

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

VIEW, INC. *et al.*,

Debtors.¹

Chapter 11

Case No. 24-10692 (CTG)

(Jointly Administered)

Re: Docket No. 15, 149

**ORDER APPROVING STIPULATION RESOLVING OBJECTION OF DESOTO
COUNTY BOARD OF SUPERVISORS AND CITY OF OLIVE BRANCH TO
CONFIRMATION OF JOINT PREPACKAGED CHAPTER 11 PLAN OF
REORGANIZATION OF VIEW, INC., AND ITS DEBTOR AFFILIATES**

Upon consideration of the *Stipulation Resolving Objection of DeSoto County Board of Supervisors and City of Olive Branch to Confirmation of Joint Prepackaged Chapter 11 Plan of Reorganization of View, Inc., and its Debtor Affiliates* (the “Stipulation”),² as agreed to by DeSoto County; the City of Olive Branch, Mississippi; and the Debtors, a copy of which is attached hereto as Exhibit 1, and the Court having determined that the Stipulation is in the best interests of the Debtors, their beneficiaries, their estates, their creditors, and all parties in interest; and the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012, (ii) venue is proper in this district pursuant to 28 U.S.C. § 1409, (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b), (iv) this Court may enter a final order on this matter consistent with Article III of the United States Constitution, and (v) notice of the Stipulation was adequate and appropriate under the particular circumstances

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: View, Inc. (5065), View Operating Corporation (4899), and Iotium, Inc. (4600). The Debtors’ corporate headquarters is 6280 America Center Drive, Suite 200, San Jose, California 95002.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Stipulation.

pursuant to the Plan (as that term is defined in the Stipulation), sections 502 and 1123 of title 11 of the United States Code, 11 U.S.C. §101, *et seq.* (the “Bankruptcy Code”) and otherwise applicable law and rules;

IT IS HEREBY ORDERED THAT:

1. The Stipulation, attached hereto as **Exhibit 1**, is hereby APPROVED in its entirety, as if set forth fully in this Order.
2. The parties to the Stipulation are authorized to perform any obligations as set forth therein.
3. This Order is effective immediately upon its entry by the Court. To the extent applicable, this Order is not subject to the fourteen-day stay provided in Rule 6004(h) of the Federal Rules of Bankruptcy Procedure.
4. This Court shall retain jurisdiction with regards to all matters arising from or related to the implementation, interpretation, or enforcement of this Order and the Stipulation.



Dated: May 20th, 2024
Wilmington, Delaware

CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

(Stipulation)

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FOR THE DISTRICT OF DELAWARE**

In re:

VIEW, INC. *et al.*,

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Re: Docket No. 15, 149

**STIPULATION RESOLVING OBJECTION OF DESOTO COUNTY BOARD OF
SUPERVISORS AND CITY OF OLIVE BRANCH TO CONFIRMATION OF JOINT
PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF VIEW, INC., AND ITS
DEBTOR AFFILIATES**

This Stipulation (the “Stipulation”) is entered into by and between the undersigned counsel acting for and on behalf of their respective clients: (a) View, Inc., and its related debtor affiliates (the “Debtors”); (b) the DeSoto County Board of Supervisors (the “County”); and (c) the City of Olive Branch, Mississippi (the “City”, and together with the Debtors and the County, each a “Party” and collectively, the “Parties”). The Parties hereby stipulate and agree as follows:

RECITALS

WHEREAS, on April 2, 2024 (“Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. That same day, the Debtors filed, among other things, the Prepackaged Plan (as amended, modified, and supplemented, including any plan supplement, related documents, agreements, instruments, and orders, the “Plan”);

WHEREAS, prior to the Petition Date, and in connection with certain leased property of the Debtors (the, “MS Facility”), View Inc. (“View”)² entered into two agreements with the City

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² At the time the FILA was executed, View was known as Soladigm, Inc.

and the County: (a) the Memorandum of Understanding dated as of July 28, 2010 by and between View, the Mississippi Development Authority, the County, and the City , (as amended by the Amended and Restated Memorandum of Understanding dated as of December 8, 2020, the “MOU”) and (b) the Ad Valorem Tax Fee-in-Lieu Agreement dated as of July 28, 2010 by and among View, the County, the City, and the Tax Assessor of DeSoto County, Mississippi (the “Tax Assessor”) (together with the MOU the, “Fee in Lieu Agreement” or “FILA”);

