



CUMMINGS WESTLAKE
PROPERTY TAX ADVISORS

May 13, 2022

Fred Stormer
Underwood Law Firm, P.C.
500 South Taylor Street, Suite 1200
Amarillo, TX 79101

Mr. Stormer;

Attached please find Amended Application pages for the GCC Permian, LLC Agreement that was executed April 19, 2022 (Application # 1652 in Ector County ISD). The amendment to the Agreement and the attached amended pages are necessary to capture the most recent changes in scope and size of the project.

Amended pages are as follows:

Tabs 4,7 and 8

Tabs 4,7 and 8 have been amended to include additional equipment necessary for the most recent scope and size of the project.

Tab 14, Schedules A1, A2, B and C

Schedules A1, A2, B and C have been amended to reflect most recent scope and size of the project .

Tab 11 Map of proposed improvements

A new map has been included indicating the proposed improvement layout.

Signature Page

A new executed notarized signature page is attached

Please let me know if you have questions or need additional information.

Sincerely,

Sam A. Gregson
Senior Consultant
For GCC Permian, LLC

TAB 4

Detailed Description of the Project

Provide a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.

The land buildings and equipment currently located at this Ector County GCC Permian facility is used to produce cement at the existing facility. This proposed project would add 3,500 metric tons per day clinker production capacity at this existing Odessa, Texas facility. This proposed plant addition would be located in Ector County and entirely within Ector County ISD.

Below is a list of the major new equipment comprising this plant as follows:

- Raw Materials Unloading System
- Additives Storage
- Limestone Storage
- Raw Mill System
- Exhaust Gas Conditioning Equipment
- Raw Meal Silo
- Kiln Feed System
- Preheater / precalciner system designed to burn natural gas, alternative fuels or a combination of both
- Kiln system with burner designed to burn up to 40% alternative fuels.
- Cooler
- Kiln and raw Meal Bag House
- Clinker Conveyor System Equipment
- Clinker Storage Silos
- Cement Mill Feed Equipment
- Cement Mill System
- Compressors
- Main Substation with Electrical Switchgear and electrical components
- Power Distribution Centers for the new line
- Instrumentation equipment
- Automatic Sampling System

Also included in this application are all of the associated concrete foundations, new pipe supports, new intra-plant piping, new intra-plant conduit and connections, new control loops, new safety systems,

new insulation, new pollution control equipment and new utilities necessary to safely operate the new equipment.

The equipment proposed for this project will share and interconnect with existing equipment sharing the existing limestone crusher, clinker transport, clinker silos, clinker extraction pan and gypsum system. The finish mill contemplated in this project will grind products from the new line as well as the existing system.



CUMMINGS WESTLAKE

GCC PERMIAN, LLC

Chapter 313 Application Ector County ISD

TAB 7

Description of Qualified Investment

GCC Permian is proposing to add 3,500 metric tons per day clinker production capacity at its existing Odessa, Texas facility. This proposed plant addition would be located in Ector County and entirely within Ector County ISD.

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- Raw Materials Unloading System
- Additives Storage
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- Raw Mill System
- Exhaust Gas Conditioning Equipment
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- Kiln system with burner designed to burn up to 40% alternative fuels.
- Cooler
- Kiln and raw Meal Bag House
- Clinker Conveyor System Equipment
- Clinker Storage Silos
- Cement Mill Feed Equipment
- Cement Mill System
- Compressors
- Main Substation with Electrical Switchgear and electrical components
- Power Distribution Centers for the new line
- Instrumentation equipment
- Automatic Sampling System

Also included in this application are all of the associated concrete foundations, new pipe supports, new intra-plant piping, new intra-plant conduit and connections, new control loops, new safety systems, new fire water protection, new insulation, new pollution control equipment and new utilities necessary to safely operate the new equipment.



