

ECONOMIC DEVELOPMENT AGREEMENT

This Economic Development Agreement (the "Agreement") is entered into by and between the City of Lewisville, Texas, a home rule city and municipal corporation of Denton County, Texas, duly acting by and through its City Manager, (hereinafter referred to as "City"); and FR Lewisville Midway, LLC, a Delaware limited liability company (hereinafter referred to as "Owner") (hereinafter all shall collectively be referred to as the "Parties").

W I T N E S S E T H:

WHEREAS, pursuant to Chapter 380 of the Texas Local Government Code ("Statute"), the City adopted an Economic Incentive Policy for making economic development incentives and grants on June 7, 2021 ("the Policy Statement"); and

WHEREAS, the Policy Statement constitutes appropriate guidelines and criteria governing economic development agreements to be entered into by the City as contemplated by the Statute; and

WHEREAS, in order to maintain and/or enhance the commercial, economic, and employment base of the Lewisville area to the long-term interest and benefit of the City, in accordance with said Statute, the City desires to enter into this Agreement; and

WHEREAS, on the ____ day of ____, 2021, the City Council of the City of Lewisville, Texas, authorized this Agreement pursuant to the Statute; and

WHEREAS, Owner owns all of that approximately 27.646 acre tract of land on Midway Road, in Lewisville, Texas, which is more particularly described by metes and bounds in "Attachment A" attached hereto (the "Land"); and

WHEREAS, Owner intends to make a certain minimum capital investment in the construction of certain Real Property Improvements (hereinafter defined) on the Land and to lease the Real Property Improvements by a date certain; and

WHEREAS, Owner's construction and completion of certain Real Property Improvements (hereinafter defined) at such minimum capital investment and by a date certain and installation by a future Tenant (hereinafter defined) of Business Personal Property Improvements (hereinafter defined) will provide major capital investment on the Land; and

WHEREAS, the contemplated use of the Land, the contemplated Real Property Improvements, and the contemplated addition of Business Personal Property (hereinafter defined) on the Land in the amount as set forth in this Agreement and the other terms hereof are consistent

with encouraging development of said Land in accordance with the purposes for its creation and are in compliance with the intent of the Statute and the Policy Statement and similar guidelines and criteria adopted by the City and all applicable law; and

WHEREAS, the City Council finds that the proposed improvements to the Land are feasible and practicable and would be of benefit to the Land and to the City after the expiration of this Agreement; and

WHEREAS, the City finds that the administration of an economic development agreement to provide incentives to the Owner in return for constructing Real Property Improvements (hereinafter defined) in the City with a certain minimum capital investment and by a date certain will promote local economic development and stimulate business and commercial activity within the municipality and would directly establish a public purpose; and

WHEREAS, the City has determined that this Agreement contains sufficient controls to ensure that the above-mentioned public purposes are carried out in all transactions involving the use of public funds and resources in the establishment and administration of the Agreement.

NOW THEREFORE, the City, in consideration of the mutual benefits and promises contained herein and for good and other valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Parties hereto do mutually agree as follows:

ARTICLE I TERM

This term of this Agreement (“Term”) shall commence on the date this Agreement is executed by the City (“Effective Date”) and shall continue in effect until the date of the last disbursement to the Owner by the City under Article IV of this Agreement, unless sooner terminated in accordance with the termination provisions in this Agreement. This agreement terminates automatically if a Tenant is not secured by December 31, 2023, as evidenced by a signed lease.

ARTICLE II DEFINITIONS

2.1 Wherever used in this Agreement, the following terms shall have the meanings ascribed to them:

“**Agreement**” has the meaning set forth in the introductory paragraph of this document.

“**Appraised Value**” shall have the same meaning assigned by Section 1.04 of the TEX. TAX CODE, as amended.

“**Business Personal Property**” shall mean tangible personal property, equipment, and fixtures, other than inventory or supplies, owned or leased by a Tenant that is added to the Real Property Improvements after the Effective Date of this Agreement.

