

AGENDA - PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF PEARLAND, TEXAS, TO BE HELD ON MONDAY, NOVEMBER 12, 2012, AT 6:30 P.M. IN THE COUNCIL CHAMBERS, CITY HALL, 3519 LIBERTY DRIVE, PEARLAND, TEXAS.

- I. CALL TO ORDER**
- II. PURPOSE OF HEARING - PUBLIC COMMENT AND TESTIMONY TO CONSIDER THE CREATION OF A REINVESTMENT ZONE IN ACCORDANCE WITH SECTION 312.201 OF THE TAX CODE AND CITY OF PEARLAND'S GUIDELINES FOR GRANTING TAXING ABATEMENTS.**
- III. STAFF REVIEW OF THE CREATION OF A REINVESTMENT ZONE IN ACCORDANCE WITH SECTION 312.201 OF THE TAX CODE AND CITY OF PEARLAND'S GUIDELINES FOR GRANTING TAXING ABATEMENTS. *Mr. Darrin Coker, City Attorney.***
- IV. CITIZEN COMMENTS**
- V. COUNCIL/STAFF DISCUSSION**
- VI. ADJOURNMENT**

This site is accessible to disabled individuals. For special assistance, please call Young Lorfin at 281-652-1655 prior to the meeting so that appropriate arrangements can be made.

Public Hearing Agenda

**AGENDA REQUEST
BUSINESS OF THE CITY COUNCIL
CITY OF PEARLAND, TEXAS**

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| AGENDA OF: 11-12-12 | ITEM NO.: Public Hearing |
| DATE SUBMITTED: NA | DEPARTMENT OF ORIGIN: PEDC |
| PREPARED BY: Darrin Coker | PRESENTOR: Darrin Coker |
| REVIEWED BY: Darrin Coker | REVIEW DATE: NA |
| SUBJECT: Public Hearing for creation of a Reinvestment Zone / Tax Abatement (Dover) | |
| EXHIBITS: Application; Metes and Bounds Description | |
| EXPENDITURE REQUIRED: AMOUNT AVAILABLE: ACCOUNT NO.: | AMOUNT BUDGETED: PROJECT NO.: |
| ADDITIONAL APPROPRIATION REQUIRED: ACCOUNT NO.: | |
| PROJECT NO.: | |
| To be completed by Department: | |
| <input type="checkbox"/> Finance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Ordinance <input type="checkbox"/> Resolution | |

EXECUTIVE SUMMARY

A public hearing is required prior to the creation of a reinvestment zone for Dover, and a zone must be formed before the City may enter into a Tax Abatement Agreement with the applicant. The hearing is being held to determine whether the improvements sought by Dover are feasible and practicable and whether the improvements will benefit the land within the zone. Matt Buchanan will be present to answer specific questions regarding the company and the proposed improvements.

APPLICATION FOR TAX ABATEMENT IN THE CITY OF PEARLAND

It is recommended that this application be filed at least 90 days prior to the beginning of construction or the installation of equipment. The filing of this document acknowledges familiarity and conformance with Guidelines and Criteria for Granting Tax Abatement in a Reinvestment Zone Created in the City of Pearland. This application will become part of the agreement and any knowingly false representations will be grounds for the City to void the agreement. Original copy of this request should be submitted to the Pearland Economic Development Corp. President, 1200 Pearland Parkway, Suite 200, Pearland, Texas 77581, 281.997.3000, www.pearlandedc.com. Please attach exhibits and additional information.

Applicant Information

Name of Business: Dover Energy, Inc

Date: 9/28/2012

Address: 1585 Sawdust Rd. Suite 210

City: The Woodlands

State: TX

Zip: 77380

Contact Person: Frank Wierengo

Title: President - Cook Compression

Phone: 281-602-2172

Fax:

Email: FWierengo@cookcompression.com

NAICS Codes for primary business operations:

Federal ID Number: 73-1251301

Does the Business file a consolidated tax return under a different tax ID number?

Yes

No

If yes, please also provide that tax ID number:

What is your State of Texas tax ID number: 10431248078

Is the contact person listed above authorized to obligate the Business?

Yes

No

If no, please provide the name and title of a company officer authorized to obligate the Business:

1)

Business Information

Provide a brief description and history of the Business. Include information about the Business' products or services and markets served.

