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**WHEREAS**, the City of Dallas (“City”) recognizes the importance of its role in local economic development and the public purposes of fostering economic growth; and

**WHEREAS**, investment decisions made by business owners, developers, and property owners are often significantly influenced by a municipality’s ability to provide economic development incentives; and

**WHEREAS**, it is in the interest of the City to support and secure the development, redevelopment, establishment, expansion, and relocation of businesses within the City for the economic vitality and employment opportunities that these businesses bring for Dallas residents; and

**WHEREAS**, on May 26, 2021, the City Council adopted an Economic Development Policy 2022-2032 (“Policy”) by Resolution No. 21-0927, and as amended; and

**WHEREAS**, on January 25, 2023, in furtherance of the Policy, the City Council authorized the City of Dallas Economic Development Incentive Policy (“Incentive Policy”) effective for the period January 1, 2023 through December 31, 2024 by Resolution No. 23-0220, and as amended; and

**WHEREAS**, on January 8, 2025, the City Council reauthorized the Incentive Policy effective for the period January 1, 2025 through December 31, 2026 by Resolution No. 25-0162, and as amended; and

**WHEREAS**, the Incentive Policy established the City of Dallas Neighborhood Empowerment Zone No. 21 (“NEZ No. 21”) pursuant to Chapter 378 of the Texas Local Government Code (“Chapter 378”); and

**WHEREAS**, through the Incentive Policy, the City seeks to prioritize place-based economic development in underserved areas by directing certain programs and incentives toward designated target areas (“Target Areas”) to increase and spur investment in those areas and which align with NEZ No. 21, and

**WHEREAS**, the Incentive Policy established a Negotiated Incentives Program which includes tax abatements and economic development grants for qualified business development projects that promote economic development, stimulate private sector investment, encourage job creation, and/or grow the tax base in the City; and

**WHEREAS**, Amarumayu, LLC is the American subsidiary of Grupo Embotellador ATIC, S.A. (dba Aje Group), a major Peruvian multi-national beverage company with headquarters in Madrid, Spain and Lima, Peru; and

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**WHEREAS**, for the past several months, the Office of Economic Development has been coordinating with representatives of Amarumayu, LLC and/or affiliates (“Owner” or “Company”) as the Company looks to expand operations into the U.S. market; and

**WHEREAS**, the Company has explored potential sites in Dallas, Fort Worth, and Virginia; and

**WHEREAS**, with this proposed project, the Company intends to establish a new beverage manufacturing facility to fulfill a private label contract for non-alcoholic beverages for one of the largest retailers in the United States (“Project”); and

**WHEREAS**, the Company has short-listed a Project site in the city of Dallas at 9078 Van Horn Drive (“Project Site”) as shown on **Exhibit A**; and

**WHEREAS**, the Project Site contains an existing distribution warehouse (approximately 350,798 square feet) on approximately 21.7 acres; and

**WHEREAS**, the Project Site is located in the Inland Port of Dallas and is zoned Light Industrial; and

**WHEREAS**, the Project Site is located in an Economic Development Target Area, a State-designated Texas Enterprise Zone, and in Neighborhood Empowerment Zone No. 21; and

**WHEREAS**, with the Project, the Company is planning to include an estimated total capital investment by the end of 2028 of approximately \$69.5 million, including approximately \$3.3 million in real property improvements (tenant improvements) and \$66.2 million in business personal property expenditures (furniture, fixtures, equipment, information technology); and

**WHEREAS**, with the Project, the Company plans to create approximately 166 net new permanent full-time jobs by the end of 2031, and the positions to be hired include production workers, management, sales, and office administrative support; and

**WHEREAS**, the City desires to support the creation of jobs and investment in Dallas and, therefore, desires to enter into a business personal property tax abatement agreement with Company; and

**WHEREAS**, the City finds that the Project will not be undertaken within the city without an offer of economic development incentives from the City; and

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**WHEREAS**, the City finds that the Project will significantly advance the public purpose of economic development.

**Now, Therefore,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**SECTION 1.** That the facts and recitations contained in the preamble of this resolution are hereby found and declared to be true and correct.

**SECTION 2.** That the City Manager or his or her designee is hereby authorized, upon approval as to form by the City Attorney, to execute a business personal property (“BPP”) tax abatement agreement (“Agreement”) with Amarumayu, LLC and/or affiliates (“Owner” or “Company”) for a period of ten years (“Term”) in an amount equal to the City’s taxes assessed on 50% of the increased taxable value of the business personal property resulting from the Project to be located on real property addressed as 9078 Van Horn Drive, Dallas, Texas 75241, in accordance with the City’s Economic Development Incentive Policy.

**SECTION 3.** That the Agreement is subject to the following key requirements, terms, and conditions:

- A. Lease and Occupancy Requirement. Company shall execute a minimum 10-year lease for a minimum of 200,000 square feet at the Project Site no later than December 31, 2026, and Company shall begin to occupy the leased space at the Project Site no later than June 30, 2028. Company shall continuously occupy and operate the leased space at the Project Site as a beverage manufacturing facility for the duration of the Term of the BPP Agreement.
- B. Minimum Job Creation Requirement. Company shall create a minimum of 150 net new permanent full-time jobs at the Project Site by December 31, 2031, and Company shall maintain the minimum of 150 net new permanent full-time jobs at the Project Site for the duration of the Term of the BPP Agreement.
- C. Minimum Investment Requirement. Company shall incur and document to the satisfaction of the Director of the Office of Economic Development a total minimum capital investment of \$50 million by December 31, 2028 in any combination of real property improvements (tenant improvements) and BPP expenditures (furniture, fixtures, equipment, and information technology).

