


Exhibit "B"



Greenridge Energy – Marion County, TX



Proposed Project Details



Name:

Greenridge Energy LLC

Technology:

Photovoltaic (PV) and Battery Energy Storage Systems (BESS)

Power Generating Size:

150 MWac (PV) & 150 MWac (BESS)

Land: Estimated to include 1,700 acres at site control completion. Site control anticipated complete by 11/15/25

Anticipated Construction Start: Q4 2026

Project Duration: 35-40 Years



Proposed Project Site Location. Subject to Change

The proposed project details are subject to change as the project is still in active development

Cirrus Advisors



Cirrus Advisors is a state and local tax advisory firm with decades of experience structuring tax abatements, PILOTs, and rebate programs for large energy and infrastructure projects across Texas and the U.S.

- **Property Tax & Economic Analysis:** The team provides detailed valuation modeling and fiscal impact assessments to help counties understand project revenues, community benefits, and long-term tax implications.
- **Program Design & Negotiation Support:** The team assists counties in drafting incentive structures and agreements, term sheets, and compliance provisions that protect public interests while maintaining project competitiveness.
- **Texas-Specific Knowledge:** The team is well versed in Texas property tax law, renewable energy exemptions, and coordination among county, school district, and other taxing entities.
- **Transparent Administration:** Cirrus sets up reporting and monitoring procedures to ensure compliance, accountability, and measurable economic outcomes for the county.

Chapter 312 vs. Chapter 381 Summary



Chapter 312

A Chapter 312 PILOT (Payment in Lieu of Taxes) program allows a Texas county to offer temporary property tax relief to encourage new investment and job creation.

Property Tax Abatement Process

- Step 1: Adopt Guidelines and Criteria
- Step 2: Designate a Reinvestment Zone
- Step 3: Statement of Abatement Eligibility
- Step 4: Agreement Approval

Chapter 381

A Chapter 381 program authorizes Texas counties to provide incentives that promote local economic development and diversification typically through a rebate program.

Economic Development Agreement Process

- Step 1: Agreement Terms
- Step 2: Agreement Approval

Chapter 312 vs. Chapter 381

Pros and Cons

Chapter 312

Property Tax Abatement Process

Pros

- Once approved, no ongoing administrative work is required from Commissioners.
- Provides predictable, limited tax relief with minimal direct budget impact (reduces future tax base growth rather than using county funds).

Cons

- Guidelines must be formally established.
- Process timeframe is longer due to statutory notice and approval requirements.

Chapter 381

Economic Development Agreement Process

Pros

- Less paperwork and faster approval process.
- Greater flexibility in structuring incentives, including grants and rebates.

Cons

- Requires annual budget appropriations, creating ongoing administrative work for the County and Tax Assessor.
- Rebate payments must be budgeted each year, often without full predictability of future costs.
- May increase the tax base and thus overall budget obligations, rather than deferring taxes like Chapter 312.

Chapter 312 vs. Chapter 381

Bottom Line

- **Chapter 312** provides a **structured and transparent framework** for offering temporary property tax abatements. It includes **clear statutory limits, public hearing requirements, and defined performance standards**, giving the county strong oversight and the ability to revoke benefits if the developer fails to meet obligations.
- **Chapter 381**, while more flexible, is **less regulated and carries greater risk** for the county. It allows the county to offer cash grants, loans, or other incentives (**rebates**) without the same procedural safeguards or defined limits as Chapter 312. This can **expose the county to higher financial and political risk** if a project underperforms or fails to deliver on its commitments.

Chapter 312 vs. Chapter 381 Request

Chapter 312 PILOT Request

Chapter 381 Rebate Request

Year	Annual PILOT Payment
1	\$ 109,009
2	\$ 109,009
3	\$ 109,009
4	\$ 109,009
5	\$ 109,009
6	\$ 109,009
7	\$ 109,009
8	\$ 109,009
9	\$ 109,009
10	\$ 109,009
Total - 10 Years	\$ 1,090,090

Year	County Tax	Annual County Chapter 381 Payment to Project	County Tax Net Annual Chapter 381 Payment
1	\$ 872,072	\$ (697,657)	\$ 174,414
2	\$ 799,399	\$ (639,519)	\$ 159,880
3	\$ 726,726	\$ (581,381)	\$ 145,345
4	\$ 654,054	\$ (523,243)	\$ 130,811
5	\$ 581,381	\$ (465,105)	\$ 116,276
6	\$ 508,708	\$ (406,967)	\$ 101,742
7	\$ 436,036	\$ (348,829)	\$ 87,207
8	\$ 363,363	\$ (290,691)	\$ 72,673
9	\$ 290,691	\$ (232,552)	\$ 58,138
10	\$ 218,018	\$ (174,414)	\$ 43,604
Total - 10 Years	\$ 5,450,448	\$ (4,360,358)	\$ 1,090,090

Years 11 – 40 would result in full property tax liability for the Project to be paid by Greenridge. No abatements or reductions
Note: These numbers are representative and subject to change

Next Steps for Commissioners

Next Steps:

1. County to hold an internal discussion to determine which incentive process (Chapter 312 or Chapter 381) is most appropriate.
2. County to notify the Greenridge project team of the selected path.
3. Upon notification, the Greenridge team will coordinate with County staff to develop the necessary guidelines or program documentation based on that decision.

If Chapter 312 is selected:

- Conduct a public hearing to establish a Reinvestment Zone consistent with the project site boundaries.
- Hold a Public Hearing to review and approve the PILOT program terms

If Chapter 381 is selected:

- Proceed with administrative adoption of the Economic Development Agreement (rebate program)