“**Certificate of Occupancy**” shall mean a certificate of occupancy permit issued to the Owner for the Real Property Improvements.

“**City**” shall have the meaning set forth in the introductory paragraph of this Agreement.

“**Effective Date**” shall have the meaning given in Article I of this Agreement.

“**Event of Bankruptcy**” means that the Owner becomes insolvent or bankrupt, has a receiver or trustee appointed for any part of its property, makes an assignment for the benefit of its creditors, or any proceeding is commenced either by the Owner or against it under any bankruptcy or insolvency laws, which proceeding is not dismissed within sixty (60) days.

“**Force Majeure**” shall mean any contingency or cause beyond the reasonable control of the Owner created by acts of God or the public enemy, war, riot, terrorism, civil commotion, insurrection, governmental or de facto governmental action including, but not limited to, government actions pertaining to the determination of flood zones or FEMA actions (unless caused by acts or omissions of the Owner), fire, explosion or flood, strikes; provided, however, that (a) the event giving rise to Force Majeure was not caused by the act or omission of the Owner and makes the performance of any obligation created under this Agreement illegal or impossible; and (b) the Owner gives reasonable notice of the event giving rise to Force Majeure and exercises all reasonable diligence to remove the cause of Force Majeure.

“**Grant Year**” means each full calendar year during the term of the Agreement following the issuance of a certificate of occupancy for the first Tenant (hereinafter defined) in the Real Property Improvements (hereinafter defined).

“**Land**” shall have the meaning set forth in the recitals to this Agreement.

“**Owner**” shall have the meaning set forth in the introductory paragraph of this Agreement.

“**Owner Grant**” shall have the meaning set forth in Article IV of this Agreement.

“**Real Property Improvements**” shall mean an office/warehouse/industrial facility constructed on the Land containing two buildings (labeled Building “C” and Building “D”) and other ancillary facilities such as required parking and landscaping more fully described in the submittals filed with the City, as generally shown in the conceptual site plan attached hereto as Attachment B. Building “C” shall be a minimum of 125,000 square feet and Building “D” shall be a minimum of 249,000 square feet in size.

“**Required Use**” shall mean use of the Real Property Improvements for the continuous operation of an office/warehouse/industrial facility, subject to temporary cessations of such operations as a result of a casualty or Force Majeure.

“**Substantial Completion**” means completion of the construction of the Real Property Improvements on the Land, as signified by the issuance of a new certificate of occupancy by the City to the Owner for the Real Property Improvements.

“**Tenant**” shall mean a user that will occupy the Real Property Improvements for a specific lease term.

“**Tenant Grant**” shall have the meaning set forth in Article IV of this Agreement.

“**Term**” shall have the meaning set forth in Article I of this Agreement.

ARTICLE III GENERAL PROVISIONS

3.1 Owner shall reach Substantial Completion of the Real Property Improvements at a minimum total capital investment of fifteen million, five hundred thousand dollars (\$15,500,000.00) no later than December 31, 2023. In the event of Force Majeure or if, in the reasonable opinion of the City, Owner has made substantial progress toward completion of the Real Property Improvements or is diligently pursuing completion of the Real Property Improvements, the City Manager may grant additional time as may be required, at her sole discretion.

3.2 During the Term of this Agreement, Owner shall be subject to all applicable City
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taxation not specifically abated or exempted, including but not limited to, any applicable sales tax and ad valorem taxation on land, inventory and supplies. The Owner shall pay all applicable taxes in accordance with state and local regulations.