Dover Energy is a segment group of Dover Corporation, a Fortune 500 company, that provides highly-engineered solutions for the safe and efficient extraction of oil & natural gas and handling of critical fluids and materials worldwide in the drilling, production and downstream markets.

This facility will provide manufacturing, service, warehouse and general business space for three Dover Energy companies: Cook Compression, Waukesha Bearings, and OPW-FTG. Significant additional information can be found at each company's websites listed below, as well as the Dover Corporate website

Dover: www.dovercorporation.com
Cook Compression: www.cookcompression.com
Waukesha: www.waukbearing.com
OPW-FTG: www.opwftg.com

Business Structure:

Cooperative Corporation Limited Liability Company Not for Profit
 Partnership S-Corporation Sole Proprietorship

State of Incorporation: DE

Years in business: 50+

Identify the Business' owners and percent ownership: Dover Corporation - 100%

Annual Sales (Most Recent): \$8,000,000,000

Projected Total Sales: Year 1: \$0 Year 2: \$N/A Year 3: \$N/A

How many employees are currently employed by the Business including all locations, subsidiaries, divisions worldwide? List the Business' Texas Locations and the Current Number of full-time equivalent (FTE) Employees at each Location (including Pearland if applicable): Dover worldwide employment 30,000+

Project Related: Houston, TX: 50, Stafford, TX: 65, Breckenridge, TX: 30, Pearland, TX (ETJ): 40

Current annual payroll of existing Pearland facility excluding any benefits (if applicable): \$0

Does the Business offer medical and dental insurance? Yes No

If yes, please describe.

Does the Business offer a pension plan, 401(k) plan, and/or retirement-plan? Yes No

If yes, please describe.

Please provide a brief description of the Business' involvement in the community(ies) that it has locations. Participation in charitable activities, United Way, Habitat for Humanity, etc. Sponsorship in a variety of community sporting leagues, etc. Our employees are typically involved in many community activities, charities, and leagues.

Project Information

Location and legal description of the area to be designated as reinvestment zone (Provide map showing site and metes and bounds description in attachment A5): Spectrum Road and Hooper Road (Betz Property)

Type of Business Project:

- New Location Modernization of Existing Pearland Facility
 Expansion of Pearland Facility

Type of Facility:

- Manufacturing Reg. Distribution Center
 Regional Service Reg. Entertainment Center
 Other Basic Industry

Briefly describe the proposed project for which assistance is being sought. (Include project facility size, infrastructure improvements, proposed products/services, any new markets, etc.) Dover Energy is establishing a shared facility in Pearland, TX that supports current operating companies' needs and provides a foundation for future growth. The new facility will be 150k square feet with the ability to expand to 215k+ sq. ft. Three Dover companies will be the initial tenants including, Cook Compression who is consolidating multiple facilities, Waukesha Bearings who is relocating an existing operation, and OPW who is starting an operation in the Houston area. All companies are manufacturing companies producing highly-engineered solutions for the safe and efficient extraction and handling of critical fluids worldwide in the drilling, production and downstream markets.

Has any part of the project started? Yes No

If yes, please explain. The company currently has the land under contract but it is contingent upon rezoning, incentives, and other factors.

Identify the Business' competitors. If any of these competitors have Pearland locations, please explain the nature of the competition (e.g. competitive business segment, estimated market share, etc.) and explain what impact the proposed project may have on the Pearland competitor. No known Pearland competitors

Will any of the current Pearland employees lose their jobs if this project does not proceed in Pearland? (Existing Pearland Companies only) Yes No

If yes, please explain why and identify those jobs as "retained jobs" in the Project Jobs section.

Is the Business actively considering locations outside of Pearland? Yes No

If yes, where and what assistance is being offered?

Will any State or Federal Permits be needed for the project? Yes No

If yes, please describe each and current time-frame for receiving each?

Will the project be seeking LEED certification? Yes No

If yes, what level of certification is being sought?

