

APPLICATION FOR TAX ABATEMENT AND DESIGNATION OF REINVESTMENT ZONE

1. Applicant's full name: Crusoe Technologies LLC
2. Applicant's address: 255 Fillmore Street, Ste. 400, Denver, Colorado 80206
3. Applicant's telephone number: (970) 302 - 1879 / E-mail: lworkman@crusoe.ai
4. Applicant's contact person's name. (if different from above): Lucas Workman
5. Please give a brief description of the proposed project, or facility. (including Improvements), for which the tax abatement is being requested:

Crusoe Technologies, LLC, its affiliates and assigns ("Crusoe") requests a tax abatement from Leon County for its proposed high-performance computing (HPC) data center facility (the "Project"). The Project consists of the design, construction, and operation of a state-of-the-art data center campus optimized for artificial intelligence workloads. The facility would consist of multiple data halls (buildings) with construction starting in 2026. The project will be located in precinct three (3) of Leon County, TX

The Project is anticipated to consist of multiple data halls being constructed within the Reinvestment Zone. Improvements will include, but are not limited to:

- Land and building improvements, including data center halls and structural foundations;
 - Computer hardware, servers, racking, and mounting structures;
 - Electrical substations, switchgear, and associated low-voltage transformers;
 - Back-up power generation systems and related infrastructure;
 - Mechanical cooling and thermal management systems;
 - Networking infrastructure and fiber optic connectivity;
 - Security systems, fire control systems, and associated site work (paving, fencing, etc.).
6. Please list all the taxing jurisdictions in which the proposed project or facility will be located:
 - County
 - County I&S
 - Leon ISD M&O
 - Leon ISD I&S

- ESD #3

7. Please attach a plat or map showing the precise location of the property, project, or facility, (including improvements and roadways) for which the tax abatement and reinvestment zone is requested.

Parcel ID

00597-00220-00000-000000 (0059700220000000000000)

00164-00800-00000-000000 (0016400800000000000000)

00164-01400-00000-000000 (0016401400000000000000)

00164-01600-00000-000000 (0016401600000000000000)

00164-01800-00000-000000 (0016401800000000000000)

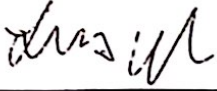
Please see Exhibit A - Map of Reinvestment Zone

8. What is the complete, estimated cost of the property, project, or facility. (including improvements)? An estimated \$34B of private investment at full build out of the project.
9. What is the current value of the land on which the project or facility (including improvements) will be located?
- a. 00597-00220-00000-000000 = \$22,870 2026 appraised value
 - b. 00164-00800-00000-000000 = \$970 2026 appraised value
 - c. 00164-01400-00000-000000 = \$2,670 2026 appraised value
 - d. 00164-01600-00000-000000 = \$11,710 2026 appraised value
 - e. 00164-01800-00000-000000 = \$11,710 2026 appraised value
10. Please describe the methods of financing all the estimated costs of the property, project, or facility. (including improvements); and the time period (s) when such related costs or monetary obligations will be incurred: We capitalize all construction expenses and finance the project through 80-95% loan-to-cost construction debt, with the balance funded by a combination of Crusoe's equity and equity partners. Construction costs will be incurred during the developer period. Upon completion, the construction loan will be refinanced into permanent debt.
11. Please describe the type(s) and number of jobs that the property, project, or facility. (including improvements), will create: Approximately 2,500 temporary workers during peak construction period of approximately 24 months. We

anticipate a minimum of 40 permanent jobs at the campus at full-build out with an estimated salary 120% above the County's annual average wage

12. Please give a detailed time schedule for the undertaking and completion of the project or facility, (including improvements): Commencement of construction of Buildings 1 and 2 (Phase 1) is anticipated to begin late-2026 with completion by December 31, 2029. Buildings 3 through 4 would commence construction by December 31, 2030 and be operational by December 31, 2034. We anticipate the first PILOT payment would be for the 2028 Tax Year based on the projected timeline but is subject to change.
13. Will there be any costs incurred by Leon County if this application is approved? If so, please state the amount: No
14. Are any public improvements to be made by the applicant in conjunction with this application, and if so, please describe: Yes, Crusoe will make improvements to the roads and utility infrastructure as needed.
15. Please describe in detail how the approval of this application will benefit the residents and businesses of Leon County: The Project will directly stimulate the regional economy by supporting local vendors and small businesses, provide career opportunities to county residents, and increase the tax base resulting in increased tax revenue.
16. Please describe what impact, if any, the proposed project, or facility will have on the natural resources of Leon County, and the county infrastructure such as roads, bridges, and services: During the construction phase of the Project there will be designated routes for the transportation of materials which will be maintained and improved by the developer.
17. Please give an estimate on the amount of ad valorem property taxes to be paid to Leon County after the expiration of the requested tax abatement: The anticipated average annual tax revenue to the County the following 10 years after the abatement period is \$16.3M. The project will bring significant private investment creating additional, long-term tax revenue for the County and other taxing jurisdictions. This project will qualify for the step 3 abatement terms outlined in the Guideline. We request a variance to the tiered step down abatement terms to be more aligned with industry standards, and to ensure the development and success of this project.

