

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION**

CITY OF EL CENIZO, TEXAS, <i>et al.</i> ;	§	
Plaintiffs,	§	
	§	
CITY OF AUSTIN, <i>et al.</i> ,	§	
Plaintiff-Intervenors,	§	CIVIL ACTION NO. 5:17-cv-404-OLG
v.	§	
	§	
STATE OF TEXAS, <i>et al.</i> ,	§	
Defendants.	§	

CITY OF AUSTIN’S NOTICE OF FILING DECLARATION OF ANGELOS G. ANGELOU IN SUPPORT OF MOTION FOR PRELIMINARY INJUNCTION

TO THE ORLANDO L. GARCIA, UNITED STATES DISTRICT JUDGE:

Plaintiff-Intervenor the City of Austin (“Austin”) hereby gives notice that it is filing the Declaration of Angelos G. Angelou, attached herein as Exhibit 1, in support of its motion for preliminary injunction (Doc. 57).

Respectfully submitted,

ANNE L. MORGAN, CITY ATTORNEY
MEGHAN L. RILEY, CHIEF, LITIGATION

/s/ Michael Siegel
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CERTIFICATE OF SERVICE

This is to certify that I have served a copy of the foregoing pleading on all parties, or their attorneys of record, via the Court's ECF/CM system, in compliance with the Federal Rules of Civil Procedure, this 23rd day of June, 2017.

/s/ Michael Siegel
MICHAEL SIEGEL

**IN THE UNITED STATES DISTRICT COURT
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STATE OF TEXAS, <i>et al.</i> ,	§	
Defendants.	§	

**DECLARATION OF ANGELOS G. ANGELOU IN SUPPORT OF
THE CITY OF AUSTIN’S MOTION FOR PRELIMINARY INJUNCTION**

Pursuant to 28 U.S.C. §1746, I declare, certify, verify, and state, on this day, under penalty of perjury, that the following is true and correct.

1. My name is Angelos G. Angelou, I am more than 18 years of age, and am capable of making this affidavit. The facts stated in this affidavit are within my personal knowledge and are true and correct, and I am competent to testify to them.
2. I am the Founder and Principal Executive Officer of AngelouEconomics, an economic development and site selection consultancy based in Austin, Texas. I have attached a true and complete copy of my curriculum vitae as Exhibit 1.
3. I am a Governor appointee to the CPRIT Oversight Committee in Texas, a founding member of the Site Selector’s Guild, a fellow at IC2, and an Advisory Board member for the College of Natural Sciences at the University of Texas at Austin.
4. I have been engaged in economic development for 30 years, with specific expertise in technology based economic development, public policy, investment attraction, and marketing.

5. I started AngelouEconomics 22 years ago and we have become leaders in independent economic research and development. The firm has conducted strategic planning work for more than 650 communities across the U.S. and abroad. In our site selection practice, we have sited more than \$18 billion worth of capital investment projects for major corporate clients, including HP, Dell, GE, Oracle, and Intel.
6. With respect to economic impact studies, we have completed more than 210 of these types of studies, which includes public policy work for trade associations and legislators, universities, non-profit organizations, EB-5 Visa Regional Centers, major events and festivals, and corporate clients.
7. To date, I have been involved in 3 cases of litigation, where I have provided expert testimony. The first was a case of NASCAR versus the Fort Worth ISD, where I was retained as an expert by the ISD. The second was a case where I was retained as an expert by the Laredo Race Track, and I opined on the impact that the track would have on the community. In the third case, I provided expert testimony in the case of Labor Unions versus Texas Contractors.
8. **I have been retained as an expert by the City of Austin. I am providing this written testimony to express my expert opinion that the passage of Senate Bill 4 and the enforcement of this law will cause harm to Texas' economy.** Senate Bill 4 weakens prospective investment and talent attraction efforts throughout Texas, while precipitating declines in the state's available workforce. Communities rely on their ability to attract new investments and workers to help make their economies more resilient and increase their quality of life.

9. Texas' economic health is of particular importance to the nation as a whole. Texas is the second largest state economy in the U.S. and is the 12th largest economy in the world. Our state is a major destination for foreign investment and international talent. Limiting the ability of Texas to attract these investments will impair the national economy.

