625,948
United Ag & Turf Project Grasshopper 2021	300,000	100,000	50,000	150,000
Primal Pet Group Project Fox Hill 2022	1,372,988	653,610	280,010	439,368
BJW Metalworks Project Maverick 2022	95,402	33,333	28,736	33,333
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	9,108,290	2,967,511	1,289,472	4,851,307

DCOA Investment Report for September 2025

Q3 2025 DCOA Investment Report

For Period July 1, 2025 to September 30, 2025

Date Report Prepared: October 23, 2025

PORTFOLIO SUMMARY

Beginning Market Value for Reporting Period (07/01/2025)	\$ 18,083,821
Ending Market Value for Reporting Period (09/30/2025)	\$ 18,285,494
\$ Change in Market Value for Reporting Period (July-September 2025)	\$ 201,673
% Change in Market Value for Reporting Period (July-September 2025)	1.12%
Income Received during Period (July-September 2025)	\$ 171,944
Total Accrued Interest for the Period (July-September 2025)	\$ 91,769
Estimated Annual Income Based on Current Holdings	\$ 600,926

DCOA INVESTMENT POLICY REQUIREMENTS

Article IV(C) - Portfolio yield greater than Bloomberg 1-3 US Treasury Index yield.	
9/30/2025 DCOA Portfolio Yield	4.13%
9/30/2025 Bloomberg 1-3 US Treasury Index	3.89%

Article IX(A) - The Market Value of the pledged collateral must be equal to or greater than 102% of the principal and accrued interest for cash balances in excess of Federal Deposit Insurance Corporation (FDIC) insurance coverage.

First Financial Bank Cash Balance in Excess of FDIC Insurance Coverage	\$ 14,193,720
Collateral Required for at 102% of Balances	\$ 14,477,594
Market Value of Pledged Collateral as of 09/30/2025	\$ 17,041,981

