

APPLICATION FOR TAX ABATEMENT

Stephens County, Texas

This application should be filed with the County Judge's Office of Stephens County.

1. **Property Owner:** Crocus Solar, LLC
2. Texas Taxpayer ID: 32096527695
3. NAICS: 221114
4. Mailing Address: 585 N. Dairy Ashford Rd, Suite 760 Houston, TX 77079
5. Telephone Number: (713) 227-7103
6. Owner's Representative: Hyohwan Lee, Authorized Signatory
7. Mailing Address: 585 N. Dairy Ashford Rd, Suite 760 Houston, TX 77079
8. Telephone Number: (346) 764-7525
9. Property Address: Please reference Exhibit A
10. Stephens CAD PID: Please reference Exhibit A
11. Located within City: N/A
12. Located within ISD: Breckenridge ISD
13. Projected Start of Construction: Q4 2026
14. Projected Commercial Operations: Q2 2028
15. Company Consultant: Gerald Byrd, Gerald.Byrd@ey.com, (936) 827-2900
Troy Reed, Troy.T.Reed@ey.com, (972) 342-5997
16. Taxing Entities: Stephens County, Breckenridge ISD, Stephens County Hospital District

Description of project: Crocus Solar, LLC anticipates constructing a 100-megawatt (MW) utility scale single axis tracker photovoltaic facility designed to use solar power to generate electricity, as well as a co-located Battery Energy Storage System component with an estimated storage capacity of 100-megawatt hours (50 MW 2 Hour batteries). The investments would include the following: solar modules/panels, metal mounting system with tracking capabilities, battery or battery system, underground conduit, communications cables and electric system wiring, combiner boxes, a project substation including breakers, a transformer and meters, overhead transmission lines, inverter boxes on concrete pads, an operations and maintenance facility, fencing for safety and security, telephone and internet communication system, meteorological equipment to measure solar irradiation and weather conditions, and any other eligible ancillary and necessary equipment for commercial operations of the proposed project.

Narrative Response to Criteria Questions in Section II & III of Guidelines and Criteria for Stephens County Tax Abatement Policy:

1. **EMPLOYMENT IMPACT**
 - a. Number of existing jobs to be retained by the Project?
 - i. N/A
 - b. How many jobs will be brought to Stephens County?
 - i. According to preliminary estimates, the applicant's investment in improvements will create approximately one-hundred (100) to one-hundred & fifty (150) temporary construction jobs in Stephens County during the construction phase of the facility. Once the project is in operation, no more than one (1) full-time employee is anticipated to be required to maintain and operate the facility. Based upon our experience in the solar & battery storage industry, we have determined that an appropriate industry standard for full-time operations of a solar with BESS facility of this size is one (1) employee.
 - c. What type of jobs will be created?

- i. According to management, positions for Site Manager and/or Site Technician(s) will be created by the project.
- d. What are the wages for the newly created jobs?
 - i. Site Manager: \$100,000 - \$125,000
 - ii. Site Technician: \$65,000 - \$100,000
- e. What will the total annual payroll be?
 - i. Total annual payroll: \$65,000 - \$225,000
- f. Will the new jobs to be created be filled by persons residing or projected to reside within the County?
 - i. Best efforts will be made by the applicant to prioritize hiring local, Stephens County, residents where available.

2. FISCAL IMPACT

- a. How much Real and Tangible Business Personal Property (BPP) value (buildings, equipment) will be added to the tax rolls?
 - i. Land: \$43,210 Ag Use value → \$2,456,040 Commercial Use Value
 - ii. Buildings: Not applicable.
 - iii. Equipment: ~\$130,000,000 in equipment cost → ~\$110,000,000 in equipment taxable cost
 - 1. Actual industrial values will depend upon an annual appraisal performed by the Stephens County Appraisal District and their 3rd party contract industrial appraisal firm.
- b. What is the anticipated productive life of said improvements?
 - i. The anticipated economic life of the Project is thirty (30) years, which is greater than the maximum ten (10) year abatement period.
- c. The amount of ad valorem taxes to be paid to the County during the abatement period considering:
 - i. Taxes on Existing Value: N/A
 - ii. Unabated Taxes During 1st Ten (10) Years: ~\$3.7M
 - iii. Unabated Taxes During Years Eleven (11) – Twenty-Five (25): ~\$2.1M
- d. How much taxable inventory will be added to the tax roll?
 - i. Not applicable.
- e. What local services and/or infrastructure construction would be required?
 - i. The applicant anticipates no material incremental costs to be incurred by Stephens County to provide services to the project. The applicant will make reasonable efforts to cover and/or reimburse the costs incurred by Stephens County to provide full Fire, EMS and Police safety coordination and training services during the development of the Project. Furthermore, the applicant is amendable to working with the County to enter into a mutually agreeable Road Use Agreement to protect the County in the unlikely event of damage or disrepair of County roads caused by the project during construction.
- f. What is the projected total annual operating budget of this facility?
 - i. To be determined.