Senate Bill 4 Will Create a Perception that Texas is Anti-Immigrant

10. On the national stage, discriminatory legislation like Senate Bill 4 will create a negative perception of Texas, which will make the state vulnerable to boycotts by outside firms or organizations that seek to establish or expand operations or host events within the state. Ultimately, this legislation will hurt Texas' likelihood of landing these investments, making it a less competitive state on the national stage.
11. Outside States have shown a willingness to enact bans on state-funded travel to areas that have passed any form of discriminatory legislation. Senate Bill 4 will make Texas vulnerable to being targeted by these travel bans.
12. To investigate the perceptions of this legislation within the economic development community, AngelouEconomics (AE) distributed a survey to members of the Texas Economic Development Council (TEDC). TEDC is a statewide, non-profit professional association dedicated to the development of economic and employment opportunities in Texas. Respondents included economic development professionals from small and medium sized communities throughout Texas. From the survey, AE determined that 1 in 5 economic development organizations are against Senate Bill 4, and 1 in 4 economic development organizations believe Senate Bill 4 will impact their economic development efforts in a negative way, with the majority of these respondents believing the law will have long term impacts.

13. If a prospective business or site selector views this legislation as discriminatory or problematic for future employees, they will pass over Texas in favor of sites in other states with more inclusive policies and perceptions.
14. Additionally, discriminatory legislation will also damage Texas' likelihood of landing conferences and events from national businesses and organizations (AngelouEconomics, 2017)¹. In fact, the American Immigration Lawyers Association recently decided to relocate its 2018 convention out of Grapevine, Texas in response to Senate Bill 4. Typically, these events are booked many years in advance and their cancelation incurs penalties for the conference. The convention would have brought 3,000 attendees and generated a sizeable economic impact for the area (Aguilar, 2017)².
15. The opportunity cost of Senate Bill 4 is likely to be massive, yet largely unknown, since Texas may no longer be considered by many prospective businesses and organizations for investments, conference or events.

Senate Bill 4 Will Inhibit the Flow of Foreign Nationals to Texas Due to the Negative Perceptions and Risks, Both Real and Perceived

16. The H-1B visa program is a tool used by high-tech companies to bring foreign-born, high skilled workers into the U.S. This year, the number of applicants dropped by 236,000 in the U.S. Many factors have placed downward pressure on the number of applicants, but growing anti-immigration sentiment is thought to have played a significant role.
17. For Texas, enacting a statewide bill that is viewed as anti-immigrant by foreign nationals will weaken the state's ability to attract high skilled workers to Texas firms. The existing

¹ AngelouEconomics, *The Cost of Discriminatory Legislation: Measuring the Economic Impact of Discriminatory Legislation to the State of Texas*, 2017.

² The Texas Tribune, *Lawyers convention leaves Texas over state's new immigration law*, 2017.

economic literature overwhelmingly demonstrates the positive benefits that foreign-born workers bring to the U.S. economy. Peri et al. (2015) used the H-1B visa program to investigate the relationship between foreign-born, high skilled workers and their native-born counterparts. To do so, the authors analyzed data from 1980-2010, a period in which the number of college-educated STEM workers grew from 2.4% of total employment to 3.2%. (Peri et al., 2015)³. Over this period foreign-born workers were responsible for 80% of the growth in high skilled employment. The authors found that a 1% increase in foreign-born STEM workers increased the real wages of college-educated natives by 7-8% and the wages of non-college-educated natives by 3-4% (Peri et al., 2015)⁴. Additionally, the authors found no evidence to suggest that an increase in the number of foreign-born workers altered the employment levels of native-born workers.

18. Kerr and Lincoln (2010) conducted another study which investigated the relationship between the amount of H-1B visas and the number of patents filed in cities across the U.S.⁵. To conduct their analysis, the authors collected data from multiple U.S. cities spanning 1995-2008. They found that in the years when the national amount of H-1B visas rose, the number of patents were larger in cities with many H-1B visa holders compared to cities with fewer visa holders (Kerr and Lincoln, 2010)⁶.

19. In Texas, 11.9% of the international student population that attended a public institution in 2015 were from a Latin American country (Texas Higher Education Board, 2015)⁷.

³ Peri et al., *Foreign STEM Workers and Native Wages and Employment in U.S. Cities*, 2015.

⁴ *Ibid.*

⁵ Kerr and Lincoln, *The Supply Side of Innovation: H-1B Visa Reforms and U.S. Ethnic Invention*, 2010.

⁶ *Ibid.*

⁷ Texas Higher Education Coordinating Board, 2015.