PORTFOLIO HOLDINGS AT END OF Q3 2025 (09/30/2025)											
Security Name	CUSIP	Security Type	Interest Payments Received	Market Value	Yield	Interest Rate	Book Value (Cost)	Unrealized Gain (Loss)	Quantity	Maturity Date	Accrued Interest
Goldman Sachs Financial Square Government Fund	FGTXX	Money Market Fund	\$ 57,443.59	\$ 5,579,934.71	4.26%		\$ 5,579,934.71	\$ -	5,579,934.71		\$ 17,429.68
United States Treasury Note/Bond 1.375% 31 Aug 2026	912828YD6	Fixed Income	\$ 3,437.50	\$ 489,425.00	1.40%	1.38%	\$ 484,281.22	\$ 5,143.78	500,000.00	8/31/2026	\$ 588.75
United States Treasury Note/Bond 1.5% 31 Jan 2027	912828Z78	Fixed Income	\$ 3,000.00	\$ 388,688.00	1.54%	1.50%	\$ 385,654.87	\$ 3,033.13	400,000.00	1/31/2027	\$ 1,010.87
United States Treasury Note/Bond 1.625% 30 Nov 2026	912828YU8	Fixed Income	\$ -	\$ 488,240.00	1.66%	1.63%	\$ 482,974.85	\$ 5,265.15	500,000.00	11/30/2026	\$ 2,730.54
United States Treasury Note/Bond 1.625% 31 Oct 2026	912828YQ7	Fixed Income	\$ -	\$ 489,065.00	1.66%	1.63%	\$ 482,764.98	\$ 6,300.02	500,000.00	10/31/2026	\$ 3,400.14
United States Treasury Note/Bond 1.75% 31 Dec 2026	912828YX2	Fixed Income	\$ -	\$ 488,205.00	1.79%	1.75%	\$ 483,989.06	\$ 4,215.94	500,000.00	12/31/2026	\$ 2,211.28
United States Treasury Note/Bond 1.875% 28 Feb 2027	91282CEC1	Fixed Income	\$ 3,750.00	\$ 390,140.00	1.92%	1.88%	\$ 384,812.25	\$ 5,327.75	400,000.00	2/28/2027	\$ 642.26
United States Treasury Note/Bond 2.125% 31 May 2026	9128286X3	Fixed Income	\$ -	\$ 494,410.00	2.15%	2.13%	\$ 488,033.99	\$ 6,376.01	500,000.00	5/31/2026	\$ 3,570.70
United States Treasury Note/Bond 2.25% 31 Mar 2026	9128286L9	Fixed Income	\$ 5,625.00	\$ 496,135.00	2.27%	2.25%	\$ 495,372.45	\$ 762.55	500,000.00	3/31/2026	\$ 30.91
United States Treasury Note/Bond 2.375% 30 Apr 2026	9128286S4	Fixed Income	\$ -	\$ 495,875.00	2.39%	2.38%	\$ 491,652.36	\$ 4,222.64	500,000.00	4/30/2026	\$ 4,969.43
United States Treasury Note/Bond 2.5% 28 Feb 2026	9128286F2	Fixed Income	\$ 6,250.00	\$ 497,100.00	2.51%	2.50%	\$ 495,982.94	\$ 1,117.06	500,000.00	2/28/2026	\$ 1,070.44
United States Treasury Note/Bond 2.5% 31 Mar 2027	91282CEF4	Fixed Income	\$ 6,250.00	\$ 491,565.00	2.54%	2.50%	\$ 485,706.80	\$ 5,858.20	500,000.00	3/31/2027	\$ 34.34
United States Treasury Note/Bond 2.625% 31 Dec 2025	9128285T3	Fixed Income	\$ -	\$ 498,300.00	2.63%	2.63%	\$ 495,196.59	\$ 3,103.41	500,000.00	12/31/2025	\$ 3,316.92
United States Treasury Note/Bond 2.625% 31 Jan 2026	9128286A3	Fixed Income	\$ 6,562.50	\$ 497,780.00	2.64%	2.63%	\$ 495,172.04	\$ 2,607.96	500,000.00	1/31/2026	\$ 2,211.28
United States Treasury Note/Bond 2.625% 31 May 2027	91282CET4	Fixed Income	\$ -	\$ 786,752.00	2.67%	2.63%	\$ 773,798.23	\$ 12,953.77	800,000.00	5/31/2027	\$ 7,057.38
United States Treasury Note/Bond 2.75% 30 Apr 2027	91282CEN7	Fixed Income	\$ -	\$ 493,105.00	2.79%	2.75%	\$ 483,442.69	\$ 9,662.31	500,000.00	4/30/2027	\$ 5,754.08
United States Treasury Note/Bond 2.75% 31 Jul 2027	91282CFB2	Fixed Income	\$ 5,500.00	\$ 393,752.00	2.79%	2.75%	\$ 389,381.65	\$ 4,370.35	400,000.00	7/31/2027	\$ 1,853.26
United States Treasury Note/Bond 2.875% 30 Nov 2025	9128285N6	Fixed Income	\$ -	\$ 399,192.00	2.88%	2.88%	\$ 395,690.94	\$ 3,501.06	400,000.00	11/30/2025	\$ 3,864.76
United States Treasury Note/Bond 3% 31 Oct 2025	9128285J5	Fixed Income	\$ -	\$ 399,616.00	3.00%	3%	\$ 396,918.70	\$ 2,697.30	400,000.00	10/31/2025	\$ 5,021.74
United States Treasury Note/Bond 3.125% 31 Aug 2027	91282CFH9	Fixed Income	\$ 7,812.50	\$ 495,370.00	3.15%	3.13%	\$ 493,201.25	\$ 2,168.75	500,000.00	8/31/2027	\$ 1,338.05
United States Treasury Note/Bond 3.25% 30 Jun 2027	91282CEW7	Fixed Income	\$ -	\$ 397,408.00	3.27%	3.25%	\$ 390,341.40	\$ 7,066.60	400,000.00	6/30/2027	\$ 3,285.33
United States Treasury Note/Bond 4.125% 15 Jun 2026	91282CHH7	Fixed Income	\$ -	\$ 501,160.00	4.12%	4.13%	\$ 498,402.57	\$ 2,757.43	500,000.00	6/15/2026	\$ 6,086.07
United States Treasury Note/Bond 4.125% 30 Sep 2027	91282CFM8	Fixed Income	\$ 8,250.00	\$ 403,860.00	4.09%	4.13%	\$ 402,375.29	\$ 1,484.71	400,000.00	9/30/2027	\$ 45.33
United States Treasury Note/Bond 4.125% 31 Oct 2027	91282CFU0	Fixed Income	\$ -	\$ 404,064.00	4.08%	4.13%	\$ 403,642.50	\$ 421.50	400,000.00	10/31/2027	\$ 6,904.89
United States Treasury Note/Bond 4.375% 31 Aug 2028	91282CHX2	Fixed Income	\$ 8,750.00	\$ 408,140.00	4.29%	4.38%	\$ 406,393.08	\$ 1,746.92	400,000.00	8/31/2028	\$ 1,498.62
United States Treasury Note/Bond 4.5% 15 Jul 2026	91282CHM6	Fixed Income	\$ 11,250.00	\$ 502,785.00	4.48%	4.50%	\$ 500,342.47	\$ 2,442.53	500,000.00	7/15/2026	\$ 4,769.02
United States Treasury Note/Bond 4.625% 15 Sep 2026	91282CHY0	Fixed Income	\$ 11,562.50	\$ 504,175.00	4.59%	4.63%	\$ 497,916.85	\$ 6,258.15	500,000.00	9/15/2026	\$ 1,022.10
United States Treasury Note/Bond 4.625% 30 Sep 2028	91282CJA0		\$ 9,250.00	\$ 411,252.00	4.50%	4.63%	\$ 411,280.97	\$ (28.97)	400,000.00	9/30/2028	\$ 50.82
			\$ 154,693.59	\$ 18,285,493.71			\$ 18,174,657.70	\$ 110,836.01			\$ 91,768.99

