

AB 562 Economic Development Subsidy Summary  
Government Code § 53083

1. Beneficiaries

Shaw Industries Inc., 616 E. Walnut Ave., Dalton, GA 30721  
Shaw Industries Group Inc., 616 E. Walnut Ave., Dalton, GA 30721  
The subsidy is passed through: Warland Investments Company, 1299 Ocean Avenue Suite 300, Santa Monica, CA 90401

2. Start and End Dates

Start: August 1, 2019  
End: July 31, 2029

3. Subsidy Description

Sales tax reimbursement. The total expenditure is estimated to be \$4.5 million over 10 years. The maximum expenditure is \$4.5 million. Under certain circumstances, the beneficiary may receive no subsidy.

4. Public Purpose

The Beneficiary provides significant employment and employment opportunities to the citizens of Cypress and sales tax revenue to the city that would otherwise not be available. Without the economic development subsidy the Beneficiary has stated it would relocate its operations.

5. Projected City Tax Revenue

\$11.1 million over 10 years.

6. Number of Jobs Created

Full-time: 30-35      Part-time: N/A      Temporary: N/A