Creating anti-immigration sentiment in Texas will discourage students from Latin American countries from attending Texas universities. To illustrate how this will negatively impact the Texas economy, consider the change in international student enrollment from 2005 to 2015. In 2005, there were 46,871 international students in Texas. These students generated an economic impact of \$891 million and supported 15,490 full-time job equivalents throughout the state (NAFSA, 2017)⁸. In 2015, there were 82,184 international students in Texas. These students generated an economic impact of \$1.9 billion and supported 24,269 full-time job equivalents throughout the state (NAFSA, 2017)⁹. In essence, for every 7 international students enrolled in an American institution, 3 U.S. jobs are created (NAFSA, 2015)¹⁰. Therefore, by hurting Texas' chances of attracting international students, lawmakers will be foregoing U.S. jobs that are supported by the presence of international students.

Immigrants Benefit Economic Growth

20. Immigrant populations are nearly twice as likely to be entrepreneurs compared to their native-born counterparts (Kauffman, 2015)¹¹.
21. Disenfranchising current and incoming immigrants will stem rates of entrepreneurship and business start-ups. Fewer immigrants will lead to stymied rates of entrepreneurship. This is likely to be a long-term impact with significant implications across the nation due to an increasing rate of new entrepreneurs among immigrant populations. In 2014, 29% of new

⁸ NAFSA, *The Economic Benefits on International Student Enrollment in Texas – a Ten Year Trend*.

⁹ *Ibid.*

¹⁰ NAFSA, *Texas Benefits from International Students*, 2015.

¹¹ Ewing Marion Kauffman Foundation, *The Economic Case for Welcoming Immigrant Entrepreneurs*, 2015.

entrepreneurs were immigrants, which is up from just 13% in 1997 (Kauffman, 2015)¹². Lower rates of entrepreneurship will lead to fewer jobs created each year. Immigrants employ 1 out of every 10 private sectors workers in the U.S. (Karkos, 2016)¹³. Fewer immigrants means fewer job opportunities for all labor force participants.

22. Immigrant entrepreneurship means more than just facilitating small start-ups. From 2006 to 2010, the total net business worth of Texas immigrant entrepreneurs was \$10 billion (Council, 2015)¹⁴. The impact could be much larger for major success stories – even if those successes are much rarer. More than 40% of Fortune 500 companies in 2010 were founded by a first or second generation immigrant (Kauffman, 2015)¹⁵.
23. The implications for Texas are more pronounced, given that Texas has higher proportions of immigrant populations. In 2015, the U.S. average foreign-born percentage of the population was 13.5%. In contrast, 17.0% of Texas’ population is foreign born (MPI, 2015)¹⁶. Moreover, Texas ranks in the top 10 for states with the largest percentage of existing immigrant business owners. In 2014, 18.4% of Texas business owners were immigrants. New York had the highest proportion, at 25.2%, and South Dakota had the lowest, at 2.2% (Tareque, 2016)¹⁷. For major metro areas, those percentages are much

¹² *Ibid.*

¹³ Susan Downs-Karkos, *Welcoming Communities Unlock the Potential of Immigrant Entrepreneurs*, 2016.

¹⁴ American Immigration Council, *The Political and Economic Power of Immigrants, Latinos, and Asians in the Lone Star State*, 2015.

¹⁵ Ewing Marion Kauffman Foundation, *The Economic Case for Welcoming Immigrant Entrepreneurs*, 2015.

¹⁶ Migration Policy Institute, *State Immigration Data Profiles*, 2015.

¹⁷ Inara Sunan Tareque, Chris Jackson, and Arnobio Morelix, *Want to be like Silicon Valley? Welcome Immigrant Entrepreneurs*, 2016.

higher. In 2010, the rates of immigrant businesses owners were as follows: 31% in Houston, 25% in Dallas, and 25% in San Antonio (Council, 2015)¹⁸.

24. To give the impact a local perspective, Senate Bill 4 will have negative implications for local economic development efforts aimed at growing and facilitating targeted industry clusters for communities throughout Texas. Approximately 25% of engineering and technology firms started between 2006 and 2012 had at least one immigrant founder (Kauffman, 2015)¹⁹. Technology is a targeted industry for many regions throughout Texas, including Austin, one of the premier technology hubs in the country (Chamber, 2017)²⁰.
25. Senate Bill 4 has the potential to cause negative impacts to key industries and disrupt associated supply chains, with longer term effects seen in the losses in the future workforce.
26. Due to both the fears of Senate Bill 4 and the enforcement of the law, Texas may see a decrease in available workers in key sectors, such as Tech, Construction, Hospitality, and Agriculture, which employ a large share of immigrants.
27. In 2006, the Texas Comptroller estimated that there were 1.4 million undocumented immigrants residing in Texas. Their report concluded that these individuals contributed \$17.7 billion to Texas' gross state product. If this population were to be removed, Texas' workforce would decrease by 6.3% and subsequently, the gross state product would reduce by 2.1% (Office of the Comptroller, 2006)²¹. Removing 1.4 million undocumented immigrants from the state in 2005 (as the report was designed to measure) would result in

¹⁸ American Immigration Council, *The Political and Economic Power of Immigrants, Latinos, and Asians in the Lone Star State*, 2015.