SECURITIES MATURED DURING Q3 2025 (7/2025 - 9/2025)			
Security Name	CUSIP	Interest Payments Received	Maturity Date
United States Treasury Note/Bond 3% 30 Sep 2025	9128285C0	\$ 6,000.00	4/30/2025
United States Treasury Note/Bond 2.75% 31 Aug 2025	9128284Z0	\$ 5,500.00	5/31/2025
United States Treasury Note/Bond 2.875% 31 Jul 2025	912828Y79	\$ 5,750.00	6/30/2025
		\$ 17,250.00	

Q3 2025 DCOA Investment Report
For Period July 1, 2025 to September 30, 2025
Date Report Prepared: October 23, 2025

Compliance Certification

The Committee has reviewed the portfolio's market value, yield, and collateral requirements as outlined in the DCOA's Investment Policy.

The market value of the DCOA's portfolio at 9/30/2025 was \$18,285,494 showing an unrealized market value increase of 1.12% for the quarter. Total interest payments received during the quarter was \$171,944. The 1-year yield of the DCOA's portfolio as of 9/30/2025 was 4.13%, which was higher than the Bloomberg 1-3 US Treasury Index yield of 3.89% The Investment Committee will meet in Q4 of 2025 for the DCOA's annual committee meeting.

This Investment Report meets the requirements set for in the DCOA's Investment Policy; and because of that, this report is compliant with the Public Funds Investment Act (Chapter 2256 of Texas Government Code).

Signed by:

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Sam Vinson, Secretary/Treasurer of the DCOA Board of Directors & Investment Officer

DocuSigned by:

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Floyd Miller, DCOA Board of Directors & Investment Officer

DocuSigned by:

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Misty Mayo, DCOA President & CEO; Investment Officer

Signed by:

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Julie Johncox, DCOA EVP & COO; Investment Officer

Signed by:

418C66848417456...

