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Tax abatement approved

In a special meeting on August 25, Ellis County Commissioners approved several amendments to the County's Tax Abatement Guidelines, as follows:

Section 1.01 – Within the last sentence, changed “likewise” to “also”, and added “pursuant to the County’s guidelines and criteria” as the last words of paragraph.

Section 2.12 – Added the following sentence, “Ineligible Property also includes mobile personal property, such as a motor vehicle, that is not fixed to property located within a municipal Reinvestment Zone.”

Section 4.04, et. seq. – Renumbered 4.04.1 to 4.04 and 4.04.2 to 4.06, added new section at 4.05. The previous 4.04.2, which is now 4.06, is unaltered.

New **Section 4.04** – Paragraph now reads: “Eligible Property: Tax abatement may be granted for all or a portion of the value of the real property, all or a portion of the value of the tangible personal property located on the real property, or all or a portion of the value of both, up to the maximum percent of abatement expressed within section 6.02. Pursuant to section 2.12, tangible personal property expressly does not include mobile personal property, such as a motor vehicle, that is not fixed to property located within a municipal Reinvestment Zone.”

New **Section 4.05** – Paragraph now reads: “Eligible Applicant: Tax abatement may be granted to the owner of taxable real property, the owner of tangible personal property or the owner of a leasehold interest in tax-exempt real property. In regard to a lessee of taxable real property, tax abatement may apply to all or a portion of the value of the fixtures, improvements, or other real property owned by the lessee and located on the property that is subject to the lease, all or a portion of the value of tangible personal property owned by the lessee and located on the real property that is the subject of the lease, or all or a portion of the value of both the fixtures, improvements, or other real property and the tangible personal property, up to the maximum percent of abatement expressed within section 6.02.”

After approving the changes to the Tax Abatement Guidelines, Commissioners voted to approve a tax abatement on real and personal property between Ellis County, Texas and Triumph

Aerostructures, LLC., for a 240,000 square foot industrial and manufacturing facility on approximately 28.661 acres of land in Red Oak, in Tax Abatement Reinvestment Zone No. 2, to serve as an aircraft manufacturing facility for a period of at least ten years. The taxable value of the land, improvements and tangible personal property is at least \$70,000,000. At startup, the facility is expected to employ 125 skilled technicians and engineers with full employment rising to approximately 265 within five years. Under the Ellis County Tax Abatement Guidelines as amended, Triumph Aerostructures, LLC qualifies for a 70 percent tax abatement for a period of seven years.