¹⁹ Ewing Marion Kauffman Foundation, *The Economic Case for Welcoming Immigrant Entrepreneurs*, 2015.

²⁰ Austin Chamber of Commerce, *Key Industries*, 2017.

²¹ Office of the Comptroller: Texas, *Special Report: Undocumented Immigrants in Texas*, 2006.

a net population loss of approximately 784,000 from the baseline by the year 2025 (Office of the Comptroller, 2006)²². Senate Bill 4 may cause a sizeable portion of undocumented immigrants to leave Texas and result in similar losses to the current and future workforce. Through the report's 20 year modeling of the impact of the loss of undocumented immigrants, it is shown that there would continue to be considerable negative impacts to the state's supply of talent. The results of their model show that "employment would remain 2 percent below the baseline forecast" for the whole of the 20 years (Office of the Comptroller, 2006)²³. Policies should promote employment growth – not hinder it.

28. By inhibiting the in-migration of unauthorized immigrants, Texas would risk not being able to adequately replenish its aging workforce. Aging workers are less productive than their younger counterparts. It is essential for any forward thinking economy to enact policies that ensure aging workers will be replaced. By supporting Senate Bill 4, lawmakers will be hurting the future productivity of Texas workers, pushing them to become less competitive on the national and global stage.

29. Removing undocumented immigrants would have a disproportionate impact to workforces in different regions throughout Texas. In general, these impacts will be largest in border regions as well as the state's metro areas (Office of the Comptroller, 2006)²⁴. Subsequent workforce declines are projected to be the largest in South Texas – specifically, the Brownsville-McAllen area could see a decline of 22.7%. The smallest decline is projected

²² *Ibid.*

²³ *Ibid.*

²⁴ *Ibid.*

for Southeast Texas – specifically, the Beaumont-Port Arthur area would see a decline of 1.7% (Office of the Comptroller, 2006)²⁵.

30. It is likely that some in the business community will feel increased anxiety, given the disruptions to Texas' workforce. Uncertainty within the businesses community will cause investment levels to decline, further disrupting supply chains throughout the state and beyond. Businesses depend on the success of other business to purchase their goods and services, which means that disruptions to state and local economies rarely have isolated effects.

31. The Cato Institute has shown that Arizona's Legal Arizona Workers Act (LAWA) and 2010's Senate Bill 1070 had measureable impacts on employment in the Agriculture sector and led the study's authors to conclude that "the fear and uncertainty caused by these laws did damage Arizona's economy compared to its neighbors." (Nowrasteh, 2016)²⁶.

SB 4 Will Harm Local Governments

32. Enforcement of Senate Bill 4 creates an unfunded fiscal burden to local governments and institutions, and puts these entities at risk of incurring legal fees and seeing reduced tax revenues.

33. To enforce Senate Bill 4, municipalities, counties, and institutions of higher education will see increased costs for police, jails, criminal justice, and other agencies (Council, 2011)²⁷. In 2006, The Texas Comptroller estimated that Texas sheriff's offices in 15 of the 95 counties that are provided State Criminal Alien Assistance Program (SCAAP) funds spent

²⁵ *Ibid.*

²⁶ Alex Nowrasteh, *The Aftermath of Arizona's Immigration Laws*, 2016.

²⁷ American Immigration Council, *Checklist for Estimating the Costs of State-Level Immigration Enforcement Laws*, 2011.

approximately \$49.1 million in dealing with “undocumented immigrant offenders in 2005.”(Office of the Comptroller, 2006)²⁸. SCAAP funds awarded in 2005 for those same counties accounted for only 14% of the estimated total costs to county Sheriff’s offices for undocumented offenders. In nearly all cases, the amounts of SCAAP funds awarded have either declined or seen little change for 2016 as compared to 2005 (Bureau of Justice Assistance, 2017)²⁹.