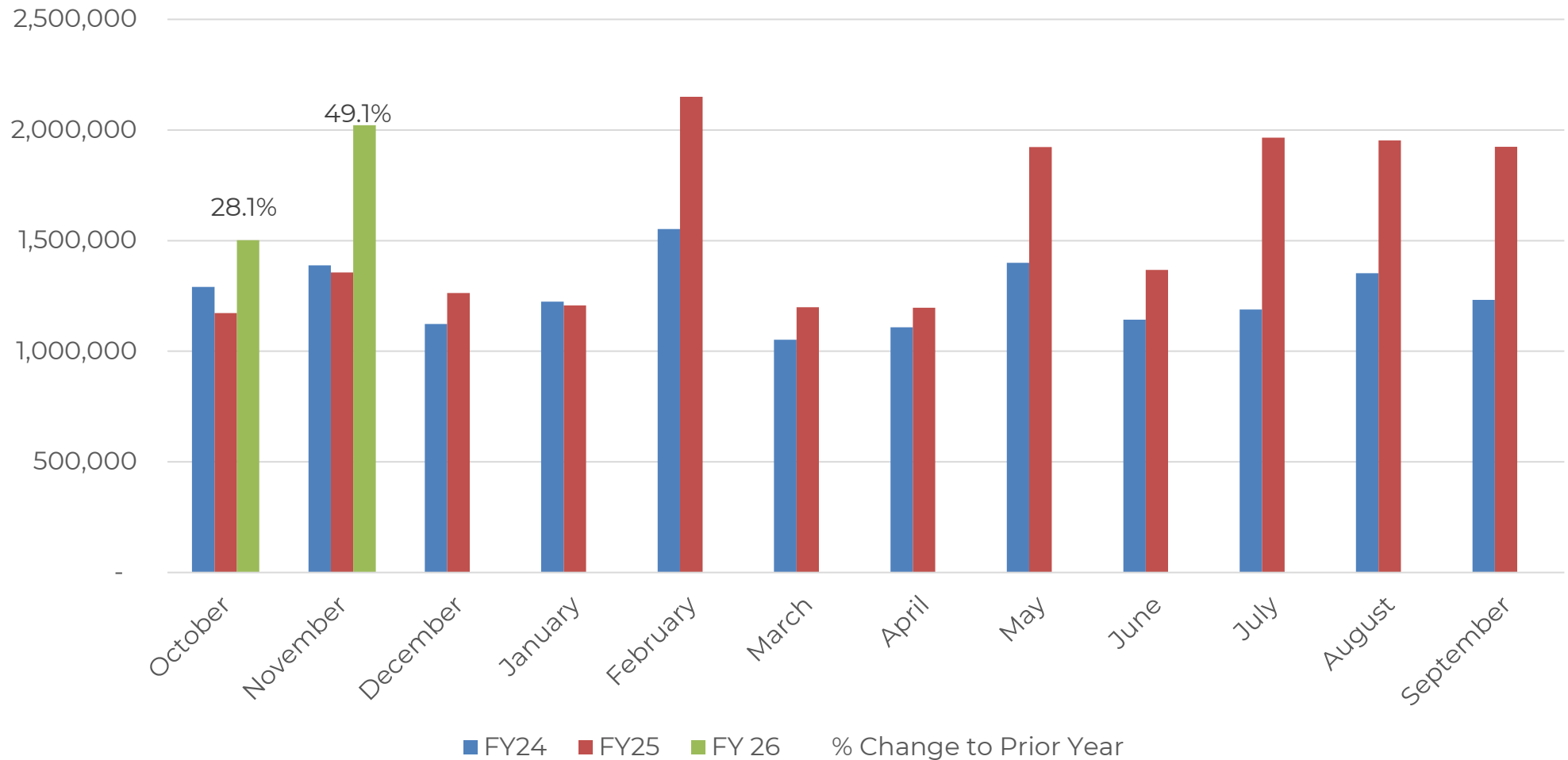
Regi McCabe-Gossett, DCOA Controller; Investment Officer

10/23/2025
Date

Quarterly Sales Tax Report

November 2025 Sales Tax Report

November 2025 Sales Tax Revenue for Economic Development
Represents September 2025 Sales
% Change is FY26 Compared to FY25



Source: City of Abilene

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.



Develop**Abilene**
DEVELOPMENT CORPORATION OF ABILENE

Securing New Investment and Growth for Abilene through Strategic Prospect Engagement



6

Developer Meetings

A priority strategy for DCOA is to identify developers for commercial development in Abilene, with a focus on exploring potential partnership opportunities.

3

Site Visits

Visits from prospective companies and/or site selection consultants engaging with the DCOA to experience Abilene's competitive advantages.

DCOA Team hosts prospective companies, developers, and site selection consultants in Abilene to showcase Abilene, Texas as the premier destination for business expansion.

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.



DevelopAbilene
DEVELOPMENT CORPORATION OF ABILENE

Promoting Abilene, Texas through Strategically Identified National Marketing Missions

8

Marketing Missions

The DCOA strategically identifies national marketing missions that maximize the DCOA's business development strategy.



DCOA Team connects with site selection consultants, developers, and prospective companies through marketing missions.



Operated by SkyWest Airlines

President & CEO Misty Mayo, alongside the City of Abilene met with SkyWest executives at the SkyWest Headquarters in St. George, Utah.



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.



Develop**Abilene**
DEVELOPMENT CORPORATION OF ABILENE

Strengthening the Abilene Economy through Supporting the Growth of Local, Existing Primary Employers

26 BRE MEETINGS

Conducted 26 Business Retention & Expansion Visits with local existing companies to gather data, strengthen relationships, and identify workforce & expansion/growth opportunities.



