

Jack County APPLICATION FOR TAX ABATEMENT

Name of Applicant: O'Bannion Energy Storage, LLC Date: 7 / 6 / 2026
Address of Applicant: 101 N Columbia Street, Suite 200,
City/State/Zip: Chapel Hill, NC 27514
E-mail: edward@eipstorage.com
Phone: (919)225-6518

Name of Representative/Agent: Mike Fry, K.E. Andrews
Representative/Agent E-Mail: mfry@keatax.com Phone: (469)298-1594
Proposed Name for Reinvestment Zone: _____

FILED FOR RECORD

O'Bannion Reinvestment Zone

_____ O'CLOCK _____ M

JUL 20 2026

1. Please state the approximate current ad valorem tax value of the real property within the Proposed Reinvestment Zone: \$ 564,650

**VANESSA JAMES, County Clerk
JACK COUNTY, TEXAS**

2. Please attach a map of the proposed Reinvestment Zone, JPG format, with sufficient detail to locate the Reinvestment Zone concerning highways or county roads that will access the zone, with sufficient contrast to make publication in a newspaper generally legible at a scale of not more than ¼ page, and contain an "inset" map locating the proposed Reinvestment Zone within the county. **SEE ATTACHMENT "A"**

DEPUTY

3. Please provide a list of the properties that will be located within the proposed Reinvestment Zone, by Parcel ID numbers utilized by the County Appraisal District, the current registered owner of each such parcel, the acreage of each parcel, the appraised value of each parcel, and if applicable, the appraised value less any Agriculture Exemption.

SEE ATTACHMENT "B"

4. Please provide a general description of the nature of the proposed project, the types of infrastructure that will be constructed or installed within the proposed Reinvestment Zone, and a statement as to what improvements will be subject to the Abatement and any exclusions from Abatement the Applicant expects to construct or install within the proposed Reinvestment Zone. Please state the Applicant's best estimate of the taxable value of all such improvements before any tax credits or deferral. \$ _____

5. Please state the number and duration of temporary jobs that will be generated by the proposed project, together with the anticipated temporary payroll for the duration of the construction phase of the project.

Approximately 250 temporary jobs during the construction phase.

6. State the number of permanent jobs that will be created. Concerning job creation, please state the anticipated annual payroll for permanent jobs.

Battery Energy Storage System projects typically do not necessitate full-time, permanent on-site personnel.

7. Please identify any incentives the Applicant will make available to attract and retain permanent residential employees to construct, maintain, or operate the resulting facilities within the proposed Reinvestment Zone, such as housing allowances for the location of permanent jobs in Jack County, scholarships, etc. N/A

8. Please state whether or not the Applicant intends to seek a reduction in the initial ad valorem tax basis by deducting any federal tax credits from the cost basis or value of the proposed improvements, and if so, the resulting cost basis or value of the improvements for purposes of county ad valorem taxation in the first year such improvements will be taxable by the county.

9. Please state the estimated tax revenues the county can expect to receive during each year of any requested Abatement, and the method by which this revenue is calculated.

SEE ATTACHMENT "C"

10. Please state the remaining useful life of the proposed project after the Abatement period. Please attach a spreadsheet to your application with this calculation, showing the formula used in the calculation. This spreadsheet should show expected revenues to the County both during the requested Abatement period, as well as for each subsequent year after the expiration of the Abatement period for the duration of the expected useful life of the facilities constructed or installed within the proposed Reinvestment Zone.

SEE ATTACHMENT "C"

11. Remediation provisions as required by Section 3(d) of the Guidelines.

12. Please provide a comparison between any proposed Abatement of taxes based upon a percentage of Abatement and the resulting PILOT (Payment in Lieu of Taxes) that might result from the County approving the requested Abatement.

13. Please provide a schedule for undertaking and completing the planned improvements. This timeline should include an anticipated commencement of construction, commercial operations commencement date, and date of the first payment of any PILOT or ad valorem tax payment.

14. Please provide certification from the County Appraisal District that any property owned by the Applicant is current in ad valorem tax obligations.