**SECTION 3.** (continued)

- D. Average Annual Wage Requirement. For the 150 net new permanent full-time jobs created by the Company with the Project, the average annual wage shall be no lower than \$51,000 across all positions, excluding benefits and overtime. Compliance with the average annual wage requirement shall be maintained for the duration of the Term of the BPP Agreement.
- E. Minimum Wage Requirement. For the 150 net new permanent full-time jobs created by the Company with the Project, the minimum wage shall be equal to or greater than the current living wage for an individual in Dallas County as determined by the Massachusetts Institute of Technology's Living Wage Calculator. The living wage rate in Dallas County is currently \$23.31 per hour (excluding overtime, bonuses, and benefits). Compliance with the minimum wage requirement shall be maintained for the duration of the Term of the BPP Agreement.
- F. Minimum Local Hiring Requirement. For the 150 net new permanent full-time jobs created by the Company with the Project, a minimum of 25% shall be filled by residents of the city of Dallas. Additionally, Company shall submit to the Director a written plan ("Local Hiring Plan") describing how Company shall use and document commercially reasonable efforts to achieve a goal of 40% filled by residents of the city of Dallas. At a minimum, the Local Hiring Plan shall describe how Company will target local recruitment through local advertisement, community outreach, local engagement, participation in local job fairs, coordination with local colleges and universities, and coordination with local workforce development and employment resources. The Local Hiring Plan shall be subject to approval by the Director, which approval shall not be unreasonably withheld, to ensure that commercially reasonable efforts are made by Company to promote the hiring of Dallas residents. Compliance with the minimum local hiring requirement and the Local Hiring Plan shall be maintained for the duration of the Term of the BPP Agreement. Specifically, in the instance of an event of default of the minimum local hiring requirement, the cure period shall be six (6) months to allow time for any necessary hiring cycle or process.
- G. Workforce Program Initiatives. To further the public goals of workforce development and the creation of workforce pipelines in Dallas, Company shall engage with Dallas College and serve as an employer partner for its Workforce Scholars program and its adult apprenticeship program, or other comparable agreement that will engage students in work-based activities, including but not limited to, paid or unpaid internships, co-ops, practicums, pre-apprenticeships, and registered and non-registered apprenticeships for youth and adults.

**SECTION 3.** (continued)

In addition to the partnership with Dallas College, Company shall engage with at least one of the four following educational partners to enhance the career pipeline, provide internship opportunities, and/or other career readiness opportunities as agreed to by both parties.

- Paul Quinn College
- University of North Texas at Dallas
- Dallas Independent School District
- Richardson Independent School District

Company shall deliver to Office of Economic Development Director an agreement executed by Company and the appropriate educational partners documenting the terms of the career readiness program no later than December 31, 2028. At a minimum, Company shall continue this workforce program for a minimum of five (5) years through December 31, 2033. Company or its educational partners shall provide an annual summary to the Office of Economic Development regarding the status/outcomes of the workforce programs involving educational partners, including number of participants, salaries or other benefits paid to participants, and race/gender/ethnicity of participants, and a summary of the program.

- H. Access to the Project Site. Company shall, upon reasonable advance request, permit staff from the Office of Economic Development access to the Project Site to review all records and documents related to the obligations contained herein to monitor compliance with the BPP Agreement.
- I. Annual Reporting. Company shall provide written annual reports to the Office of Economic Development certifying compliance with the BPP Agreement, including employment information disaggregated by residential zip code, race and ethnicity of the employee, and results of the workforce partnership program. The year-end summary report shall be due to the Office of Economic Development by April 15 of the following year in a format acceptable to the Director. As an example, the 2027 annual summary report shall be due by April 15, 2028. Additionally, pursuant to Section 11.43 of the Texas Tax Code, it shall be the responsibility of Company to file an annual exemption application form with the Chief Appraiser of the Dallas Central Appraisal District (DCAD) for the duration of the Term of the BPP Agreement.

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**SECTION 3.** (continued)

- J. Recapture Liability. Failure of Company to maintain compliance with the BPP Agreement for the duration of the Term may result in Company's required repayment of any incentive received and the forfeit of any incentive yet to be received.

**SECTION 4.** That the Company is also pursuing a New Markets Tax Credits ("NMTC") allocation of up to \$16 million from the Dallas Development Fund ("DDF"), contingent on approval by the DDF Board of Directors and City Council (and subject to separate approvals and terms and conditions as required by Section 45D of the Internal Revenue Code). City Council review and consideration of the terms and conditions of the NMTC allocation will be considered separately at a later date.

**SECTION 5.** That this resolution does not constitute a binding agreement upon the City or subject the City to any liability or obligation with respect to the tax abatement until such time as the BPP Agreement is duly executed by all parties. Should the execution of this BPP Agreement not occur, this resolution shall thereafter be null and void as to the tax abatement.

**SECTION 6.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.