Tax Abatement Information

Description of eligible improvements (real property) to be constructed including fixed equipment, buildings, parking lots, etc (Provide detail in attachment A6): **Dover is proposing to construct a 150,000 square foot tilt up concrete office and manufacturing facility on a 14 acre site that will be expandable by an additional 60,300 square feet. The building will have approximately 25,000 square feet of office space. It will have concrete parking areas for approximately 200 vehicles and the necessary storm water detention areas. Attached is a preliminary rendering and site plan for the facility.**

Description of ineligible property to be included in project, including inventory and personal property: **The property will have both existing equipment brought to the new facility along with new equipment. Dover will also have inventory.**

The proposed reinvestment zone is located in:

County: **Harris County**
 Drainage District: **Harris County Flood Control District**
 School District: **Houston Independent School District**
 College District: **Houston Community College**
 Other Taxing Jurisdictions: **Port of Houston, Harris County Hospital District, Harris County Department of Education and Lower Kirby Management District**

What is the parcel(s) tax identification number(s)?: **Acquiring a portion of parcel #045-180-000-0001**

Tax Abatement Requested: % of eligible property for a term of years (or) requesting staggered tax abatement terms as follows: **Per the August 9, 2010 letter from the Pearland Economic Development Corporation the City of Pearland would provide Tax Abatement on real and fixed property for a period of 7 years at the following terms: Years 1-2 – 100%, Years 3-5 – 75%, Years 6-7 – 50%**

Is the applicant seeking a variance under Section 3 (f) of the Guidelines: Yes No
 If yes, attached required supplementary information in attachment A8.

Has company made application for abatement for 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.

Construction Estimates

Commencement Date: 02/13 If Modernization
 Construction Man Years: TBD Estimated Economic Life of Existing Plant in years:
 Completion Date: 02/14 Added Economic Life from Modernization in years:
 Peak Construction Jobs: TBD

| 2012_ APPRAISED BASE VALUE ON SITE | | ESTIMATED VALUE OF NEW VALUE ADDED | |
|--------------------------------------------------|---------------------------|------------------------------------|--------------|
| Land Included value of portion not purchasing | \$2,626,744 | Land | \$ |
| Building and Improvements | \$ | Fixed Improvements | \$ |
| Fixed Equipment | \$ | Fixed Machinery Equipment | \$ |
| Personal Property | \$ | Personal Property | \$ |
| Inventory | \$ | Inventory | \$ |
| Total of Pre-existing Value | \$less than \$2.6M | Total of New Value Added | \$TBD |
| Total Value of Pre-existing and New Value | \$ | | |

Project Budget

| AMOUNTS BUDGETED | | | |
|---------------------------|-------------------|--------|-------------------|
| Use of Funds | Cost | Source | Commitment Status |
| Land Acquisition | 2,700,000 | | |
| Site Preparation | | | |
| Cost of Utilities to Site | | | |
| Building Acquisition | | | |
| Building Construction | 13,900,000 | | |
| Building Remodeling | | | |
| Machinery & Equip. | 4,000,000 | | |
| Computer Hardware | 200,000 | | |
| Computer Software | | | |
| Furniture & Fixtures | 800,000 | | |
| Working Capital | 1,000,000 | | |
| Moving Expenses | 1,200,000 | | |
| Job Training | 0 | | |
| TOTAL | 23,800,000 | | |

Does the Business plan to lease the facility? Yes No

If yes, please provide the Annual Base Rent Payment (lease payment minus property taxes, insurance, and operating/maintenance expenses) and the length of the lease agreement.

Financial assistance is need-based, please explain why assistance is needed: Dover is evaluating multiple sites in the Houston region and incentives will play a key factor in choosing a location.

Any recipient of tax abatement is expected to provide security to the City. The security will be exercised, when necessary, due to non-performance. In addition to a lien and/or mortgage, personal guarantees are expected for businesses not publicly traded, and corporate guarantees are expected when the business recipient has a parent (or holding) company. What security will be offered to secure financial assistance and describe what seniority or position the City will have on any lien or mortgage? Dover is willing to enter into a forgivable loan agreement and sign a promissory note.