I do hereby attest and acknowledge that the information provided in this application is true and correct to the best of my knowledge and belief.



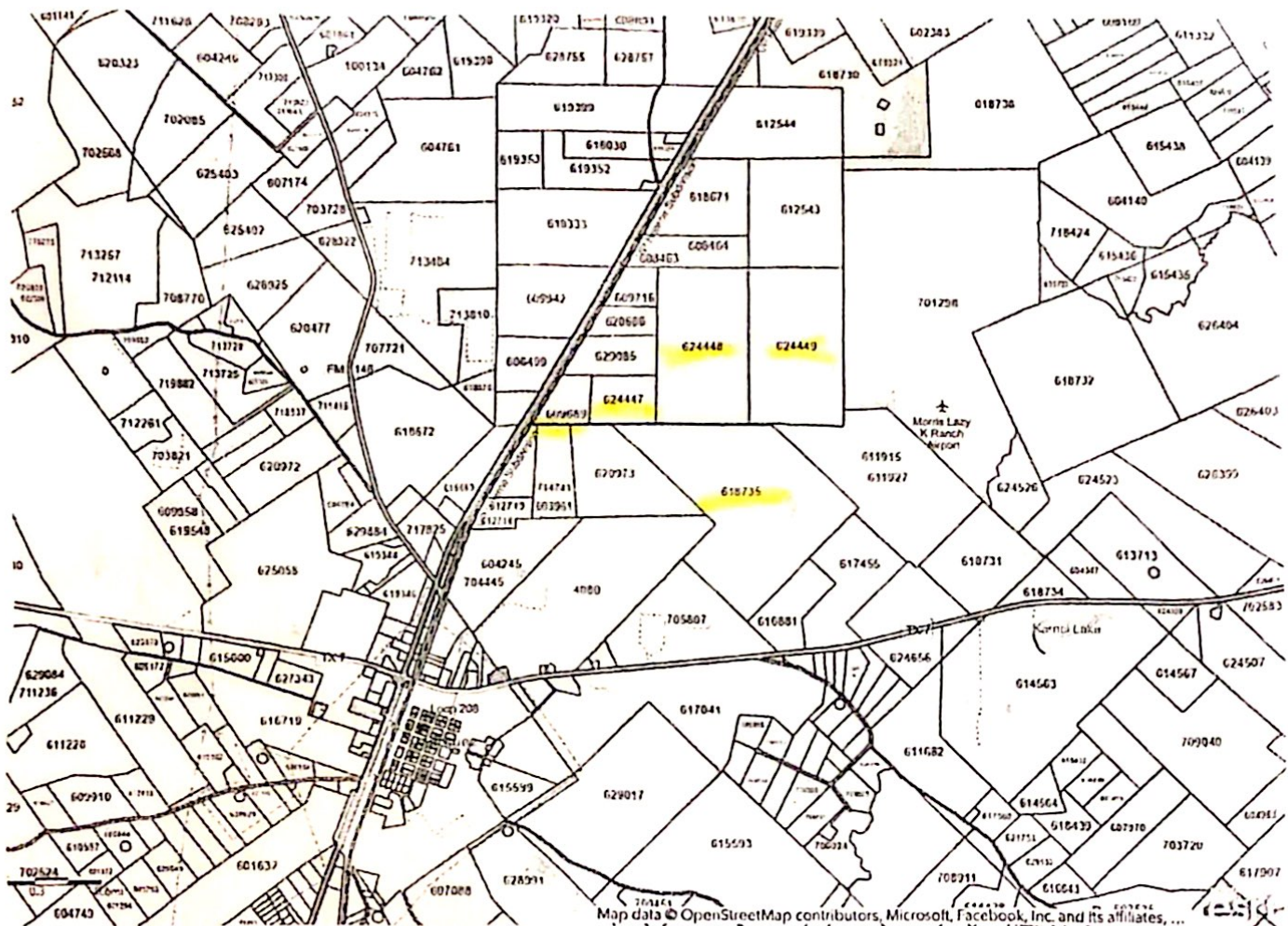
Applicant Signature

Date Signed: 6/24/202

RECEIPT

The attached and foregoing application. and the \$1,000 fee were received in Leon County Judge's Office on the ____ day of. 20____

Title: _____



Parcel ID	APN	Legal Description	Legal Acreage per Leon County Tax Office
624449	00164-01800-000 00-000000	RURAL AB 164 A M COULTER	188.800 AC
624448	00164-01600-000 00-000000	RURAL AB 164 A M COULTER	188.800 AC
624447	00164-01400-000 00-000000	RURAL AB 164 A M COULTER	43.00 AC
609689	00164-00800-000 00-000000	RURAL AB 164 A M COULTER	15.710 AC
618735	00597-00220-000 00-000000	WM MANN AB 597	368.910 AC