Connected veterans and two local, existing companies at event to support Dyess Air Force Base.



Toured Blue Cross Blue Shield of Texas operation to see current progress of the ongoing business retention & expansion project - Project Beehive.



Welcomed new Great Lakes Cheese Plant Manager, James Montgomery, to reinforce collaboration and support for operations in Abilene.

Continued Engagement with Local, Existing Companies in Abilene, Texas





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.



POWERED BY THE DCOA

Through partnerships with Abilene ISD and Wylie ISD, the NextU Program expands workforce training capacity and supports the growth of a skilled talent pipeline for local, existing employers.



Letter of Appreciation

We want to thank Mr. Light and Wylie ISD, along with the DCOA team, for their generous support in helping the Wylie Ag Welding Department purchase a new forklift. This shared investment is already making a big impact on our students at Wylie High School.

I wanted to share this photo of **Cody Smith** and his students with their new forklift ...they couldn't be more excited to put it to work! We're so grateful for the way you continue to invest in the Wylie Ag Welding program and help create real-world learning opportunities that will serve our students well beyond the classroom.

Thank you again for believing in our programs and in the future of our kids.

From Wylie ISD



Develop**Abilene**
DEVELOPMENT CORPORATION OF ABILENE



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.



Develop**Abilene**
DEVELOPMENT CORPORATION OF ABILENE

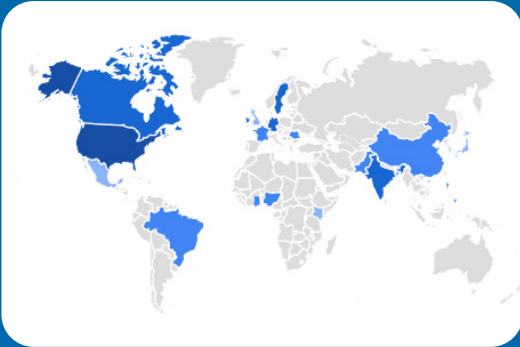
DCOA Awarded the Community Economic Development Award from Texas Economic Development Council



The Development Corporation of Abilene (DCOA) has been recognized with the Texas Economic Development Council (TEDC) Community Economic Development Award (CEDA) — honoring outstanding achievement and innovation in economic development across Texas communities.

Worldwide Visibility Through Digital Channels

DCOA Website Visitors by Country



Growth in Digital Reach

49.8% increase

September 8 - October 31, 2025
compared to September 8, 2024 - October 31, 2024

Expanded the number of people interacting with the DCOA brand by enhancing digital marketing, search engine optimization, and DevelopAbilene.com.

95,382 total website impressions:
9/8/2025-10/31/2025

63,659 total website impressions:
9/8/2024-10/31/2024



DevelopAbilene BAVARIAN POLYMERS

Bavarian Polymers Announces A

\$5.9 Million

Investment to **Expand Operations** in Abilene, Texas.

33 New Jobs Created

19 Jobs Retained

\$252 Million Economic Impact

30,000 Square Feet

Projected Direct and Indirect Over 10 years Once the Expansion is Complete

Addition to Current Manufacturing Facility



MARKETING & BRAND MANAGEMENT STRATEGY
Identify and develop resources needed to draw prospect interest and confirm the appropriateness of an Abilene location.



DevelopAbilene
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | SEPTEMBER 8, 2025 - OCTOBER 31, 2025
Marketing & Brand Management Initiatives | Page 13

Abilene, Texas in National News

Abilene featured on Fox News and CNBC after the Open AI & Oracle Media Tour.



The Evening Edit September 25, 2025 · 03:22 · CLIP

First look inside Stargate: The half-trillion-dollar AI data center transforming America

Fox Business' Madison Alworth joins 'The Evening Edit' to give an inside look at the massive \$500 billion Stargate project in Texas.



OpenAI's first data center in \$500 billion Stargate project is open in Texas, with sites coming in New Mexico and Ohio



ABILENE, Texas — OpenAI and Oracle are betting big on America's AI future, bringing online the flagship site of the \$500 billion Stargate program, a sweeping infrastructure push to secure the compute needed to power the future of artificial intelligence.