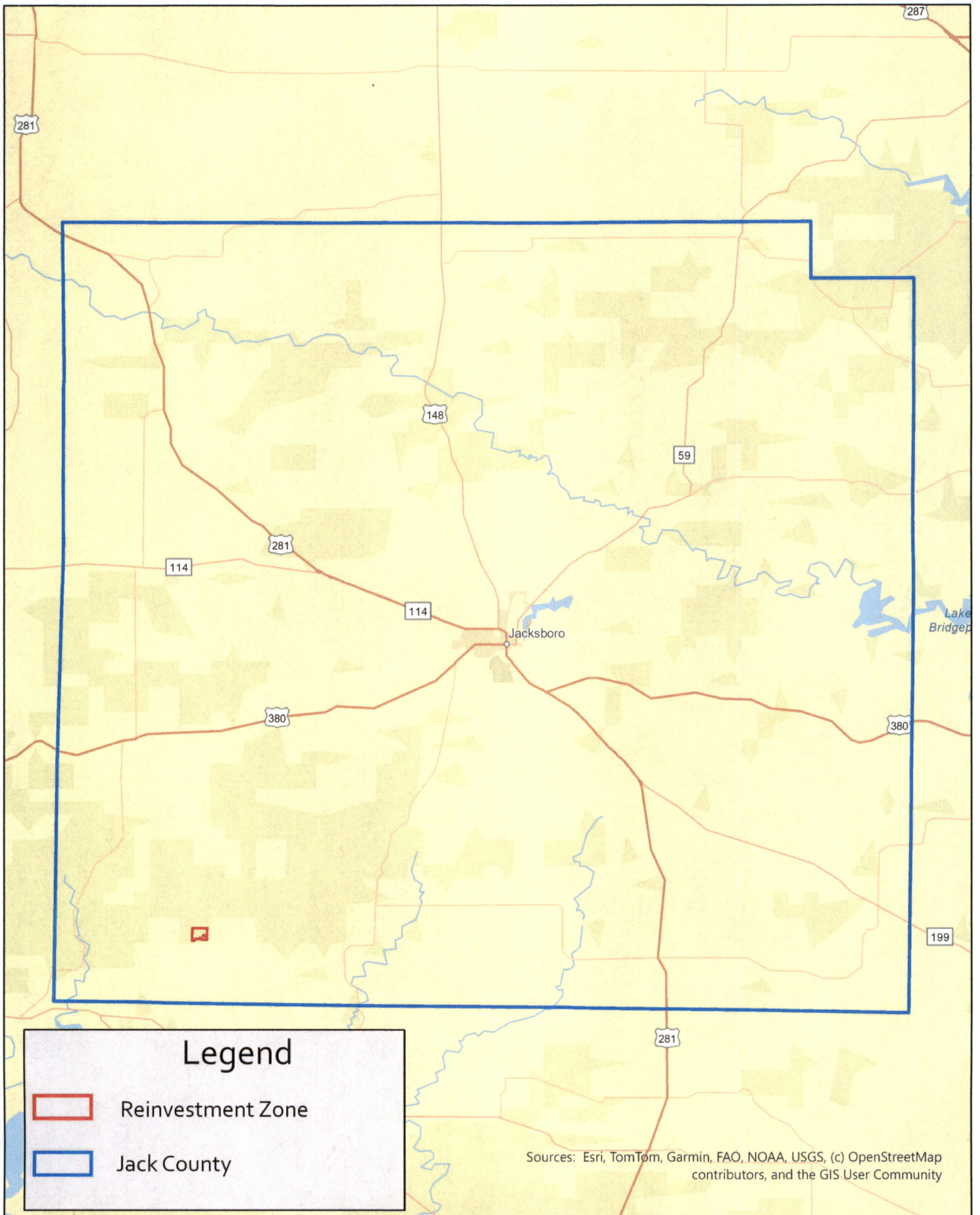
15. Please attach a non-refundable application fee of \$1,000.00 to the completed application.