Attachments

Please attach the following documents:

- A1 Completed Economic Impact Data Sheet (If requested)
- A2 Business Plan (If requested)
- A3 Copy of the most recent payroll report for one pay period must be in Excel format and include the following information (If requested):
 - Company name, date of payroll and source of payroll information
 - Employee name and/or employee identification number
 - Current hourly wage - do not include bonuses or other benefit values
 - Indicate if the employee is full time (40 hours per week, 52 weeks per year) or part time.
- A4 Financial Information
 - Audited profit and loss statements and balance sheets for past three year-ends;
 - Current YTD profit and loss statement and balance sheet; and
 - Schedule of aged accounts receivable;
 - Schedule of aged accounts payable; and
 - Schedule of debts.
- A5 Map showing boundaries of proposed site.
- A6 Statement explaining general nature and extent of the project, describing existing site and improvements; describe all proposed improvements and provide a list of all improvements and equipment for which abatements requested.
- A7 Proposed timeline for undertaking and completing the planned implements.
- A8 Variance Request (if applicable)

Certification & Release of Information

I hereby give permission to the City of Pearland and the Pearland Economic Development Corporation (PEDC) to research the Business' history, make credit checks, contact the Business' financial institutions, insurance carriers, and perform other related activities necessary for reasonable evaluation of this application.

I understand that all information submitted to the City and PEDC related to this application is subject to Texas Public Information Act.

I understand this application is subject to final approval by the City of Pearland City Council and the Project may not be initiated until final approval is secured.

I understand that the City reserves the right to negotiate the financial assistance. Furthermore, I am aware that tax abatement is not available until an agreement is executed within a reasonable time period following approval.

I certify the Business has not, within the last five years, been cited or convicted for violating any state or federal statutes, rules, and regulations, including environmental, worker safety and immigration regulations, or, if such violations have occurred, that there were mitigating circumstances or such violations did not seriously affect public health or safety or the environment.

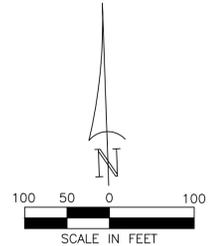
I hereby certify that all representations, warranties, or statements made or furnished to the City and PEDC in connection with this application are true and correct in all material respect. I understand that it is a violation under Texas law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance.

For the Business:

Frank E. Wierengo
Signature

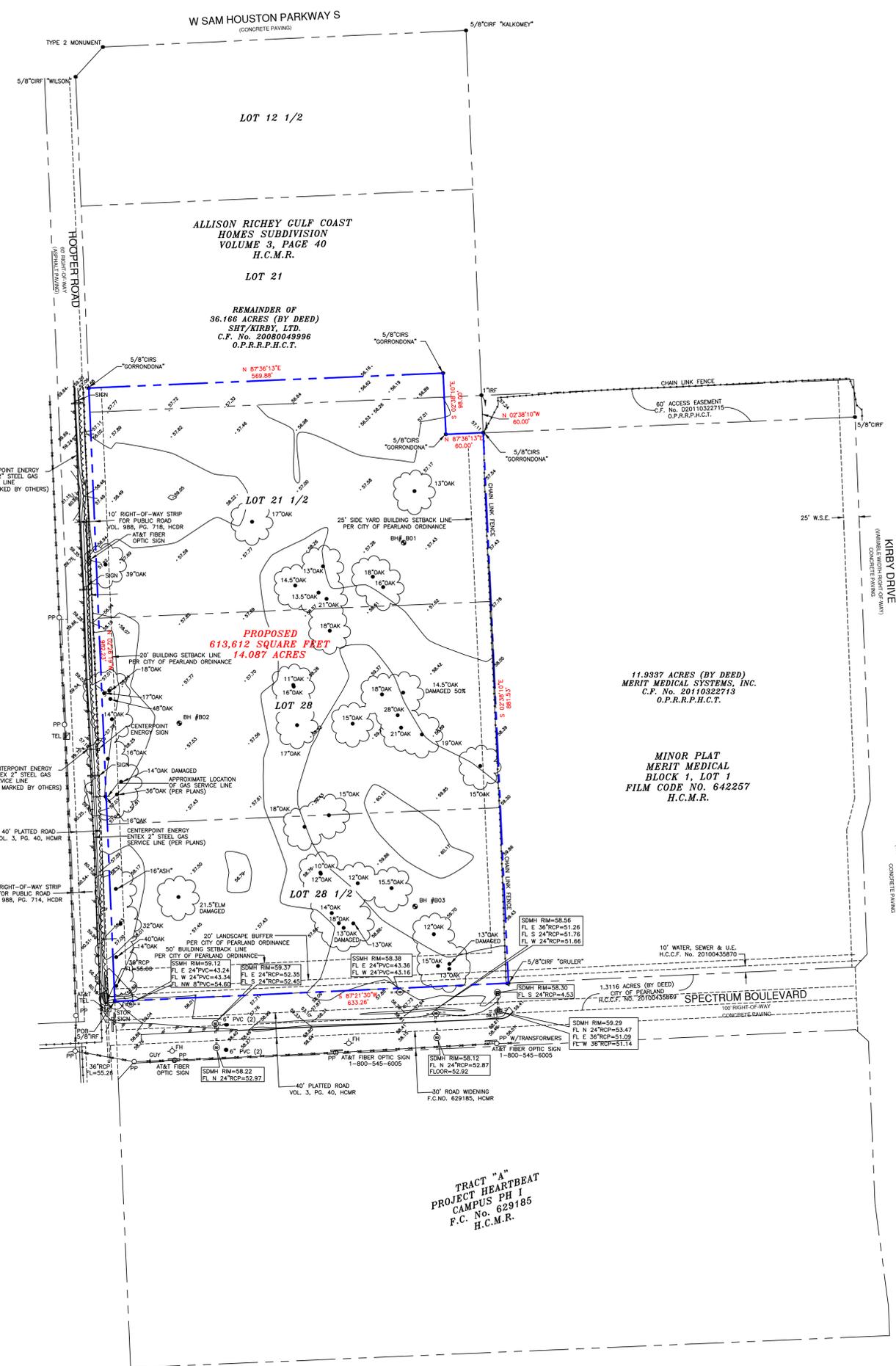
10/3/12
Date

FRANK WIERENGO, PRESIDENT
Name and Title (typed or printed)



VICINITY MAP
NOT TO SCALE

- LEGEND**
- BOLLARD
 - BORE HOLE
 - CONTROL POINT
 - ⊕ FIRE HYDRANT
 - ⊕ GUY WIRE
 - POWER POLE
 - PROPERTY CORNER
 - ⊕ SANITARY SEWER MANHOLE
 - ⊕ SIGN
 - ⊕ STORM DRAIN MANHOLE
 - ⊕ TELEPHONE PEDESTAL



LEGAL DESCRIPTION:

Being a 14.087 acre tract of land out of Lots 21, 21 1/2, 28 & 28 1/2, Section F, Allison Richey Gulf Coast Homes Subdivision, an addition to the City of Pearland, Harris & Brazoria County, Texas as recorded in Volume 3, Page 40 of the Map Records of Harris County, Texas, said 14.088 acre tract of land being a portion of a 36.166 acre tract of land (by deed) deeded to SHT/KIRBY, LTD. as recorded in Harris County Clerk's File Number 20080049996 in the Official Public Records of Real Property, Harris County, Texas, said 14.088 acre tract of land being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found in the west line of said 36.166 acre tract of land, said 5/8 inch iron rod being the intersection of the existing north right-of-way line of Spectrum Boulevard (a 100' right-of-way) with the existing east right-of-way line of Hooper Road (a 60' right-of-way);

THENCE North 02 degrees 26 minutes 19 seconds West, with the west line of said 36.166 acre tract of land and with the existing east right-of-way line of said Hooper Road, a distance of 982.23 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA" set for corner;

THENCE North 87 degrees 36 minutes 13 seconds East, a distance of 569.88 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA" set for corner;

THENCE South 02 degrees 38 minutes 10 seconds East, a distance of 98.00 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA" set for corner;

THENCE North 87 degrees 36 minutes 13 seconds East, a distance of 60.00 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA" set for the northwest corner of an 11.9337 acre tract of land (by deed) deeded to Merit Medical Systems, Inc. as recorded in Harris County Clerk's File Number 20110322713 of said Official Public Records of Real Property, Harris County, Texas, from which a 1 inch iron rod found for an interior ell corner of said 36.166 acre tract of land bears North 02 degrees 38 minutes 10 seconds West, a distance of 60.00 feet;

THENCE South 02 degrees 38 minutes 10 seconds East, with the west line of said 11.9337 acre tract of land, a distance of 881.53 feet to a 5/8 inch iron rod with cap stamped "Grueler" found for the southwest corner of said 11.9337 acre tract of land, said 5/8 inch iron rod with cap stamped "Grueler" being in the existing north right-of-way line of said Spectrum Boulevard;

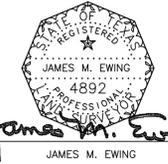
THENCE South 87 degrees 21 minutes 30 seconds West, with the existing north right-of-way line of said Spectrum Boulevard, a distance of 633.26 feet to the POINT OF BEGINNING and containing 613,607 square feet or 14.087 acres of land, more or less.