ARTICLE IV ECONOMIC DEVELOPMENT INCENTIVES

4.1 Owner Grant. Subject to the terms and conditions of this Agreement, the City agrees to provide to Owner an annual economic development grant in an amount equal to fifty percent (50%) of the value of property taxes on the Real Property Improvements paid to the City (the "Owner Grant"). The Owner Grant shall be calculated upon a percentage of the taxes assessed and paid on the Real Property Improvements in accordance with the terms of this Agreement and all applicable state and local regulations or valid waiver thereof. Owner shall pay all applicable taxes in accordance with the state and local regulations. Owner will be paid the Owner Grant by the City in accordance with this Agreement on an annual basis subject to the timing referenced in Section 4.3. The Owner Grant shall be available for a period of five (5) years, subject to the terms and conditions of this Agreement during the Term, beginning on January 1 of the first Grant Year. **Land value shall not be considered when calculating the Owner Grant.**

4.2. Tenant Grant. Subject to the terms and conditions of this Agreement, the City also agrees to give to any single Tenant that occupies ninety percent (90%) or more of the square footage within a single building of the Real Property Improvements (not including the parking lots and other outdoor and other ancillary facilities), and places therein a minimum of five (5) million dollars (\$5,000,000.00) in Business Personal Property value, an economic development grant in an amount equal to fifty percent (50%) of the value of Business Personal Property taxes on the Business Personal Property in the Real Property Improvements paid to the City by the Tenant (the "Tenant Grant"). Said grant shall be calculated upon a percentage of the taxes assessed and paid on the Business Personal Property of the Tenant located within the Real Property Improvements in accordance with the terms of this Agreement and all applicable state and local regulations or valid waiver thereof. The Tenant shall pay all applicable taxes in accordance with the state and local regulations. Tenant will be paid the Tenant Grant by the City in accordance with this Agreement on an annual basis subject to timing and Tenant requirements which align with those

outlined for the Owner and Owner Grant in Section 4.3. Subject to the terms and conditions of this Agreement, the Tenant Grant shall be available to a Tenant for a period of five (5) years, beginning on January 1 of the year following the date that a certificate of occupancy is issued to the Tenant in the Real Property Improvements. In order to receive said grant, **Tenant shall execute a separate grant agreement with the City prior to occupying the Real Property Improvements.**

4.3 Timing of Grant. Owner acknowledges that this Agreement makes an allowance for an economic development grant to be paid on an annual basis during each Grant Year of the Term. No later than February 15 of each year following a Grant Year, prior to payment of the Owner Grant, Owner shall submit to the City all of the following: (1) proof of payment of its applicable tax liability; (2) its Annual Compliance Report shown on "Attachment C"; and (3) a letter of request for payment. Subject to the satisfactory receipt of these items by February 15 of each year, the City agrees, subject to the terms and conditions of this Agreement, that the grant will be paid in full for the previous calendar year to Owner prior to March 30 or within forty-five (45) days of satisfactory receipt of the above listed items.

ARTICLE V AGREEMENT CONDITIONS

5.1 The Owner's eligibility to receive any of the economic development incentives provided for in this Agreement is contingent upon Owner's satisfaction of the following conditions, in addition to the specific conditions, if any, that apply to a particular incentive:

a. Minimum Use Condition. During the Term of this Agreement following the date upon which the Owner receives a certificate of occupancy for the first Tenant in the Real Property Improvements, the Real Property Improvements shall not be used for any purpose other than the Required Use, except in connection with and to the extent of an event of a casualty or Force Majeure.

b. Minimum Investment Condition. The Owner shall make a minimum capital investment of fifteen million, five hundred thousand dollars (\$15,500,000.00) in the Real Property Improvements.

c. Minimum Real Property Improvements Value. During each calendar year of the Term of this Agreement, the minimum Appraised Value of the Real Property Improvements, not including the Appraised Value of the Land, as determined by the

Denton County Appraisal District, shall be fifteen million, five hundred thousand dollars (\$15,500,000.00).

5.2 Annual Compliance Report. The Owner must certify annually to the governing body of the City, through the City's Director of Economic Development, as to its attainment of the above-stated conditions by submitting an Annual Compliance Report, as shown in Attachment "C" and appropriate supporting documentation, no later than February 15 of each calendar year during the Term and continuing until the expiration of the Agreement. Receipt of the Annual Compliance Report is required prior to disbursement of the Annual Grant.

