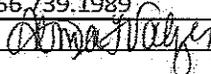


Biennial Progress Report for Texas Economic Development Act	Form 50-772-A
Economic Development and Analysis	
<b>SECTION 1: Applicant Information</b>	
1. Application number	372
2. Name of school district	Point Isabel Independent School District
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Cameron County Appraisal District
4. Name of project on original application (or short description of facility)	The Spaceport
5. Name of applicant on original application	Space Exploration Technologies, Corp
6. Name of company entering into original agreement with district	Space Exploration Technologies, Corp
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)	n/a
<b>SECTION 2: Current Agreement Information</b>	
1. Name of current agreement holder(s)	Alma Walzer
2. Complete mailing address of current agreement holder	1 Rocket Rd, Hawthorne, CA 90250
3. Company contact person for agreement holder:	
Name:	Alma Walzer
Title	Government & Business Affairs Liaison
Phone	956.739.1989
Email	alma.walzer@spacex.com
4. Texas franchise tax ID number of current agreement holder:	10106276719
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:	
Name	n/a
Tax ID	n/a
6. NAICS Code of current agreement holder (6 Digit)	336414
7. If the authorized company representative is different from the contact person listed above:	
Name	n/a
Title	n/a
Complete Mailing Address	n/a
Phone	n/a
Email	n/a
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. (Use attachments if necessary.)	n/a
<b>SECTION 3: Project Timeline</b>	
1. Date original limitation agreement approved by school district	9-2-2014
2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2015
3. Date commercial operations began at the site of the project	2018
4. First year of property value limitation	2017
<b>SECTION 4: Value Limitation Details</b>	
1. Minimum limitation amount per Agreement (for entire agreement)	20,000,000
2. Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment)	55,850,000

3. Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period	2,061,728
4. Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application?	No
4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.	n/a
5. What was the number of permanent existing jobs at this facility prior to application? (See guidelines for definition of existing job.)	0
<b>SECTION 5: Job Details</b>	
1. For agreements before Jan. 1, 2014, does the agreement include a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application?	No
1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)	n/a
<b>SECTION 6: Authorized Signature</b>	
After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.	
By signing below, I certify that I am an employee of <u>Space Exploration Technologies Corp.</u> , a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.	
Print Name of Company Employee	Alma Walzer
Title	Government & Business Affairs Liaison
Phone	956.739.1989
Signature of Company Employee	
Date	16-May-16
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.	

Biennial Progress Report for Texas Economic Development Act  
**CHART A1: Job Data for Applications 1 through 999**

App Number 372

District Name Point Isabel ISD

Company Name Space Exploration Technologies Corp

Date

1st Yr. of Qualifying Time Period

Form 50-773A

Revised May 2014

	Qualifying Time Period						Limitation Period						Viable Presence Period		
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13		
<b>Tax year (YYYY)</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>		
<b>1</b> Number of qualifying jobs <sup>1</sup> applicant committed to create on application (cumulative)	20	32	48	62	70	72	75	78	80	80	80	80	80		
<b>2</b> Number of qualifying jobs <sup>1</sup> applicant actually created (cumulative)	16	32	48	62	70	72	75	78	80	80	80	80	80		
<b>3</b> Number of new jobs <sup>2</sup> created (cumulative)	22	40	60	77	87	90	94	97	100	100	100	100	100		
<b>4</b> Median annual wage of new jobs applicant created	\$58,240	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278	\$65,278		
<b>5</b> Total wages for new jobs applicant created	\$1,269,361	\$2,611,120	\$3,916,680	\$5,026,406	\$5,679,186	\$5,875,020	\$6,136,132	\$6,331,966	\$6,527,800	\$6,527,800	\$6,527,800	\$6,527,800	\$6,527,800		

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

**Notes:**

- Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.

**Biennial Progress Report for Texas Economic Development Act  
CHART A2: Investment and Market Values for Applications 1 through 999**

Date May 16, 2016

Application Number 372

Current Agreement Holder Name

ISD Name Point Isabel ISD

**Space Exploration Technologies Corp**

**Form 50-773A  
Revised May 2014**

**CHART A2 - Only complete this for applications 1 through 999.**

	Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment <sup>1</sup> (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions <sup>2</sup>	Market value less any exemptions (such as pollution control) and before limitation <sup>3</sup>	Taxable value of qualified property for purposes of M&O
Value limitation period	1	2015-2016	2015	2,061,728	620,569	620,569	620,569
	2	2016-2017	2016	51,261,728	32,740,900	47,016,438	47,016,438
	3	2017-2018	2017	51,267,378	34,390,900	49,517,438	20,000,000
	4	2018-2019	2018	52,267,378	37,090,900	52,805,438	20,000,000
	5	2019-2020	2019	53,067,378	37,690,900	53,565,438	20,000,000
	6	2020-2021	2020	53,767,378	43,140,900	59,265,438	20,000,000
	7	2021-2022	2021	61,717,378	45,040,900	61,420,438	20,000,000
	8	2022-2023	2022	66,167,378	46,140,900	62,540,438	20,000,000
	9	2023-2024	2023	67,467,378	46,890,900	63,345,438	20,000,000
	10	2024-2025	2024	69,067,378	46,890,900	60,054,530	20,000,000
	11	2025-2026	2025	69,067,378	46,890,900	57,421,804	57,421,804
	12	2026-2027	2026	69,067,378	46,890,900	55,315,624	55,315,624
	13	2027-2028	2027	69,067,378	46,890,900	53,630,680	53,630,680

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.