CUMMINGS WESTLAKE

GCC PERMIAN, LLC

Chapter 313 Application Ector County ISD

TAB 8

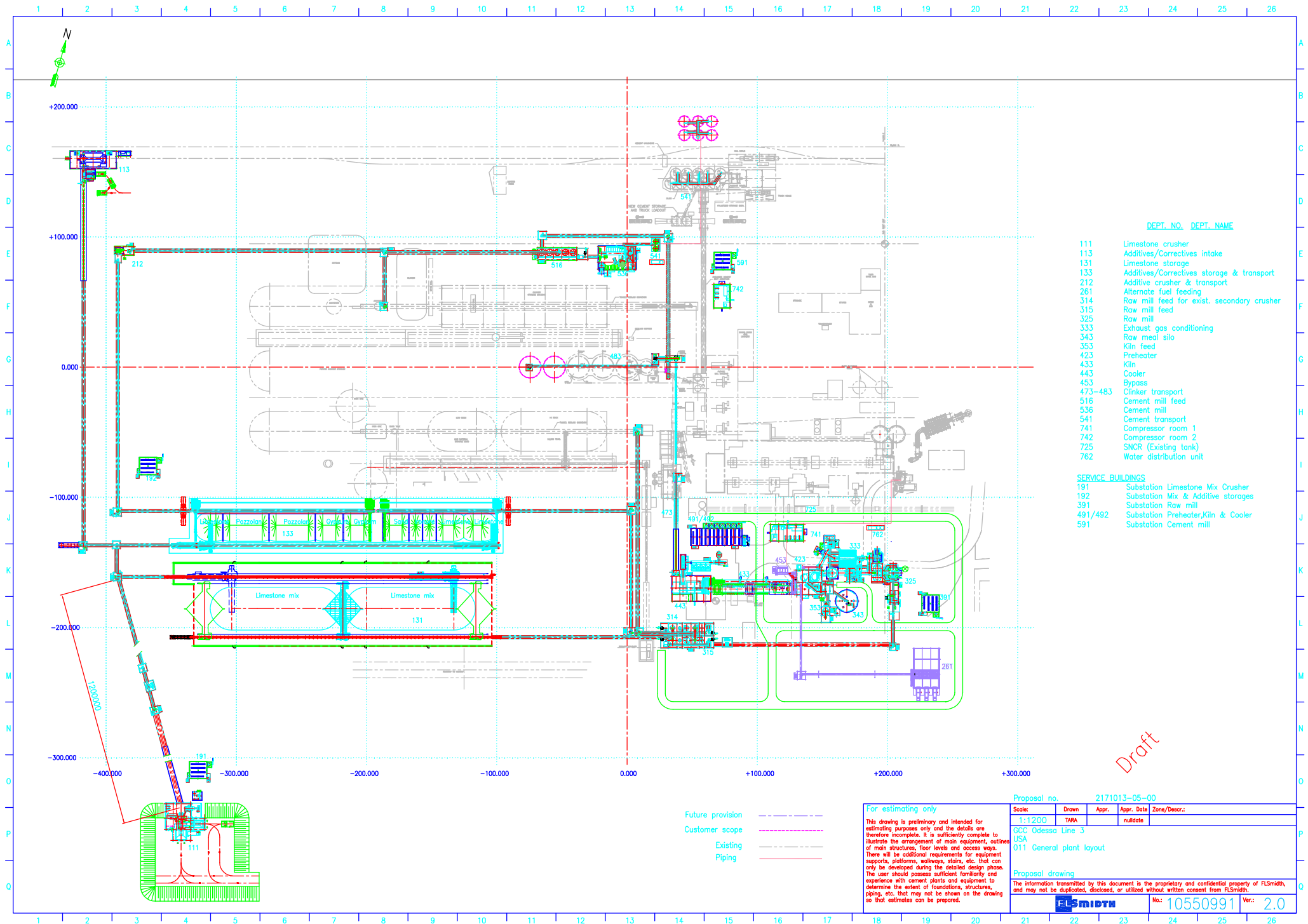
Description of Qualified Property

GCC Permian is proposing to add 3,500 metric tons per day clinker production capacity at its existing Odessa, Texas facility. This proposed plant addition would be located in Ector County and entirely within Ector County ISD.