5.3 Employment of Undocumented Workers. During the term of this Agreement, the Owner agrees not to knowingly employ any undocumented workers as defined in Tex. Govt. Code §2264.001. If convicted of a violation under 8 U.S.C. §1324a(f), the Owner shall repay the amount of the grants and any other funds received by the Owner from the City as of the date of such violation not later than one hundred and twenty (120) days after the date the Owner is notified by the City of a violation of this section, plus interest from the date the abatements were paid to the Owner, at the rate periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by the City) as its prime or base commercial lending rate. The payment of interest shall be as if it had been accruing from the date the abatement was paid to the Owner until the date the grants are repaid to the City.

ARTICLE VI TERMINATION

- 6.1 Termination. This Agreement may be terminated upon any one of the following:
- a. By written agreement of the Parties;
 - b. Expiration of the Term;
 - c. By either of the Parties in the event the other Party breaches any of the terms or conditions of this Agreement and such breach is not cured within sixty (60) days after written notice thereof;
 - d. By City, if Owner suffers an Event of Bankruptcy; and

- e. By the City, if any taxes, assessments or payments owed to the City or the State of Texas by the Owner shall become delinquent and not cured within sixty (60) days after written notice thereof (provided, however, that the Owner retains the right to timely and properly protest and contest any such taxes or assessments); and
- f. By the City, within thirty (30) days of providing written notice, if the Owner is convicted of a violation of 8 U.S.C. §1324a(f) as determined by a court of competent jurisdiction or other competent authority.

6.2 Refund of Grants.

a. In the event the Agreement is terminated by the City pursuant to Section 6.1.c., d., or e., the Owner shall be ineligible for further economic development incentives pursuant to this Agreement and shall, within thirty (30) days of written notice of termination, be required to refund all funds received from the City under this Agreement up to the date of termination.

b. In the event the Agreement is terminated by the City pursuant to Section 6.1.f., the Owner shall, within one-hundred twenty (120) days after the date the Owner is notified by the City of a violation, pay to the City the amounts specified in Section 5.3 of this Agreement.

ARTICLE VII MISCELLANEOUS

7.1 The terms and conditions of this Agreement are binding upon the successors and assigns of all Parties hereto. This Agreement cannot be assigned by the Owner unless written permission is first granted by the City, which consent shall not be unreasonably withheld, so long as the assignee agrees to be bound by all terms and conditions of this Agreement. Any assignment made without the required consent is void.

7.2 It is understood and agreed between the Parties that the Owner, in performing its obligations thereunder, is acting independently, and the City assumes no responsibility or liabilities in connection therewith to third parties.

7.3 The Owner further agrees that the City and its agents and employees shall have reasonable rights of access to the Real Property Improvements for inspection purposes in order to ensure that the construction of the Real Property Improvements as well as the use and maintenance

of the Real Property Improvements are in accordance with all applicable agreements with the City, including this Agreement, and all applicable state and local laws and regulations, as well as the continuing right, subject to the Owner's reasonable security requirements, to inspect the Real Property Improvements to ensure that the Real Property Improvements are thereafter maintained, operated, and occupied in accordance with all applicable agreements with the City, provided that with respect to matters concerning this Agreement (i) the City must give the Owner reasonable notice by phone, email or letter of any such inspection, and (ii) a representative of the Owner shall have the right to accompany the agent or employee of the City who is conducting such inspection. The notice requirements and right to accompany shall not apply to inspections to ensure compliance with applicable state and local laws and regulations, including any inspection necessary to issue required permits.

7.4 The City represents and warrants that the Real Property Improvements and/or Land do not and will not include any property that is owned by a member of the City Council having responsibility for the approval of this Agreement.

