

REVISED TERMS: Updated June 15, 2026

Outline of Tax Abatement Proposal – Amended Financial Terms + Second Abatement

- 1. **PILOT Payments (Specific to Phase 1 Ten-Year Abatement):**
 - **Agreement Execution Payment:** \$10,000,000 – paid in 4 quarterly installments: 9/1, 12/1, 3/1, 6/1
 - **Phase 1 PILOT Schedule (Years 1–10):**
 - Years 1–10: \$10M annually or 25% of hypothetical County taxes owed — whichever is greater. \$100M total *minimum*.
 - **Total Phase 1 PILOT Payments:** Approximately \$110M *minimum* for agreement execution and Phase 1 10-year abatement period combined
 - No PILOT payments apply to Phases 2 through 7; we negotiated all PILOT payments in the first 10 year abatement of the agreement.
- 2. **Ongoing Contributions per Phase:**
 - **Community Investment Payments:** \$600K annually per Phase, paid throughout the 10-year tax abatement for each Phase (*\$6M per Phase; up to \$42M total for all seven Phases*).
- 3. **One-Time Public Safety and Road Infrastructure Contributions (Entire Project):**
 - **Public Safety Improvements:**
 - \$700K for four deputy salaries (\$175K per deputy).
 - \$300K for patrol vehicles (4 @ \$75k ea.)
 - \$500K for a communications radio tower and repeater setup.
 - **Total Public Safety Contributions:** \$1.5M
- 4. **Future Growth Incentive:**
 - A second 10-year abatement per Phase *limited* to only the additional improvements placed on the property *after* the expiration of first abatement periods of each Phase, facilitating long-term project expansion.

- Crusoe must trigger the second 10-year abatement *limited* to new improvements, expansion, or modernization of equipment within 24 months of the end of the initial abatement. *None of the initial investment can be abated again.*
-

TOTAL Financial Impact of the Agreement

1. County Revenue (Phase 1 Expected Contributions):

- **Execution Payment:** \$10M
- **PILOT Payments (Years 1–10 of Phase 1):** \$100M.
- **Community Investment Payments Contributions for Seven Phases:**
 - \$600k annually per Phase
 - \$6M per Phase over life of abatement
 - \$42M for all 7 Phases over life of all abatements
- **One-Time Public Safety Contributions (Entire Project):** \$1.5M.
- **Total Phase 1 Revenue:** \$116,000,000 *minimum (1st Abatement – 10 years)*

2. County Revenue (All Phases): \$153,500,000 *minimum (All initial phases / years)*