

REVISED TERMS: Updated June 22, 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 within 24 months of the end of the initial abatement. The second 10-year abatement is *limited* to new improvements, expansion, or modernization of equipment. *None of the initial investment can be abated again.*
 - During the second 10-year abatement, Crusoe will receive a 75% abatement on any new Improvements (meaning it will pay 25% of the taxes due on those Improvements); and a 100% abatement on the Business Personal Property.
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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
 - Grand Total: \$42M for all 7 Phases over life of all abatements
- **One-Time Public Safety Contributions (Entire Project):** \$1.5M.
- **Total Phase 1 Revenue:** \$117,500,000 *minimum (1st Abatement – 10 years)*

2. County Revenue (1st Abatement - All Phases): \$153,500,000 *minimum*

3. County Revenue (2nd Abatement – All Phases):

- 25% of value of Improvements + All Phases from 1st Abatement