7.5 Notices required to be given to either Party to this Agreement shall be given personally or by nationally-recognized overnight courier or certified mail with return receipt requested to the party at its address as set forth below, and shall be deemed delivered one (1) day after the date deposited with the overnight courier and three (3) days after the date deposited in the United States' mail:

For City by notice to:

City of Lewisville
Attn: Economic Development Director
151 W. Church Street
P.O. Box 299002
Lewisville, Texas 75057

For Owner by notice to:

FR Lewisville Midway LLC
5310 Harvest Hill Rd., Suite 270
Dallas, TX 75230

Either Party may change the address to which notices are to be sent by giving the other Party written notice in the manner provided in this paragraph.

7.6 No claim or right arising out of a breach of this Agreement can be discharged in whole or in part by a waiver or renunciation of the claim or right unless the waiver or renunciation is supported by consideration and is in writing signed by the aggrieved.

7.7 This Agreement may be modified only by a writing signed by both of the Parties or their duly authorized agents.

7.8 Venue for any litigation arising from this Agreement shall lie in Denton County, Texas.

7.9 THE OWNER AGREES TO DEFEND, INDEMNIFY AND HOLD CITY, ITS OFFICERS, AGENTS AND EMPLOYEES, HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM FOR WHICH RECOVERY OF DAMAGES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY THE OWNER'S BREACH OF THIS AGREEMENT OR BY ANY NEGLIGENT OR STRICTLY LIABLE ACT OR OMISSION OR INTENTIONAL TORT OF THE OWNER, ITS OFFICERS, AGENTS, EMPLOYEES OR SUBCONTRACTORS, OR THE OWNER, ITS OFFICERS, AGENTS, EMPLOYEES OR SUBCONTRACTORS, IN THE PERFORMANCE OF THIS AGREEMENT. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY. THIS PARAGRAPH SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

7.10 This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which in the aggregate shall constitute one agreement.

7.11 If any provision contained in this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof. In lieu of each invalid, illegal or unenforceable provision, there shall be added a new provision by written agreement of the Parties as similar in terms to such invalid, illegal or unenforceable provision as may be possible and yet be valid, legal and enforceable.

7.12 Whenever the context requires, all words herein shall be deemed to include the male, female, and neuter gender, singular words shall include the plural, and vice versa.

7.13 This Agreement was authorized by action of the City Council, authorizing the City Manager to execute the Agreement on behalf of the City.

7.14 Submitted herewith is a completed Form 1295 generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Owner, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Parties understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Owner; and, neither the City nor its consultants have verified such information.

(SIGNATURE PAGE FOLLOWS)

DATED this the _____ day of _____, 2021.

CITY OF LEWISVILLE, TEXAS

Donna Barron, City Manager

ATTEST:

Julie Worster, City Secretary

APPROVED TO FORM:

Lizbeth Plaster, City Attorney

OWNER:

FR Lewisville Midway, LLC, a Delaware limited liability Company

By: First Industrial, L.P., a Delaware limited partnership, its sole member

By: First Industrial Realty Trust, Inc., a Maryland corporation, its sole general partner

By: 

Name: Robert Allen

Its: Regional Manager

ATTACHMENT A

Legal Description:

WHEREAS, FR LEWISVILLE MIDWAY, LLC is the owner of a 27.646 acre tract of land situated in the Samuel M. Hayden Survey, Abstract No. 537 and Harrison Young Survey, Abstract No. 1448, Denton County, Texas; said tract being part of that certain tract of land described in Warranty Deed to FR Lewisville Midway, LLC recorded in Document No. 2018-8990 of the Official Public Records of Denton County, Texas; said 27.646 acre tract being more particularly described as follows:

COMMENCING, at a 1/2-inch Iron rod with "B.H. & C" cap found for corner in the south right-of-way line of Midway Road (a variable width right-of-way); said point being the northwest corner of Lot 1, Block A, Midway Pump Station Addition, an addition to the City of Lewisville, Texas according to the plat recorded in Vol. 2009, Pg. 126 of the Deed Records of Denton County, Texas;

