



BRAZOS VALLEY
ECONOMIC DEVELOPMENT
CORPORATION

2023 Incentives Compliance Report

September 26, 2024 – City of College Station

Presented By:



Michael Camden
Director
Credits & Incentives



Overview & Executive Summary

- For 2023, two (2) projects under agreement were monitored for performance compliance by the Brazos Valley Economic Development Corporation on behalf of City of College Station.

Name	Compliance Status	Metric Outstanding	Amount Owed / Not Paid
Fuji Film (2014)	In Compliance	N/A	\$201,000 Cash Incentive – Brazos County \$57,600 Cash Incentive – City of Bryan \$153,000 Cash Incentive – City of College Station
Fuji Film (2022)	Pursuing Contract Amendment	N/A	N/A Until 2026: Cash Incentive – Brazos County N/A Until 2026: Cash Incentive – City of Bryan N/A Until 2026: Cash Incentive – City of College Station



Overview & Executive Summary

- The 2023 report highlights companies incentivized with properties valued over **\$159M** and providing **813** quality jobs with local payrolls in excess of **\$76M**.

2023 Incentives & Combined Impact				
Company	Incentives	Payroll	Property Value 2023	Employment
Fuji Film (2014)*	\$ 417,600.00	\$76,289,377	\$159,803,235	813
Fuji Film (2022)	-----	\$76,289,377	\$159,803,235	813
		\$76,289,377	\$159,803,235	813

** To avoid duplicating Fuji Film total value between 2014 and 2022 Agreements, county BCAD value included once in total.*



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2023 Compliance Report – FUJIFILM Diosynth Biotechnologies Texas @ Biocorridor (2014 Agreement)

Incentive:

Brazos County - Cash Incentive				Bryan - Cash Incentive				College Station - Cash Incentive			
2017	\$266.2K	2021	\$207.0K	2017	\$74.0K	2021	\$57.6K	2017	\$196.8K	2021	\$153.0K
2018	\$236.6K	2022	\$207.0K	2018	\$65.8K	2022	\$57.6K	2018	\$174.9K	2022	\$153.0K
2019	\$207.0K	2023	\$147.9K	2019	\$57.6K	2023	\$41.1K	2019	\$153.0K	2023	\$109.3K
2020	\$207.0K			2020	\$57.6K			2020	\$153.0K		

Performance Metrics:

	PAYROLL		PROPERTY VALUE		EMPLOYMENT	
	REQUIRED	ACTUAL	REQUIRED	BCAD	REQUIRED	ACTUAL
2015	0	N/A	0	N/A	0	N/A
2016	0	\$7,462,958	0	* \$84,000,000	0	92
2017	0	\$12,000,000	\$70,000,000	\$26,045,160	0	153
2018	\$6,000,000	\$16,800,000	\$70,000,000	\$83,970,590	100	174
2019	\$6,000,000	\$20,800,000	\$70,000,000	\$79,759,250	100	257
2020	\$6,000,000	\$40,500,000	\$70,000,000	\$78,778,248	100	518
2021	\$6,000,000	\$54,900,000	\$70,000,000	\$104,272,717	100	677
2022	\$6,000,000	\$64,319,141	\$70,000,000	\$149,677,329	100	845
2023	\$6,000,000	\$76,289,377.38	\$70,000,000	\$159,803,235	100	813

- BCAD 2017 valuation reflected partial facility and only real property – While the Company reported \$73,236,000 improvements (real + personal property), the Company opted not to challenge BCAD 2017 valuation and consequently, 2017 incentives were foregone.
- Since 2018, BCAD reflects the updated valuation of facility complex.



2023 Compliance Report – FUJIFILM Diosynth Biotechnologies Texas @ Biocorridor (2022 Agreement)

Incentive:

Brazos County - Tax Abatement			
2022	0	2026	90%
2023	0	2027	80%
2024	0	2028	70%
2025	0	2028	70%

City of Bryan/College Station 380 Agreements			
Cash Payment (as % of ad valorem taxes assessed/paid)			
2022	0	2025	0
2023	0	2026	90%
2024	0	2027	80%

Performance Metrics:

	PAYROLL		PROPERTY VALUE		EMPLOYMENT	
	REQUIRED	ACTUAL	REQUIRED	BCAD	REQUIRED	ACTUAL
2022	0	\$64,319,141	0	\$149,677,329	0	845
2023	0	\$76,289,377.38	0	\$159,803,235	0	813
2024	0		0		0	
2025	0		\$300,000,000		0	
2026	0		\$300,000,000		0	
2027	0		\$300,000,000		0	
2028	\$60,000,000		\$300,000,000		750	
2029	\$60,000,000		\$300,000,000		750	
2030	\$60,000,000		\$300,000,000		750	

- Commencement of Construction Deadline: January 1, 2023
- Completion of Construction of the Improvements Deadline: January 1, 2025
- 150 New FTE's above the Baseline of 600 for a total of 750





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Thank You