34. Senate Bill 4 will exacerbate the current funding gap associated with incarcerating undocumented immigrants. As demonstrated by the current levels of reimbursement, these additional costs will primarily fall on the ledgers of State and local governments. Further, the budget proposal submitted by President Donald Trump seeks to abolish the SCAAP program altogether – this would guarantee that no more reimbursements would be issued to State or local governments for the incarceration of undocumented immigrants.
35. Municipalities, County governments, and institutions of higher education will incur legal costs to defend lawsuits related to enforcement of Senate Bill 4 (Council, 2011)³⁰.
36. Senate Bill 4, given the law’s potential to lead to statewide population decline, will contribute to a decrease in local tax revenues. The Texas Comptroller’s 2006 report estimates that undocumented immigrants contributed \$1.0 billion to state tax revenues in 2005. Included in this figure are major consumption taxes and fees, lottery revenue, utilities-related revenue, court costs and fees, and other revenues (Office of the

²⁸ Office of the Comptroller, *Undocumented Immigrants in Texas: A Financial Analysis of the Impact to the State Budget and Economy*, 2006.

²⁹ Bureau of Justice Assistance, *FY 2016 SCAAP Awards*, 2017.

³⁰ American Immigration Council, *Checklist for Estimating the Costs of State-Level Immigration Enforcement Laws*, 2011.

Comptroller, 2006)³¹. Additionally, undocumented immigrants contributed another \$582.1 million to school property tax revenues (Office of the Comptroller, 2006)³². In total, this contribution amounts to \$1,581.1 billion, or 3.3% of total tax revenues.

37. Conversely, undocumented immigrants cost Texas \$1.156.4 billion (Office of the Comptroller, 2006)³³. This figure is calculated by estimating the associated costs that undocumented immigrants levy on the state education, healthcare, and incarceration budgets. Altogether, undocumented immigrants provide a \$424.7 million surplus to Texas.

SB 4 Will Cause Social Disruption

38. Passage of Senate Bill 4 and enforcement of the law will cause social disruptions for Texas families and breed mistrust in public institutions, limiting the economic opportunity of Texans.

39. Due to the passage of Senate Bill 4 and the law's enforcement, Texas families will be split up. A University of Arizona study found that Arizona's Senate Bill 1070 led to reported increases in the number of students living without parents and associated "stress-related health problems" after the bill was passed (Bacon, 2011)³⁴.

40. The same study also concluded that the passage of Arizona's Senate Bill 1070 "reinforced and deepened an existing mistrust of institutions in the immigrant community." (Bacon, 2011)³⁵. Institutional mistrust has the impact of limiting the ability of communities to fully

³¹ Office of the Comptroller, *Undocumented Immigrants in Texas: A Financial Analysis of the Impact to the State Budget and Economy*, 2006.

³² *Ibid.*

³³ Office of the Comptroller, *Undocumented Immigrants in Texas: A Financial Analysis of the Impact to the State Budget and Economy*, 2006.

³⁴ Bacon Immigration Law and Policy Program and Southwest Institute for Research on Women, *Left Back: The Impact of SB 1070 on Arizona's Youth*, 2011.

³⁵ *Ibid.*

participate in the economy, since public and professional institutions regulate much of our ability to start businesses, gain skills, and find capital.

41. Senate Bill 4 will create mistrust between immigrant communities and local law enforcement agents by forcing local agents to enforce federal immigration laws, which will hinder undocumented immigrant's willingness to report crimes. Business and talent attraction efforts will be severely hindered in communities and neighborhoods which suffer from excessive crime rates. Within the economic development community, addressing crime is an essential precursor to any development efforts.

42. These impacts to Texas families will result in greater financial and social instability, thereby reducing the economic opportunity of individual Texans and their communities. Reducing the economic opportunity of some has the potential to reduce the overall economic productivity and growth potential for Texas, as more and more in the economic development community are finding that the abilities and supply of their workforce is becoming one of the most important deciding factors to attracting employers.

Immigrants are Less Likely to Commit Crimes

43. The vast majority of the relevant socioeconomic research reaches two conclusions related to immigrants and crime. First, immigrants are much less likely to commit crimes than native born citizens. Second, the presence of large numbers of immigrants seem to lower crime rates (National Academy of Sciences, 2016)³⁶.

44. Using 2010 Census data, a study by the American Immigration Council found that "Incarceration rates among the young, less-educated Mexican, Salvadoran, and

³⁶ National Academy of Sciences, *The Economic and Fiscal Consequences of Immigration*, 2016.