THENCE, South 00 degrees, 32 minutes, 51 seconds East, departing the said south line of Midway Road and along the west line of said Lot 1, Block A, Midway Pump Station Addition, at a distance of 12.00 feet passing the northeast corner of Lot 2, Block A, First Park Addition, an addition to the City of Lewisville, Texas according to plat recorded in Document No. 2018-311 of said Deed Records, continuing a total distance of 451.94 feet to the POINT OF BEGINNING; said point being a 1/2-inch iron rod with "B.H. & C" cap found for corner; said point being the southwest corner of said Lot 1, Block A, Midway Pump Station Addition, of said Deed Records;

THENCE, North 89 degrees, 42 minutes, 04 seconds East, along the south line of said Lot 1, Block A, Midway Pump Station Addition and the said north line of FR Lewisville tract, a distance of 500.00 feet to a 1/2-inch iron rod found for corner; said point being in the west line of that certain tract of land described in Warranty Deed to Breco Lands CH LLC recorded in Document No. 2006-153340 of said Deed Records and being the southeast corner of said Lot 1, Block A, Midway Pump Station Addition;

THENCE, South 00 degrees, 20 minutes, 20 seconds East, along the said west line of the Breco tract and the said east line of FR Lewisville tract, a distance of 1,480.55 feet to a 10-inch fence post found for corner; said point being the northeast corner of Lot 1, Block A, Mansions at Sunset Ridge, an addition to the City of Carrollton, Texas according to the plat recorded in Cabinet Y, Page 589 of said Deed Records of Denton County, Texas;

THENCE, North 89 degrees, 32 minutes, 41 seconds West, along the north line of said Lot 1, Block A, Mansions at Sunset Ridge and the said south line of FR Lewisville tract, a distance of 541.46 feet to a 5/8-inch iron rod with "PACHECO KOCH" cap set for corner;

THENCE, Due North, departing the said north line of Lot 1, Block A, Mansions at Sunset Ridge, a distance of 377.85 feet to a 5/8-inch iron rod with "PACHECO KOCH" cap set for corner;

THENCE, North 37 degrees, 52 minutes, 30 seconds West, a distance of 57.01 feet to a 5/8-inch iron rod with "PACHECO KOCH" cap set for corner;

THENCE, Due West, a distance of 463.00 feet to a 5/8-inch iron rod with "PACHECO KOCH" cap found for corner; said point being the south east corner of Lot 1, Block A, of said First Park Addition;

THENCE, Due North, a distance of 838.16 feet to a 5/8-inch iron rod with "PACHECO KOCH" cap found for corner; said point being the southwest corner of Lot 2;