EASEMENT NOTES

- 10d. Water and sewer easement granted to City of Pearland as set forth and defined in instrument filed for record under Harris County Clerk's File No. 20100435870. THIS EASEMENT DOES AFFECT AND IS SHOWN HEREON
- 10e. Terms and conditions of that certain Driveway Easement Agreement dated August 2, 2011, executed SHT/KIRBY, LTD., a Texas limited partnership and MERIT MEDICAL SYSTEMS, INC., a Utah corporation filed for record on August 3, 2011 under Harris County Clerk's File No. 20110322715. THIS EASEMENT DOES AFFECT AND IS SHOWN HEREON
- 10g. Right of way 20 feet in width along the southerly 20 feet of property disclosed in Special Warranty Deed files January 31, 2008 under Harris County Clerk's File No. 20080049996. 20' RIGHT-OF-WAY SHOWN ON SURVEY LIES WITHIN THE CURRENT 100' RIGHT-OF-WAY OF SPECTRUM BOULEVARD

GENERAL NOTES:

1. NO PORTION OF THE SUBJECT SITE IS LOCATED WITHIN THE 100 SPECIAL FLOOD HAZARD AREA ACCORDING TO THE MOST RECENT OFFICIAL INSURANCE RATE MAP, DATED JUNE 18, 2007, MAP NO. 4804C1010L, ZONE "X" & ZONE "X" SHADED" PROMULGATED BY THE ADMINISTRATOR OF THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT OF THE UNITED STATES. ANY REFERENCE TO THE 100 YEAR FLOOD PLAN OR FLOOD HAZARD ZONES, ARE AN ESTIMATE BASED ON DATA PROVIDED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY'S FLOOD INSURANCE PROGRAM AND SHOULD NOT BE INTERPRETED AS A STUDY OR DETERMINATION OF THE FLOODING PROPENSITIES OF THIS PROPERTY.
2. FOR ADDITIONAL BUILDING RESTRICTIONS, SEE RESTRICTIVE COVENANTS.
DELETED
3. THE SURVEYOR HAS RELIED ON THE COMMITMENT FOR TITLE INSURANCE G.P. NO. 1045001503 ISSUED BY CHARTER TITLE COMPANY AND UNDERWRITTEN BY FIDELITY NATIONAL TITLE INSURANCE COMPANY, EFFECTIVE DATE: SEPTEMBER 11, 2012, ISSUE DATE: SEPTEMBER 18, 2012; WITH REGARD TO ANY RECORDED EASEMENTS, RIGHT-OF-WAY OR SETBACKS AFFECTING THE SUBJECT PROPERTY, NO ADDITIONAL RESEARCH REGARDING THE EXISTENCE OF EASEMENTS, RESTRICTIONS, OR OTHER MATTERS OF RECORD HAS BEEN PERFORMED BY THE SURVEYOR.



10-8-2012 DATE
JAMES M. EWING
4892 R.P.L.S. NO.

I HEREBY CERTIFY THAT THIS PLAT CORRECTLY REPRESENTS THE ACTUAL CONDITIONS FOUND ON THE GROUND AT THE TIME OF THE SURVEY AND ALL IMPROVEMENTS LIE WHOLLY WITHIN THE PROPERTY LINES, EXCEPT AS SHOWN.

THIS PROFESSIONAL SERVICE SUBSTANTIALLY CONFORMS TO THE CURRENT TEXAS SOCIETY OF PROFESSIONAL SURVEYORS STANDARDS AND SPECIFICATIONS FOR CATEGORIES 1A & 6, CONDITION 2 SURVEY.

O.P.R.R.P.H.C.T. OFFICIAL PUBLIC RECORDS OF REAL PROPERTY HARRIS COUNTY, TEXAS
H.C.M.R. MAP RECORDS OF HARRIS COUNTY
H.C.C.F. No. HARRIS COUNTY CLERK'S FILE NUMBER

THE HORIZONTAL DATUM IS BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD-83, SOUTH CENTRAL ZONE. THE VERTICAL DATUM IS BASED ON NAVD 88. DISTANCES AND AREAS SHOWN ARE SURFACE.