Guatemalan men who make up the bulk of the unauthorized population are significantly lower than the incarceration rate among native-born, young men without a high-school diploma. In 2010, less-educated native-born men aged 18-39 had an incarceration rate of 10.7% - more than triple the 2.8% among foreign-born Mexican men, and five times greater than the 1.7% among foreign-born Salvadoran and Guatemalan men” (Ewing et al., 2015)³⁷.

45. Additionally, the National Academy of Sciences explains that, “there have been numerous contemporary studies estimating the relationship between immigration and urban violent crime in the United States”³⁸. Their review of the current literature, finds the following studies which demonstrate an inverse relationship between immigration and crime rates: Butcher and Piehl, 1998; Martinez, 2000; Reid et al., 2005; Piehl, 2007; Ousey and Kubrin, 2009; Stowell, 2010; Wadsworth, 2010; Bersani, 2010; Leerkes and Bernasco, 2010.

SB 4 Will Likely Negatively Impact Texas’ Economy

46. In summary, the passage of Senate Bill 4 and the enforcement of the law has the ability to negatively impact key sectors of Texas’ economy in both the near and longer term.

47. The law creates a negative perception about the State’s value of immigrants, which has led and will continue to lead to boycotts. Foreign nationals, who bring investment and talent to our state, will also become more likely to boycott or merely not consider Texas because of these negative perceptions. This is particularly significant since immigrants are more likely to be entrepreneurs than native-born Americans. This disruption, combined with the loss of immigrant workers, will have an effect on the sustainability of businesses in

³⁷ Ewing et al., *The Criminalization of Immigration in the United States*, 2015.

³⁸ National Academy of Sciences, *The Economic and Fiscal Consequences of Immigration*, 2016.

industries that rely on immigrant workers and to the other businesses within their supply chain.

48. Senate Bill 4 will lead to reduced revenues for local governments in Texas, along with increases in the funds needed for the law's enforcement. Local governments and public institutions will also see decreased trust by residents, specifically in immigrant communities. Texas families will be separated and young Texans will find it harder to gain the skills they need to find employment, become financially stable, or eventually start their own business.

49. Texas' economic outlook sees a greater uncertainty because of Senate Bill 4. It is always the case in economic development that when you limit the ability of those among us who are the most innovative and entrepreneurial, you see a decrease in the economic opportunity for all. The economic interests of Texans are simply not represented by Senate Bill 4.

Pursuant to 28 U.S.C. §1746, I declare, certify, verify, and state, on this day, under penalty of perjury, that the foregoing is true and correct.

Executed June 23, 2017.



Angelos G. Angelou

EXHIBIT 1



ANGELOS ANGELOU

Founder & Principal Executive Officer
Chief Strategist

Education: Ph.D. coursework in Economics, Southern Methodist University, Dallas, Texas
M.A. Economics and Management, St. Mary's University, San Antonio, Texas
B.A. Economics and Political Science, University of Texas, San Antonio, Texas

Professional Memberships: International Economic Development Council, Board Member
World Congress on Information Technology, Board Member
Site Selectors Guild, Founding Member

Biography: Angelos Angelou is the Founder and Principal Executive Officer of AngelouEconomics, an economic development and site selection consultancy based in Austin, Texas, with an office in Dubai. A highly visible leader in the field of economic development for over 30 years, Angelos is widely regarded as an expert on technology based economic development, public policy, investment attraction, and marketing. National and international media alike regularly seek his comments and insights.

In its 18 year history, AngelouEconomics has become one of the leading independent economic development consulting firms in the United States. This firm has developed economic development strategies for more than 400 regions in the United States and abroad. In its site selection practice, AngelouEconomics has sited over \$18 billion worth of capital investment projects from high tech corporate clients around the world. Major corporate clients include Fortune 500 companies such as HP, Dell, GE, Intel, Oracle, Sun Micro Systems, AMD, The Cleveland Clinic, SEMATECH, CITGO, and ConocoPhillips. In addition, AE has been engaged by many of the world's premier renewable energy companies involved in solar panel and wind turbine manufacturing, biomass, and solar farm development. AngelouEconomics has particular expertise in working with corporate clients involved in data centers, IT, energy sector, electronics, semiconductors, renewable energy, and life sciences.

Prior to forming AngelouEconomics, Angelos was Vice President of Economic Development at the Greater Austin Chamber of Commerce where he served for nearly 12 years. During his tenure, the chamber attracted over 800 new companies employing 70,000 people and representing a capital investment of over \$20 billion. He is widely regarded as the chief architect in the establishment of Austin as another Silicon Valley.