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Date 4/1/2022
Applicant Name GCC PERMIAN, LLC
ISD Name ECTOR ISD

PROPERTY INVESTMENT AMOUNTS								
(Estimated Investment in each year. Do not put cumulative totals.)								
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other new investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Other new investment made during this year that may become Qualified Property [SEE NOTE]	Total Investment (Sum of Columns A+B+C+D)
Investment made before filing complete application with district	--	Year preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)		Not eligible to become Qualified Property			[The only other investment made before filing complete application with district that may become Qualified Property is land.]	
Investment made after filing complete application with district, but before final board approval of application				0	0	0	0	0
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period		2022-2023	2022	131,570,000	0	0	0	131,570,000
	QTP1	2023-2024	2023	222,860,000	0	0	0	222,860,000
	QTP2	2024-2025	2024	152,120,000	0	0	0	152,120,000
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				506,550,000	0	0	0	506,550,000
Enter amounts from TOTAL row above in Schedule A2								
Total Qualified Investment (sum of green cells)				374,980,000				

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.
Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

Date 4/1/2022
Applicant Name GCC PERMIAN, LLC
ISD Name ECTOR ISD

Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)

1652 - Ector - GCC Permian - Amendment #3 - 051332022

Form 50-296A
Revised October 2020

PROPERTY INVESTMENT AMOUNTS								
(Estimated Investment in each year. Do not put cumulative totals.)								
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Other investment made during this year that will become Qualified Property [SEE NOTE]	Total Investment (A+B+C+D)
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1		506,550,000	0	0	0	506,550,000
Each year prior to start of value limitation period** <i>Insert as many rows as necessary</i>	0	2022-2023	2022					
		2023-2024	2023					
	0	2024-2025	2024					
Value limitation period***	1	2025-2026	2025	53,480,000				0
	2	2026-2027	2026					
	3	2027-2028	2027					
	4	2028-2029	2028					
	5	2029-2030	2029					
	6	2030-2031	2030					
	7	2031-2032	2031					
	8	2032-2033	2032					
	9	2033-2034	2033					
	10	2034-2035	2034					
Total Investment made through limitation				560,030,000	0	0	0	506,550,000
Continue to maintain viable presence	11	2035-2036	2035					
	12	2036-2037	2036					
	13	2037-2038	2037					
	14	2038-2039	2038					
	15	2039-2040	2039					
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2040-2041	2040					
	17	2041-2042	2041					
	18	2042-2043	2042					
	19	2043-2044	2043					
	20	2044-2045	2044					
	21	2045-2046	2045					
	22	2046-2047	2046					
	23	2047-2048	2047					
	24	2048-2049	2048					
	25	2049-2050	2049					