Date: 5/11/2026

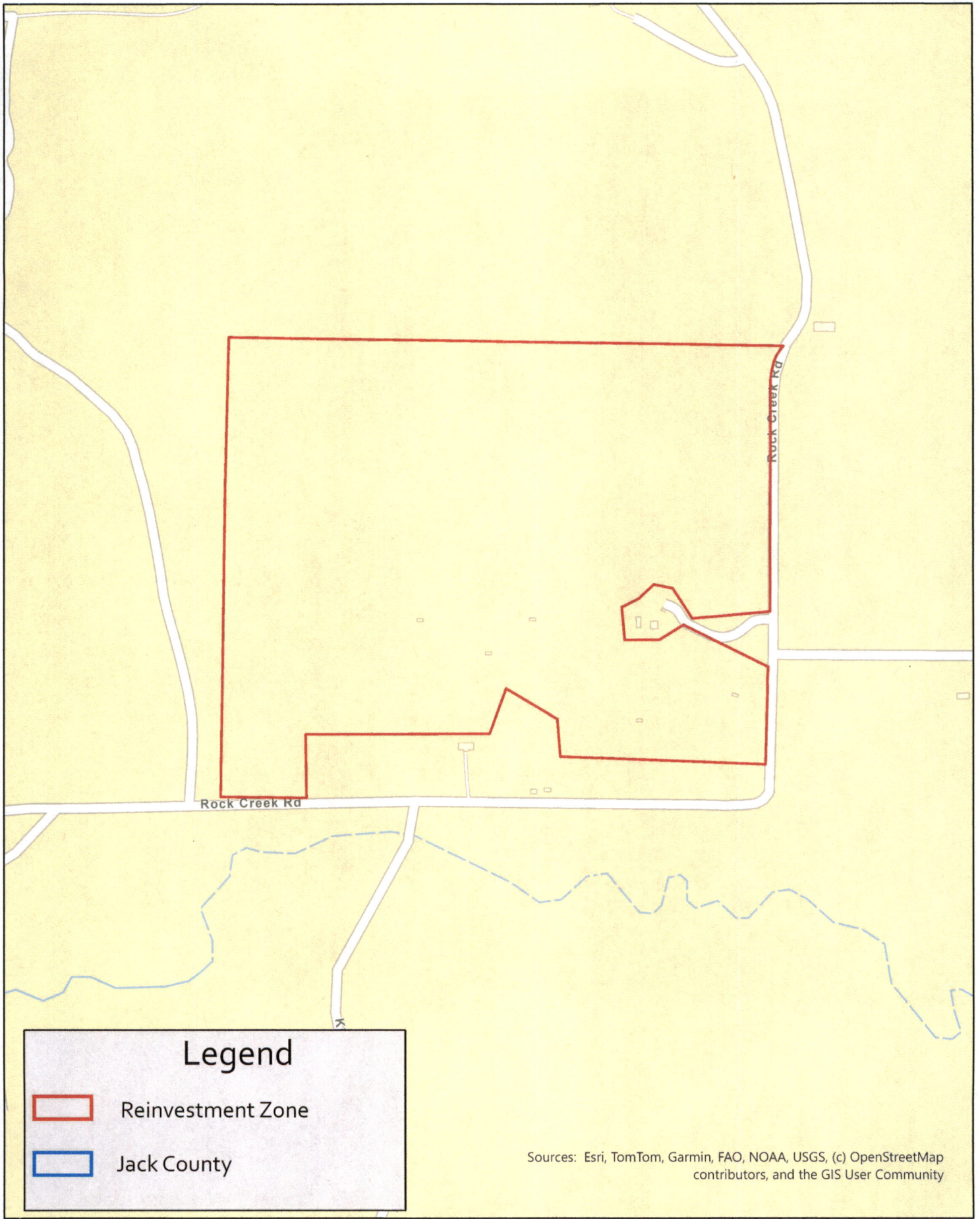
Authorized Representative or Agent

ATTACHMENT "A"

O'Bannion Energy Storage, LLC



O'Bannion Energy Storage, LLC





ATTACHMENT "B"

Parcel Listing

OWNER	PARCEL ID	ACRES	LEGAL DESCRIPTION
BISHOP WILLIAM JORDAN BISHOP JASON ROBERT	7518	142.717	AB 1122 W C JOHNSON UNDIV INT

ATTACHMENT "C"

Jack County Estimated Ad Valorem Economic Impact

O'Bannon Energy Storage LLC

Projected Nameplate Battery Capacity: 300MWac (600MWh)

YEAR	PLANT	FACTOR	TAXABLE VALUE	TAX RATE (JACK CO)	ESTIMATED TAXES	ABATEMENT PERCENTAGE	ESTIMATED TAXES	ESTIMATED PILOTS & TAXES
2029	224,025,000	100.00%	224,025,000	0.3581%	802,285	70%	240,686	148,623
2030	224,025,000	91.50%	204,982,875	0.3581%	734,091	70%	220,227	148,623
2031	224,025,000	83.00%	185,940,750	0.3581%	665,897	70%	199,769	148,623
2032	224,025,000	74.50%	166,898,625	0.3581%	597,702	70%	179,311	148,623
2033	224,025,000	66.00%	147,856,500	0.3581%	529,508	70%	158,852	148,623
2034	224,025,000	57.50%	128,814,375	0.3581%	461,314	70%	138,394	148,623
2035	224,025,000	49.00%	109,772,250	0.3581%	393,120	70%	117,936	148,623
2036	224,025,000	40.50%	90,730,125	0.3581%	324,925	70%	97,478	148,623
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Years 1 - 10					4,954,110		1,486,233	1,486,233
Years 11 - 25					2,406,855		2,406,855	2,406,855
Totals:					7,360,965		3,893,088	3,893,088