MARKETING & BRAND MANAGEMENT STRATEGY
Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



REPORT FROM PRESIDENT & CEO | SEPTEMBER 8, 2025 - OCTOBER 31, 2025
Marketing & Brand Management Initiatives | Page 14

Establishing Abilene as a Premier Location for Business Expansion



DCOA Team presented to Leadership Abilene about the DCOA's economic development initiatives to build the future Abilene.



Misty Mayo was invited to be a guest speaker by Evan Smith, Professor at the LBJ School of Public Affairs at the University of Texas at Austin.



Tom Long
CEcD, Vice President,
Temple EDC (Moderator)



Lindsay Dennis
VP-Business Retention & Expansion,
Development Corporation of Abilene



Carolyn Rowley
CEcD, Director of Retention &
Innovation,
Lubbock Economic Development
Alliance



Stefanie Wagoner
AICP, EDFP, Director of Business
Retention & Expansion,
Frisco EDC

**PEER PANEL:
BUSINESS
RETENTION &
EXPANSION AS A
CORPORATE
TARGETING
STRATEGY**



REGISTER NOW
www.texasedc.org



Lindsay Dennis served as a panelist at the Texas Economic Development Council Annual Conference on best practices for business retention & expansion.

Misty Mayo featured on two panels at the Texas Economic Development Annual Conference - sharing insights on industrial park development and the state of Texas Property Assessed Clean Energy (PACE) Program.

MARKETING & BRAND MANAGEMENT STRATEGY
Utilize proactive marketing to implement organizational and industry marketing, and state, national, and international outreach efforts.



DevelopAbilene
DEVELOPMENT CORPORATION OF ABILENE

REPORT FROM PRESIDENT & CEO | SEPTEMBER 8, 2025 - OCTOBER 31, 2025
Marketing & Brand Management Initiatives | Page 15



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.



Develop**Abilene**
DEVELOPMENT CORPORATION OF ABILENE

Real Estate

Infrastructure and security updates to the DCOA's Parking Garage

New tenant in 6450 Five Points Parkway - currently DCOA-owned facilities 100% leased

Currently leasing Building C in DCOA's Five Points Business Park

Cleared and updated Lot 28 to ensure it is ready for future business expansion projects





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.

Continual Professional Development



DCOA Team Planning Retreat

Training & Webinars

4 trainings for Foreign Trade Zones, Texas Sales Tax, Open Meetings Act, Public Information Act, and public relations.

3 webinars focused on land use planning and personnel policies.

Regi McCabe-Gossett, DCOA Controller, graduated from Texas Economic Development Council Future Leadership Training Program.

Brock New, Lindsay Dennis, and Akane Thaxton are also graduates of the program.



DCOA Team Organizational Leadership

DCOA Team Leadership with Texas Economic Development Council (TEDC)

Misty serves as the Vice Chair (2027 Chair) of the Board of Directors for TEDC .

Lindsay Dennis elected to the Board of Directors for TEDC.



Congratulations to [Lindsay Dennis](#), Development Corporation of Abilene; [Michael Kitten](#), Canyon EDC; [Wilson Peppard, P.E.](#), Oncor; [Craig Rhodes](#), Greater Houston Partnership; [Jordan Robinson](#), Round Rock Chamber of Commerce; [Jeff K. Sandford](#), IOM, Stephenville EDA; and [Alora M. Wachholz, CEC, MEDP, MPA](#) for being newly elected to the TEDC board of directors! Also, congratulations to [Glenda Bassham](#), Sulphur Springs EDC; [Regina Jo Carlson](#), Taylor EDC; [Scott Connell](#), Allen EDC; [Jason Greiner, CTED](#), Wylie EDC; and [Tom Manskey, CCE, IOM](#), Odessa Development Corporation, for their re-election to the TEDC Board for another two-year term. Thank you for your support and leadership.
[#TEDC](#) [#TexasEDC](#) [#Board](#) [#Leadership](#) [#EconomicDevelopment](#)



DCOA Team Organizational Leadership

- Business Retention Expansion International – **Resource Committee**
- GIS WebTech – **Customer Advisory Board Member**
- Industrial Asset Management Council
 - **Membership Engagement Committee**
- Southern Economic Development Council – **Texas Alternate Director**
- The High Ground of Texas – **Board Member**
- Texas Economic Development Council
 - Executive Committee & Leadership Rotation
 - **Misty Mayo, Vice Chair (Chair 2027)**
 - Mentorship Program, Future Leaders Training Program, Community Economic Development Award Judging Committee, Workforce Excellence Award Judging Committee, Education Committee, Economic Development Sales Tax Committee, Membership Committee, Certified Texas Economic Developer Committee, Forward Planning Committee, Communications Committee, Legislative Committee, Nominating Committee, Political Action Committee, Workforce Development Committee
- Texas Midwest Community Network – **Board Member**
- Texas State Technical College Foundation – **Board Member**

Resolution Authorizing an Agreement with Project King

RESOLUTION NO. DCOA-2026.01

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING AN INCENTIVE FOR PROJECT KING (“COMPANY”).