3. COMMUNITY IMPACT

- a. What effect will the project have on the local housing market?
 - i. To be determined.
 - 1. Although the applicant does not believe any population growth will occur directly from the anticipated improvements, the Project will contribute to the expansion of employment, attract major investment to Stephens County, benefit the property on which it is constructed, and contribute to the economic development of the County.
- b. The types and values of any public improvements to be made?
 - i. N/A

- c. What environmental impact, if any, will be created by the project?
 - i. The Project would be a zero emissions facility, with no anticipated environmental impact. Solar & BESS must comply with strict safety standards, including NFPA 70 and NFPA 855, which focus on fire safety, ventilation, and emergency planning. In Texas, BESS installations under the jurisdiction of the State Fire Marshal's Office (SFMO) must adhere to NFPA 855 provisions for systems exceeding specific thresholds. Operators are required to develop emergency operations plans that include safe shutdown procedures and emergency response strategies. NFPA 855 mandates thermal runaway protection, regular inspections and maintenance, and fire detection and suppression systems tailored to the system's size and type.
- d. How compatible is the project with the County's comprehensive plan?
 - i. Continuing operations and maintenance activities in Stephens County will create opportunities for purchase of contracting services and supplies from Stephens County businesses. Over the course of construction of the Project, the applicant will make an effort to use qualified local labor and purchase services and materials from local businesses where economic and practicable. These benefits will extend from the beginning of the tax abatement agreement through the life of the project and will be a substantial benefit to the land and the county after the term of the abatement.

4. ECONOMIC QUALIFICATIONS

- a. Does the Project meet the Economic Qualifications per the Guidelines and Criteria of Stephens County's tax abatement policy?
 - i. In order to be eligible for designation as a Reinvestment Zone and to receive an Abatement, the planned improvements:
 - 1. Must be reasonably expected to have an increase in positive net benefit to the County of at least \$6,000,000 over the life of the Agreement, computed to include (but not limited to) new sustaining payroll and/or capital improvement.
 - a. With the anticipated capital investment of ~\$130M, the project is reasonably expected to have an increase in positive net benefit to the County in excess of \$6,000,000 over the life of the agreement..
 - 2. Must not be expected to have the effect of transferring employment solely or primarily from one part of the County to another.
 - a. The project is not expected to have the effect of transferring employment solely or primarily from one part of the County to another.

Upon receipt of this application, Stephens County shall require such financial and other information as may be deemed appropriate for evaluating the financial capacity and other factors of the applicant.

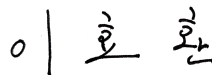
The applicant agrees to reimburse the County for reasonable costs incurred in connection with this Application, the ultimate Abatement Agreement, and/or the Abatement in general, which may include requisite statutory notice posting fees and attorney consulting costs.

Applicant Signature:

Applicant Name & Title:

Applicant Organization:

Date of Application Submission:



Hyohwan Lee / Authorized Signatory

Samsung C&T Renewables, LLC

December 10, 2025

Exhibit A
Proposed Project Location Legal Description

Parcel ID	Owner	Legal Desc.	GEO	Acreage
17858	ATWELL DONALD R	Acres 200.000, Abst 766, Survey T E & L, SEC 2067	20766.067.002.00	200
17861	ENGLAND DORTHY H BYPASS TRUST	Acres 265.000, Abst 767, Survey T E & L, SEC 2068	20767.068.002.00	265
17864	ENGLAND DORTHY H BYPASS TRUST	Acres 265.000, Abst 768, Survey T E & L, SEC 2069	20768.069.002.00	265

Exhibit B

Proposed Project Location Map & Reinvestment Zone Boundary