July 6, 2026

The Honorable Brian Keith Umphress
Jack County Judge
100 N Main Street
Jacksboro, TX 76458

Re: Application for Texas Property Tax Code Section 312 Tax Abatement Agreement

Dear Honorable Judge Umphress:

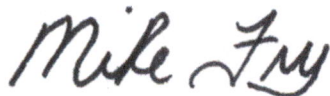
Please find the attached Chapter 312 Tax Abatement Application on behalf of O'Bannion Energy Storage LLC. In accordance with Section 312 of the Texas Property Tax Code, we respectfully request that Jack County considers accepting the application and approving a Chapter 312 Tax Abatement Agreement for the potential battery energy storage system.

The approval of this application and an agreement would undoubtedly prove beneficial to the economic development of Jack County. With the \$224 million investment in the County, the project is expected to generate over \$3.8 million of Jack County property taxes over a 25-year period. The project is anticipated to commence construction 3rd quarter 2027 and will be fully operational by 2nd quarter 2028.

O'Bannion Energy Storage LLC will be an up to 300 MWac (600MWh) battery energy storage system, that will create approximately 250 temporary jobs during the construction phase. Given that this is a Battery Energy Storage System (BESS) project and does not require meaningful permanent on-site staffing, we respectfully request that the County apply case-by-case treatment to any permanent-job requirements under its abatement guidelines.

If you have any questions, please feel free to contact me at (469)298-1594 or mfry@keatax.com. We look forward to working with you.

Sincerely,



Mike Fry
Senior Director, Energy Services
KE Andrews

**APPLICATION FOR TAX ABATEMENT
JACK COUNTY, TEXAS**

APPLICANT: O'Bannion Energy Storage LLC

Contact Representative: Edward May, COO

Address: 101 N Columbia Street, Suite 200, Chapel Hill, NC 27514

Telephone: (919)225-6518

E-mail: edward@eipstorage.com

CONSULTANT: KE Andrews

Contact Representative: Mike Fry, Senior Director

Address: 2424 Ridge Rd Rockwall, TX 75087

Telephone: (469)298-1594

E-mail: mfry@keatax.com

(SEE APPLICATION ATTACHED)



2424 Ridge Road
Rockwall TX 75087



469.298.1594



www.keatax.com

***O'Bannion Energy Storage LLC
312 Application – Jack County***

Detailed Description of the Project

O'Bannion Energy Storage LLC will be an up to 300 MWac (600MWh) battery energy storage system that will be located in southeastern corner of Jack County and within Bryson Independent School District.

Construction is anticipated to commence 3rd quarter 2027. The hiring of new employees will begin in 2027. Construction is projected to be complete by 2nd quarter 2028 when the plant will also be fully operational.

The project will coordinate with Jack County regarding all applicable road-use requirements and any repair obligations arising from construction traffic.

APPLICATION FOR TAX ABATEMENT (CONT.)

Projected Value of Proposed Improvements:

\$224,025,000

Projected Timeline:

- Construction Start – Q3 2027
- Construction Complete – Q2 2028
- Operations Commence – Q2 2028

Job Creation

O'Bannion Energy Storage LLC will create approximately 250 temporary jobs during the construction phase.

List of Improvements /Personal Property

It is contemplated that the Project will include but is not limited to the following components:

- Concrete Foundations
- Batteries
- Containers
- Transformers
- Inverters and Cabling
- Collection Line
- Collection Station

Certification of No Delinquent Taxes on Applicant's Property

O'Bannion Energy Storage LLC does not currently own property within the proposed Reinvestment Zone.

Terms of Agreement Requested

It is our request that the terms of the tax agreement between O'Bannion Energy Storage LLC and Jack County be a 10-year, 100% abatement with PILOT PAYMENTS made in years 1-10.

Payment in Lieu of Taxes Description

Jack County would receive an annual Payment in Lieu of Taxes (PILOT) of \$148,623 for each of the first 10 years of the agreement, totaling approximately \$1,486,233.

Residual Value

In accordance with Texas property tax rules, the residual value of the battery energy storage system within Jack County is expected to be valued at approximately \$44.8 million once fully depreciated. The battery energy storage system is expected to operate for at least fifteen (15) additional years after the abatement period, giving rise to additional estimated County property taxes of approximately \$160,457 per year.