WHEREAS, Company will make improvements at its existing facility (the “**Facility**”) in Abilene, Texas at a projected capital investment of approximately \$15,000,000; and,

WHEREAS, Company currently employs 550 full-time employees (“**FTEs**”); and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors to authorize an incentive for Project King in an amount up to \$1,000,000; and,

WHEREAS, the DCOA's Board of Directors finds that Project King (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of a manufacturing and industrial facility, and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

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

- PART 1.** DCOA hereby authorizes an incentive package for Project King in an amount up to \$1,000,000 in exchange for the Company’s retention of at least 550 FTEs over a period of 3 years. The incentive package will be up to \$1,000,000 funded at 6.67% of the Company’s actual capital investment to make improvements to the Company’s Facility, earned over a period of 3 years.
- PART 2.** The funding commitment authorized under this Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the funding commitment herein is extended in writing by the DCOA’s President (“**President**”) prior to the expiration date.
- PART 3.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements, make the expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- PART 4.** This Resolution takes effect immediately upon passage.

ADOPTED this the 13th day of November, 2025.

ATTEST:

Sam Vinson
Secretary/Treasurer

Shea Hall
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law

Resolution to Apply to Establish a Foreign Trade Zone

Resolution Authorizing a Lease Amendment with Project River

RESOLUTION NO. DCOA-2026.03

A RESOLUTION OF THE DEVELOPMENT CORPORATION OF ABILENE, INC. (“DCOA”) AUTHORIZING THE RENEWAL OF A LEASE OF REAL PROPERTY TO PROJECT RIVER (“COMPANY”).

WHEREAS, the DCOA previously approved Resolution No. DCOA-2021.21 on June 7, 2021 approving of a lease agreement with the Company for 71,000 square feet of the distribution and/or warehouse space located at 1121 Fulwiler Road, Abilene, Texas 79603 (the “**Lease**”), and the DCOA now desires to approve this Resolution authorizing the renewal and extension of the Lease; and,

WHEREAS, the Company will exercise the first of four renewal terms to extend the Lease for 5 years commencing on September 1, 2026, and ending on September 30, 2031, for an annual base rent of no less than \$531,790 (\$7.49 per square foot); and,

WHEREAS, the DCOA’s staff requests the DCOA’s Board of Directors authorize the renewal of the Lease for up to 5 years; and,

WHEREAS, the DCOA's Board of Directors finds that this project (a) creates and/or retains primary jobs, and (b) is suitable for the development, retention or expansion of a distribution facility, warehouse facility, and/or any other facilities described in Section 501.101(2) of the Texas Local Government Code.

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

- PART 1.** DCOA hereby authorizes the renewal of the Lease for up to 5 years with an annual base rent of no less than \$531,790 (\$7.49 per square foot) and the abatement of up to 1 month of rent under the Lease.
- PART 2.** DCOA hereby authorizes a commission payment to KBC Advisors – Texas, LLC in the amount of up to 6% of the aggregate base rent for the renewal term of the Lease.
- PART 3.** The commitment authorized under this Resolution shall expire without notice 180 days from the date of adoption of same unless all required documents and agreements are executed prior to that expiration date or the commitment herein is extended in writing by the DCOA’s President (“**President**”) prior to the expiration date.
- PART 4.** The President is hereby authorized to, on behalf of the DCOA, negotiate, enter into and execute all agreements and/or amendments, make any expenditures described above, and to take any steps necessary which are consistent with and necessary to effectuate the actions outlined above.
- PART 5.** This Resolution takes effect immediately upon passage.

ADOPTED this the 13th day of November, 2025.

ATTEST:

Sam Vinson
Secretary/Treasurer

Shea Hall
Chair of the Board

APPROVED AS TO FORM:

Chris Shelton, Attorney at Law