WHEREAS, as detailed in the FILA, View agreed to construct the MS Facility in order to operate its glass manufacturing business and further manufacture insulated glass units for use in building construction in DeSoto County (the “Project”). In connection with the Project, View agreed to, among other things, invest not less than \$133 million by a date certain; create 330 new full-time jobs; and maintain such number of jobs for at least ten years;

WHEREAS, in consideration for View undertaking the Project, which would provide substantial economic benefit to the City and the County, including employment opportunities, and investment and tax revenue, the City and the County agreed that View would pay a fee in lieu of *ad valorem* taxes in an amount not less than one third of the *ad valorem* tax levy otherwise payable for the property located at the MS Facility for a period of ten years from a 2016 “Qualification Date” (the “Fee”). The FILA, as a result, gave each item of property a ten-year exemption from standard *ad valorem* taxes;

WHEREAS, pursuant to the FILA, the Fee is calculated annually based upon: (a) an annual rendition filed by View with the Tax Assessor, and (b) an annual determination of true value and assessed value by the Tax Assessor. Once calculated, the County issues a statement showing the amount of the Fee by no later than December 31 of each year, payment of which is due by the later of February 1 of the subsequent year or thirty days after receipt of the statement;

WHEREAS, in 2023, pursuant to the terms of the FILA, View submitted its annual rendition of the personal property at the MS Facility. Upon the Tax Assessor's request, a supplemental listing of book assets was subsequently provided which resulted in a Fee assessed by the Tax Assessor in the amount of \$2,284,487.13 (the "2023 Assessed Fee"). The 2023 Assessed Fee is now past due and has been accruing penalties and interest since February 1, 2024;

WHEREAS, as required by the FILA, View approached the County to discuss reviewing and revising the 2023 Assessed Fee. At that time, View told the County that it intended to seek relief from the result of their rendition before the Board of Supervisors. However, before such relief was sought, the Debtors commenced these bankruptcy proceedings.

WHEREAS, in their list of 30 largest creditors attached to the Debtors' petition [Docket No. 1], the Debtors disputed the County and City's claim related to the 2023 Assessed Fee;

WHEREAS, on May 6, 2024 the City and the County filed the *Objection of Desoto County Board of Supervisors and City of Olive Branch to Confirmation of Joint Prepackaged Chapter 11 Plan of Reorganization of View, Inc., and its Debtor Affiliates Filed by City of Olive Branch, Mississippi, DeSoto County Board of Supervisors* [Docket No. 149] (the "Objection");

WHEREAS, a hearing to consider the confirmation of the Plan, and the objections thereto is scheduled for Monday, May 20, 2024 at 2:00 P.M. (ET) (the "Confirmation Hearing");

WHEREAS, the Parties conferred and have come to a resolution of the 2023 Assessed Fee dispute and the Objection which is intended to resolve all claims between the Parties, including the 2023 Assessed Fee dispute and the Objection, under both bankruptcy and state law; and

NOW THEREFORE, IT IS HEREBY STIPULATED, AGREED, AND UPON COURT APPROVAL, IT IS ORDERED THAT:

1. The Parties have agreed to modify the 2023 Assessed Fee from \$2,284,487.13 to \$1,000,000.00 (the “Modified 2023 Fee”). For the avoidance of doubt, the Modified 2023 Fee includes all *ad valorem* taxes, fees, penalties, interest, and charges allegedly incurred by View in respect of certain personal property per the FILA during the 2023 taxable year and the County and the City’s rights and claims against the Debtors and related property are otherwise unimpaired and unmodified by the Plan, the order of this Court confirming the Plan (the “Confirmation Order”) or by the effect of its confirmation.

2. The Modified 2023 Fee is to be paid by Debtors to the County on the fifth (5th) business day following the Effective Date of the Plan. The FILA remains in full force and effect and binding upon View and the other Debtors pursuant to its terms, which are unimpaired and unmodified by the Plan, the Confirmation Order, or by the effect of its confirmation.

3. The Parties agree that this Stipulation resolves the Objection and the Objection is deemed withdrawn.

4. The Parties agree to be bound by the terms of this Stipulation pending the entry of an Order approving this Stipulation by the Court.

5. Each person who executes this Stipulation on behalf of each Party represents and warrants that he or she has been duly authorized and empowered to execute and deliver this Stipulation on behalf of such Party.

6. This Stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation to present any copies, electronic copies, or facsimiles signed by the Parties here to be charged.

7. The Court shall retain jurisdiction to determine disputes over implementation and enforcement of this Stipulation and any order approving same.

Dated: May 20, 2024

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Dated: May 20, 2024

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