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

*** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.

Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

1032 - Ector - GCC Permian - Amendment #3 - 051332022

Date

8/19/2021

Applicant Name

GCC PERMIAN, LLC

ISD Name

ECTOR ISD

Form 50-296A

Revised October 2020

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Estimated Taxable Value		
				Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2022-2023	2022	0	0	0	0	0	0
		2023-2024	2023			32,892,500	32,892,500	32,892,500	32,892,500
	0	2024-2025	2024		-	177,215,000	177,215,000	177,215,000	177,215,000
Value Limitation Period	1	2025-2026	2025	0	0	379,912,500	370,414,688	370,414,688	100,000,000
	2	2026-2027	2026	0	0	481,222,500	469,191,938	469,191,938	100,000,000
	3	2027-2028	2027	0	0	447,536,925	436,348,502	436,348,502	100,000,000
	4	2028-2029	2028	0	0	416,209,340	405,804,107	405,804,107	100,000,000
	5	2029-2030	2029	0	0	387,074,686	377,397,819	377,397,819	100,000,000
	6	2030-2031	2030	0	0	359,979,458	350,979,972	350,979,972	100,000,000
	7	2031-2032	2031	0	0	334,780,896	326,411,374	326,411,374	100,000,000
	8	2032-2033	2032	0	0	311,346,234	303,562,578	303,562,578	100,000,000
	9	2033-2034	2033	0	0	289,551,997	282,313,197	282,313,197	100,000,000
	10	2034-2035	2034	0	0	269,283,357	262,551,273	262,551,273	100,000,000
Continue to maintain viable presence	11	2035-2036	2035	0	0	250,433,522	244,172,684	244,172,684	244,172,684
	12	2036-2037	2036	0	0	232,903,176	227,080,596	227,080,596	227,080,596
	13	2037-2038	2037	0	0	216,599,954	211,184,955	211,184,955	211,184,955
	14	2038-2039	2038	0	0	201,437,957	196,402,008	196,402,008	196,402,008
	15	2039-2040	2039	0	0	187,337,300	182,653,867	182,653,867	182,653,867
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2040-2041	2040	0	0	174,223,689	169,868,097	169,868,097	169,868,097
	17	2041-2042	2041	0	0	162,028,031	157,977,330	157,977,330	157,977,330
	18	2042-2043	2042	0	0	150,686,068	146,918,917	146,918,917	146,918,917
	19	2043-2044	2043	0	0	140,138,044	136,634,593	136,634,593	136,634,593
	20	2044-2045	2044	0	0	130,328,381	127,070,171	127,070,171	127,070,171
	21	2045-2046	2045	0	0	121,205,394	118,175,259	118,175,259	118,175,259
	22	2046-2047	2046	0	0	112,721,016	109,902,991	109,902,991	109,902,991
	23	2047-2048	2047	0	0	104,830,545	102,209,782	102,209,782	102,209,782
	24	2048-2049	2048	0	0	97,492,407	95,055,097	95,055,097	95,055,097
	25	2049-2050	2049	0	0	90,667,939	88,401,240	88,401,240	88,401,240

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date 4/1/2022
Applicant Name GCC PERMIAN, LLC
ISD Name ECTOR ISD

Form 50-296A

Revised October 2020

				Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's	Average annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2022-2023	2022	350 FTE	52,500	0	0	0
		2023-2024	2023	350 FTE	52,500	0	0	0
	0	2024-2025	2024	350FTE	52,500	0	0	0
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2025-2026	2025	350FTE	52,500	0	5	51,650
	2	2026-2027	2026	N/A	N/A	0	5	51,650
	3	2027-2028	2027	N/A	N/A	0	5	51,650
	4	2028-2029	2028	N/A	N/A	0	5	51,650
	5	2029-2030	2029	N/A	N/A	0	5	51,650
	6	2030-2031	2030	N/A	N/A	0	5	51,650
	7	2031-2032	2031	N/A	N/A	0	5	51,650
	8	2032-2033	2032	N/A	N/A	0	5	51,650
	9	2033-2034	2033	N/A	N/A	0	5	51,650
	10	2034-2035	2034	N/A	N/A	0	5	51,650
Years Following Value Limitation Period	11 through 25	2035-2050	2035-2049	N/A	N/A	0	5	51,650

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
Only include jobs on the project site in this school district.

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-A

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

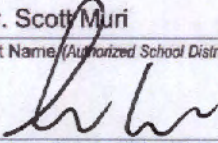
1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print
here

Dr. Scott Muri

Print Name (Authorized School District Representative)

sign
here

Signature (Authorized School District Representative)

Superintendent

Title

5/16-22

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print
here

Luis Carlos Arias

Print Name (Authorized Company Representative (Applicant))

sign
here

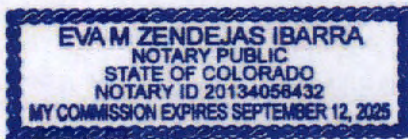
Signature (Authorized Company Representative (Applicant))

Chief Financial Officer

Title

05/11/2022

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

11th day of May, 2022

Notary Public in and for the State of Texas

My Commission expires: September 12, 2025

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.