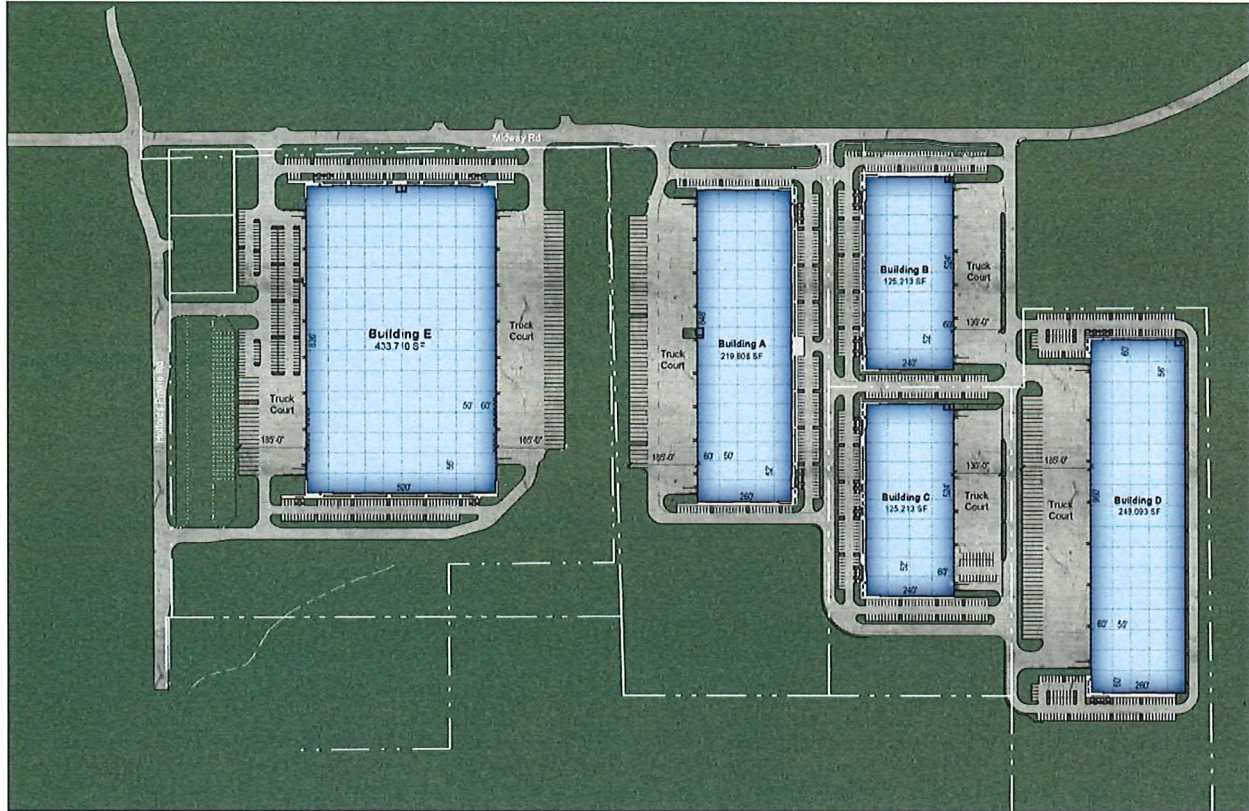
THENCE, Due East, at a distance of 498.00 feet passing a 5/8-inch iron rod with "PACHECO KOCH" cap set for corner, at a total distance of 532.72 feet to a 5/8-inch iron rod with "PACHECO KOCH" cap found for corner; said point being the southeast corner of Lot 2;

THENCE, North 00 degrees, 32 minutes, 51 seconds West, along the east line of said Lot 2, Block A, a distance of 212.61 feet to the POINT OF BEGINNING;

CONTAINING: 1,204,252 square feet or 27.646 acres of land, more or less.

ATTACHMENT B

Conceptual Site Plan – Phase 2 – Buildings C & D only



ATTACHMENT C
Annual Compliance Report

Owner Name: _____

Owner Address: _____

Date on which Certificate of Occupancy was received: _____

Membership in the Lewisville Chamber of Commerce (Y/N):

Additional Information to be Attached:
Letter of request for the economic development agreement grant plus supporting documentation
Certification of capital investment and expenditures related to buildings C and D
Certification of Owner's annual property taxes paid to Denton County Appraisal District
If applicable, a statement addressing failure to meet requirements of the economic development agreement

I certify that, to the best of my knowledge, the information and attachments provided herein are true and accurate and in compliance with the terms of the Economic Development agreement with the City of Lewisville.	
_____ Name of Certifying Officer	_____ Title
_____ Signature of Certifying Officer	_____ Date
Contact Email:	Phone:

To our local business partners: recent IRS changes dictate filing Form 1099-G, Certain Government Payments, if, as a unit of a federal, state, or local government, made payments of state or local income tax refunds, credits, or offsets as well as incentive grants. Because your organization participates in certain economic development incentive grants with the City of Lewisville, we are required to submit a 1099-G to the IRS and to you. This development becomes effective with the 2022 calendar year. A 1099-G will be delivered to the incentive or grant recipient by January 21, 2022, and to the IRS by February 28, 2022. Please contact us directly with any questions.