Benchmark:
Primary Benchmark:
Floodplain RM No. 010190 is a HCFCD aluminum disk stamped A 100 BM 05 on the bridge at SH 288 N-bound and Clear Creek located on downstream, east shoulder of northbound SH 288, at stream centerline, 4 ft west of east edge of bridge in KeyMap 613A in the Clear Creek Watershed near stream A 100-00-00
Elevation: 57.36 (NAVD88)(2001 Adjustment)

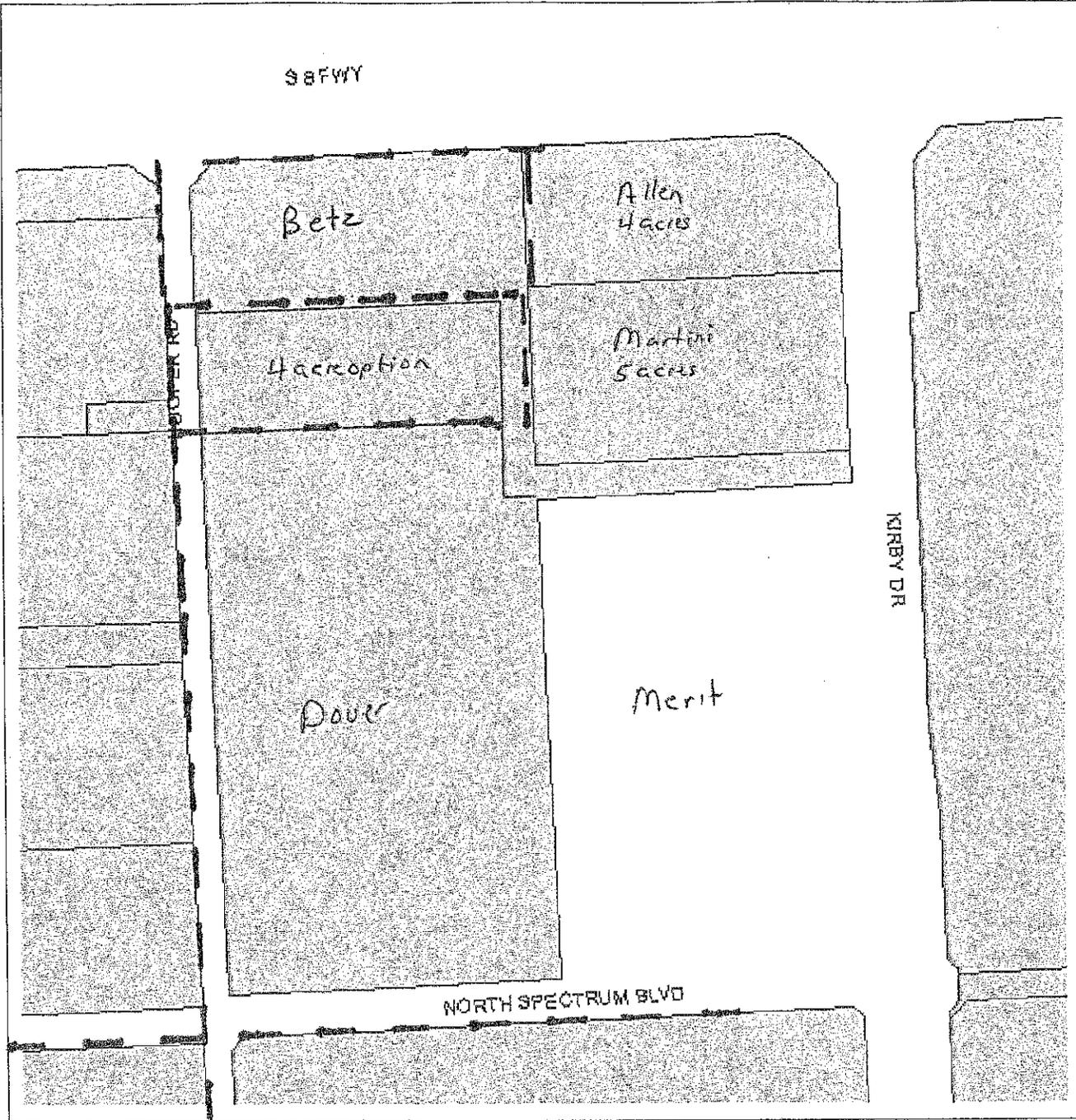
10-19-2012 REVISED NORTH PROPERTY LINE

LAND TITLE & TOPOGRAPHIC SURVEY
OF 14.087 ACRES OF LAND OUT OF
ALLISON RICHEY GULF COAST HOMES SUBDIVISION
A SUBDIVISION IN THE
CITY OF PEARLAND
HARRIS & BRAZORIA COUNTY, TEXAS

OWNERS: SHT/KIRBY, LTD.
SUBDIVISION: ALLISON RICHEY GULF COAST HOMES SUBDIVISION
AREA: 14.087 ACRES

| | | | |
|-----------------------|---------------|------------------|-------------------------------|
| JOB NO. COOK1201.00 | DRAWN BY: SMP | CHK BY: ME | CADD FILE: COOK_1201_TOPO.DWG |
| DATE: OCTOBER 8, 2012 | PAGE: 1 of 1 | SCALE: 1" = 100' | |

GORRONDONA & ASSOCIATES, INC.
11710 NORTH FREEWAY, SUITE 700
HOUSTON, TEXAS 77060
PHONE (281) 469-3347 FAX (281) 469-3594



Vicinity Map - Pearland, TX

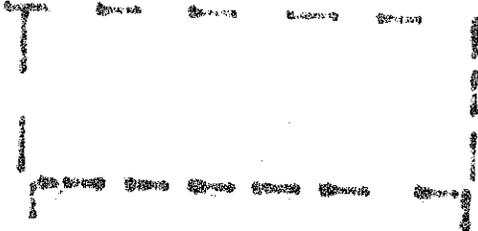


EXHIBIT "A"

**OWNER: SHT/KIRBY, LTD.
JAMES HAMILTON SURVEY, ABSTRACT No. 876
HARRIS COUNTY, TEXAS**

PROPERTY DESCRIPTION

Being a 14.087 acre tract of land out of Lots 21, 21-1/2, 28 & 28-1/2, Section F, Allison Richey Gulf Coast Homes Subdivision, an addition to the City of Pearland, Harris & Brazoria County, Texas as recorded in Volume 3, Page 40 of the Map Records of Harris County, Texas, said 14.086 acre tract of land being a portion of a 36.166 acre tract of land (by deed) deeded to SHT/KIRBY, LTD. as recorded in Harris County Clerk's File Number 20080049996 in the Official Public