

**NOTICE OF TAX ABATEMENT CONSIDERATION**

**AMARILLO CITY COUNCIL**

**DATE:** May 24, 2022

**TIME:** 1:00 P.M.

**PLACE:** City Council Chambers, 3rd Floor, City Hall, 601 S. Buchanan, Amarillo, Texas.

**PURPOSE:** The City Council of the City of Amarillo will consider and take appropriate action on an application for property tax abatement under Chapter 312 of the Texas Tax Code, described as follows:

**Property Owner(s):** City of Amarillo and Amarillo Economic Development Corporation

**Applicant(s) for Tax Abatement:** Producer Owned Beef, LLC, a Texas limited liability company, and Producer Owned Beef Cooperative, Inc., a Delaware nonstock corporation

**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

**Anticipated Improvements:** Construction of an approx. 700,000 ft.<sup>2</sup> fed cattle beef production facility, related site improvements, and purchase of appropriate furnishings and equipment.

**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

**FOR DETAILED INFORMATION CALL PLANNING AND DEVELOPMENT SERVICES DEPARTMENT at 806-378-6290**

**POSTED** this 22nd day of April 2022.