Fees & Expenses

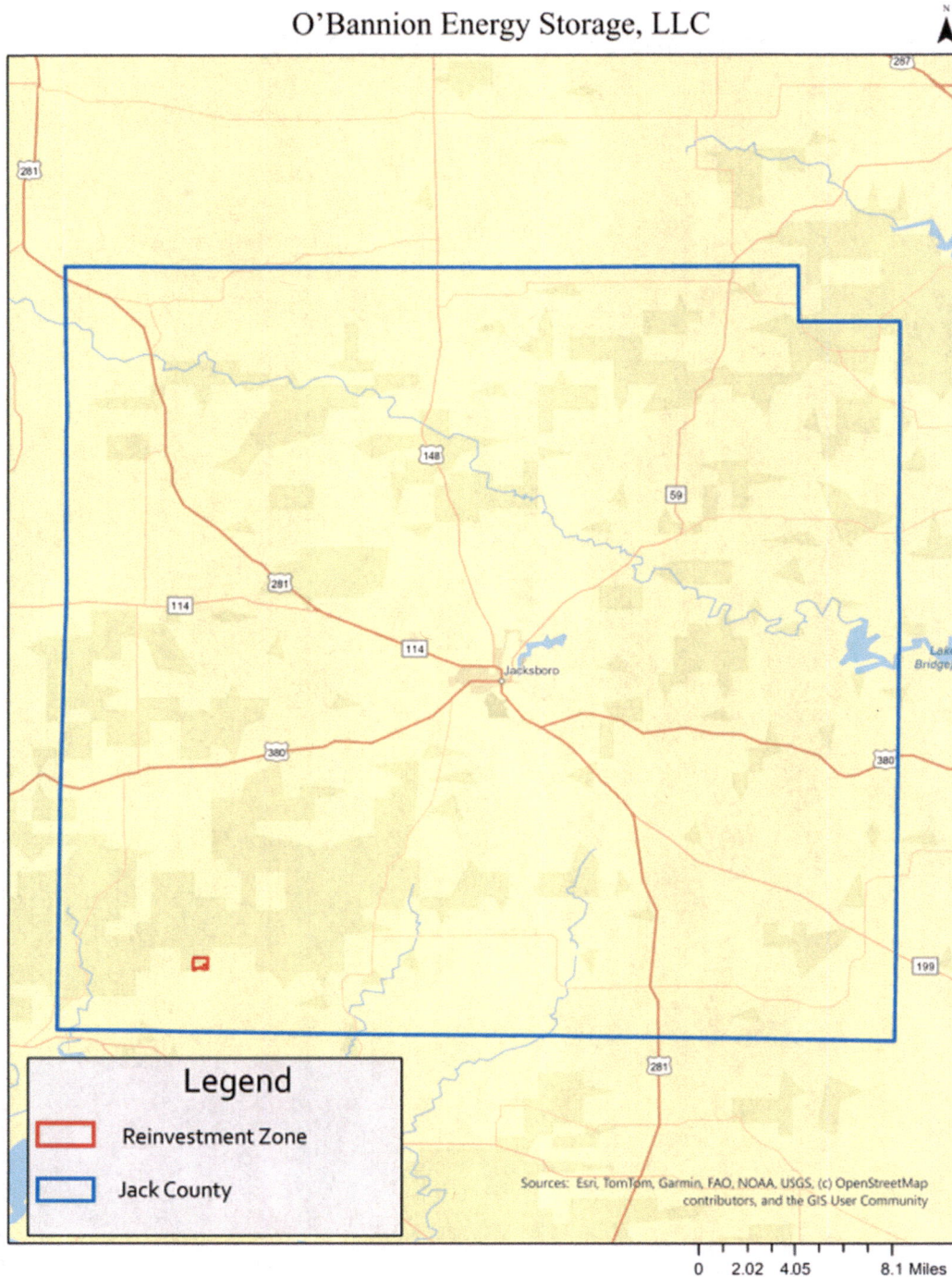
If applicable, O'Bannion Energy Storage LLC agrees to pay a \$1,000 non-refundable application fee and shall reimburse the County its reasonable consulting and attorney fees as may be incurred in preparation and negotiation of the abatement.

Parcel Listing

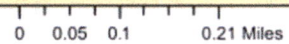
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Map of Reinvestment Zone (1 of 3)

O'Bannion Energy Storage, LLC



O'Bannion Energy Storage, LLC



Map of Reinvestment Zone (3 of 3)

O'Bannion Energy Storage, LLC



Jack County Estimated Ad Valorem Economic Impact

O'Bannon Energy Storage LLC

Projected Nameplate Battery Capacity: 300MWac (600MWh)

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