Records of Real Property, Harris County, Texas, said 14.087 acre tract of land being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found in the west line of said 36.166 acre tract of land, said 5/8 inch iron rod being the intersection of the existing north right-of-way line of Spectrum Boulevard (a 100' right-of-way) with the existing east right-of-way line of Hooper Road (a 60' right-of-way);

THENCE North 02 degrees 26 minutes 19 seconds West, with the west line of said 36.166 acre tract of land and with the existing east right-of-way line of said Hooper Road, a distance of 982.23 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA" set for corner;

THENCE North 87 degrees 36 minutes 13 seconds East, a distance of 569.88 feet to a 5/8 inch iron rod with cap stamped "GORRONDONA" set for corner;

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THENCE South 02 degrees 38 minutes 10 seconds East, with the west line of said 11.9337 acre tract of land, a distance of 881.53 feet to a 5/8 inch iron rod with cap stamped "Gruler" found for the southwest corner of said 11.9337 acre tract of land, said 5/8" iron rod with cap stamped "Gruler" being in the existing north right-of-way line of said Spectrum Boulevard;

THENCE South 87 degrees 21 minutes 30 seconds West, with the existing north right-of-way line of said Spectrum Boulevard, a distance of 633.26 feet to the **POINT OF BEGINNING** and containing 613,612 square feet or 14.087 acres of land, more or less.

This property description is accompanied by a separate plat of even date.

All bearings are referenced to the Texas State Plane Coordinate System, Central Zone, NAD83.

All distances and areas are surface.

Date: October 20, 2012

James M Ewing
Registered Professional Land Surveyor
No. 4892