

NOTICE OF TAX ABATEMENT CONSIDERATION

GATEWAY GROUNDWATER CONSERVATION DISTRICT

DATE: September 7, 2023

TIME: 8:00 A.M.

PLACE: District Office, 223 South Main, Quanah, Texas 79252

PURPOSE: The Gateway Groundwater Conservation District will discuss and take possible action regarding First Amendments to the Tax Abatement Agreements with Property Owner and Applicant for Tax Abatement, or a related or affiliated entity, pursuant to Chapter 312 of the Texas Tax Code.

Property Owner and Applicant for Tax Abatement: IE US Development Holdings 3 Inc., IE US Hardware 1 Inc., IE US Hardware 2 Inc., IE US Hardware 3 Inc. and IE US Hardware 4 Inc.

Proposed Reinvestment Zone: Iris Reinvestment Zone

Property in Proposed Reinvestment Zone: See attached map and legal description provided in Exhibit "A" attached hereto and incorporated herein for all purposes.

Anticipated Improvements: The general description of the nature of the improvements included in the agreements is as follows:

Property Owner and Applicant for Tax Abatement is anticipating building and operating a proprietary data center and other electrical infrastructure related to the mining of Bitcoin.

Summary of Proposed Amendments:

Three Tax Abatement Agreements were entered into with Property Owner and Applicant, one for each phase.

The First Amendment to the Tax Abatement Agreement for Phase 1 would extend the Commercial Operations date for Phase 1 so that the Owner agrees that Phase 1 of the Project shall achieve Commercial Operations on or before December 31, 2024.

The First Amendment to the Tax Abatement Agreement for Phase 2 would extend the Commercial Operations date for Phase 2 so that the Owner agrees that Phase 2 of the Project shall achieve Commercial Operations on or before December 31, 2025.

The First Amendment to the Tax Abatement Agreement for Phase 3 would extend the Commercial Operations date for Phase 3 so that the Owner agrees that Phase 3 of the Project shall achieve Commercial Operations on or before December 31, 2026.

Estimated Cost of the Improvements: The estimated cost of the improvements being contemplated by Iris Energy is approximately \$1,400,000,000.00.

**FOR DETAILED INFORMATION OR QUESTIONS CALL CARRIE DODSON
AT 940-663-5722**

Exhibit "A"

**LEGAL DESCRIPTION AND MAP OF
IRIS ENERGY REINVESTMENT ZONE**

Iris Energy Reinvestment Zone is comprised of the following real property. In the event of discrepancy between this Exhibit "A" and the attached map, this legal description shall control; provided however, the Iris Energy Reinvestment Zone shall in no way be deemed to include any portion of any municipality.

416.083 acres of land out of Section 421, Abstract 208, Block H, W & NW RY. Co. Surveys, Childress County, Texas



Exhibit "A" continued

