

APPLICATION FOR TAX ABATEMENT

This application should be filed prior to the beginning of construction or the installation of improvements. The filing of this document acknowledges familiarity and conformance with Guidelines and Criteria for Granting Tax Abatement. This application will become part of the Tax Abatement Agreement and any knowingly false representations will be grounds for terminating the Agreement. This Application should be submitted to the City Manager, City Hall, 1201 Leopard, P.O. Box 9277, Corpus Christi, Texas 78469 (for properties inside the City limits) and to the County Judge, Nueces County Courthouse, 901 Leopard Street, Corpus Christi, Texas 78401 (for properties in unincorporated areas).

FOUR COPIES OF THE APPLICATION SHOULD BE FILED WITH THE APPROPRIATE GOVERNMENTAL UNIT.

Applicant Information

Date 5-21-2012

Company Name

COSMOPOLITAN CORPUS, LTD

ATTACH ANNUAL REPORT

Number of Employees

Address

1101 S. CAPITAL OF TEXAS HWY, AUSTIN, TX 78746

Project Information

Use of Facility.

- Basic Manufacturing or Service Industry
Petrochemical Facility
Regional Visitor/Amusement Facility
Renewal Community Facility
Regional Distribution Center
Regional Telecommunications Facility
Enterprise Zone Residential Redevelopment Facility

Describe Product, Service or Facility to be provided.

REDEVELOPMENT OF LICHTENSTEIN SITE FOR NEW, LUXURY

RESIDENTIAL DEVELOPMENT OF 160 UNITS AND 6,392 SF OF RETAIL.

Project Description: 216 SPACES OF GARAGE PARKING.

Attach as Exhibit A (one or more letter-size pages) a statement fully explaining the project, describing the existing site and improvements, describing all proposed improvements and investments, and providing a list of improvements and property for which abatement is requested.

- NEW PROJECT
EXPANSION
MODERNIZATION

401 N. CHAPARRAL ST., CORPUS CHRISTI, TX LEGAL DESCRIPTION: BEACH LT 1A BK 12

Operation Address and Legal Description

City CORPUS CHRISTI

School District CORPUS CHRISTI, 1SD

Attach as Exhibit B (one or more letter-size pages) a complete legal description and/or map showing proposed site.

Economic Information

Construction Estimates

IF MODERNIZATION:

Commencement Date: 8-1-2012
Completion Date: 1-1-2013
Peak Construction Jobs: 300
Total Cost of Construction: \$14,000,000

Estimated Economic Life of Existing Plant: 0 years
Added Economic Life from Modernization: 50 years

Permanent Employment Estimates (FTE's)

Permanent Employment 8 RESIDENTIAL, 9 RETAIL

Number of Jobs Created 17

Estimated Appraised Value on Site	Land	Improvements	Personal Property
As of January 1 Preceding Abatement Agreement .....	\$ 149,360	\$ 732,646	\$ 0.
Value of Abated Property upon Completion of Project .....			
Value upon Completion of Project of any Property and Project Improvements not subject to Abatement .....			

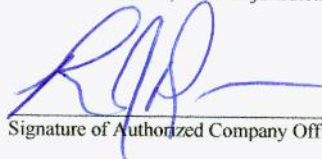
Is the land currently under an agricultural-use or open-space exemption? Yes  No   
 Land/Imp. Tax Acct. No. \_\_\_\_\_ Personal Prop. Acct. No. \_\_\_\_\_

VARIANCE. Is the applicant seeking variance under Section 3(f) of the Guidelines? Yes  No  If "yes" attach the required supplementary information.

OTHER ABATEMENTS: Has the applicant made application for abatement of this project by another taxing jurisdiction or nearby counties? Yes  No  If "yes" provide dates of application, hearing dates, if held or scheduled, name of jurisdictions and contacts, and letters of intent.

COMPANY REPRESENTATIVE TO BE CONTACT:

Name: RICK DEYDE  
 Title: PRESIDENT

  
 Signature of Authorized Company Official

\_\_\_\_\_  
 Name and Title of Authorized Company Official

Address: 1101 S. CAPITAL OF TEXAS HWY, SUITE F-200, AUSTIN, TX 78746  
 Telephone: 512-306-9206

### INSTRUCTIONS

Applicants and projects must meet the requirements established by the Guidelines and Criteria in order to receive positive consideration. Section 2 of the Guidelines, for example, sets out regulations governing eligible facilities, eligible and ineligible improvements, terms and economic qualifications. Conformance with all sections is required for eligibility.

### APPLICATION INFORMATION

The taxing unit may consider Applicant's financial capacity in determining whether to enter into an abatement agreement. Established companies for which public information is available, or the wholly-owned businesses of such companies, should attach a statement showing when the company was established, business references (name, contact and telephone number of principal bank, accountant and attorney) and may be required to submit an audited financial statement and business plan.

### PROJECT INFORMATION

Only facilities listed in the Guidelines may receive abatement without applying for a variance. Check the definitions in the Guidelines to see if your project qualifies. If the project is a Basic Manufacturing or Service Industry or a Regional Distribution Center, the Application should include market studies, business plans or other materials demonstrating that the facility is intended to serve a market the majority of which is outside of the Nueces County region.

### ECONOMIC INFORMATION

Permanent Employment Estimates – In estimating permanent employment, include the total number of jobs (using Full Time Equivalents) created at this site by your firm as well as known permanent jobs of service contractors required for operation.

Estimated Appraised Value on Site – The value January 1 preceding abatement should be the value established by the Nueces County Appraisal District. If the Applicant must estimate value because the taxable value is not known or is combined with our properties under a single tax account, please so state. To qualify, the abated properties must meet the criteria outlined in the Tax Abatement Policy. Projections of value should be a "best estimate" based on taxability in Texas.