



HEART OF TEXAS GOODWILL INDUSTRIES
4901 STAN SCHLUTER LOOP, KILLEEN, TEXAS



PROJECT OVERVIEW

- 22,400 Square Foot Building
- Goodwill Store, warehouse and community center.
- Approx. 18-Month Construction Timeline



PROJECT FINANCING

- \$7,000,000 Tax-Exempt Loan from Extraco Banks. Significant interest savings by obtaining tax-exempt financing.
- Issued through the Oglesby Cultural Facilities Corporation
- Facilities Corporation created by the City of Oglesby
- Goodwill Industries is a 501(c)(3) non-profit entity eligible for tax-exempt financing.

GOVERNMENT APPROVAL FOR LOAN

- Internal Revenue Code requires public approval prior to issuance of tax-exempt obligations on behalf of a 501(c)(3) entity.
- Public Approval:
 - *Hearing Open to the Public (held May 23, 2024)*
 - *Governmental Approval of jurisdictions where the Issuer is located (Oglesby, Texas) and where the Project is located.*
 - *Because the project is in the Killeen city limits approval can come from the highest elected official of either the city (Mayor) or county (County Judge)*

CITY OF KILLEEN APPROVAL

- Goodwill is seeking approval of the tax-exempt financing from the City of Killeen
- City has NO LIABILITY under the Loan
- Approval of the tax-exempt financing is NOT an approval of any permit application, zoning requests or other development related matter.

QUESTIONS

Andrew Clark

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