

**PANHANDLE GROUNDWATER
CONSERVATION DISTRICT
BOARD OF DIRECTOR'S TAX ABATEMENT MEETING**

DISTRICT OFFICE - Windmill Room
201 W. Third Street, White Deer, Texas
July 28, 2022 – 9:00 a.m.

Tax Abatement - Minutes

Those Present Were:

Jim Thompson	President
Chancy Cruse	Vice President
Charles Bowers	Director
Bill Breeding	Director
Devin Sinclair	Director
John R. Spearman	Director
David Hodges	Secretary
Danny Hardcastle	Director
Britney Britten	General Manager
Aspen Edgar	PR/Education Director
Ashley Ausbrooks	Hydrogeologist
Corey Clay	Meteorologist
Darby Taylor	Intern/Field Technician

- Guests Present: Paul Simpson, Amarillo EDC; Holly Shankle, Amarillo EDC; Sandy Thornberry; Stephanie Moore, INTERA; Casey Cameron, POB, LLC; Cassandra Fish, POB, LLC; CE Williams

1. CALL MEETING TO ORDER

President Thompson called the Tax Abatement meeting to order at 9:08 a.m.

2. PUBLIC COMMENT – Please limit comments to 3 minutes

3. CONSIDERATION AND POSSIBLE ACTION ON AN APPLICATION FOR PROPERTY TAX ABATEMENT UNDER CH. 312 OF THE TEXAS TAX CODE, DESCRIBED AS FOLLOWS:


- o a) Property Owner: Amarillo Economic Development Corporation, a Texas nonprofit corporation. The Property is expected to be acquired by CVMR (Texas) Inc., a Texas corporation, or related entity.
- o b) Applicant for Tax Abatement: CVMR (Texas) Inc., a Texas Corporation, or related entity.
- o c) Enterprise / Reinvestment Zone: Reinvestment Zone No. 18, being approximately 539.80 acres North of Amarillo Blvd. East, East of Folsom Road, and West of Parsley Road, In Potter County, Texas.
- o d) Anticipated Improvements: Construction of no less than 500,000 square foot manufacturing and distribution facility (whether in one or more structures), related site improvements, and purchase of appropriate furnishings and equipment.
- o e) Estimated Cost of the Improvements: Facility and Equipment: No less than \$250,000,000

Bill Breeding made the motion to approve 10-year, 100% tax abatement for CVMR, seconded by Chancy Cruse. Motion passed unanimously.

4. CONSIDERATION AND POSSIBLE ACTION ON AN APPLICATION FOR PROPERTY TAX ABATEMENT UNDER CH. 312 OF THE TEXAS TAX CODE, DESCRIBED AS FOLLOWS:
- a) Property Owner: Amarillo Economic Development Corporation, a Texas nonprofit corporation, and the City of Amarillo, Texas. The Property is expected to be acquired by Producer Owned Beef, LLC, a Texas limited liability company, or related entity, and is expected to be leased to Producer Owned Beef Cooperative, Inc., a Delaware nonstock corporation.
 - b) Applicant for Tax Abatement: Producer Owned Beef, LLC and Producer Owned Beef Cooperative, Inc.
 - c) Enterprise / Reinvestment Zone: Reinvestment Zone No. 17, being approximately 1,108.7 acres between Interstate 40, Parsley Road Highway 287, and FM 1912 in East Amarillo, Texas
 - d) Anticipated Improvements: Construction of an approx. 700,000 ft.² fed cattle beef production facility, related site improvements, and purchase of appropriate furnishings and equipment.
 - e) Estimated Cost of the Improvements: Facility: In excess of \$400,000,000; Equipment: In excess of \$100,000,000; Total: In excess of \$500,000,000

Bill Breeding made the motion to approve 10-year, 100% tax abatement for POB, seconded by Charles Bowers. Motion passed unanimously.

Charles Bowers motioned to adjourn the Tax Abatement meeting, seconded by Chancy Cruse. Motion passed unanimously. The Public Hearing adjourned at 9:28 a.m.



Jim Thompson



David Hodges