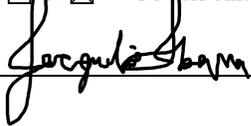




AGENDA COORDINATION FORM

Bexar County Commissioners Court

Type of Agenda Item (Choose one): Ceremonial <input type="checkbox"/> Special Presentation <input type="checkbox"/> Time Certain <input type="checkbox"/> Consent <input type="checkbox"/> Individual <input checked="" type="checkbox"/>				
Sponsoring Office/Department: <u>Economic Development</u>		Recipient Agency / Individual Name: <u>ECOR Texas, Inc.</u>		
Contact Person: <u>Deborah Carter</u>		Phone Number: <u>210-386-9723</u>	Court Date Requested: <u>February 17, 2026</u>	
Presenter: <u>Deborah Carter</u>		Phone Number: <u>210-386-9723</u>	Deadline for Action: <u>February 17, 2026</u>	
Audio / Visual Presentation: Y <input type="checkbox"/> N <input checked="" type="checkbox"/> PowerPoint? Y <input type="checkbox"/> N <input checked="" type="checkbox"/> ADA Assistance Required (type): <u>No</u>				
Official/Department Head Signature: 			Small, Minority, Women-owned Business Enterprise (SMWBE): Impact: Y <input type="checkbox"/> N <input checked="" type="checkbox"/>	

CAPTION:

Approval of a Tax Abatement between the County of Bexar and ECOR Texas, Inc. for a 10-year, 50% abatement of County ad valorem taxes on qualified real and personal property and authorization for the County Judge to execute the Agreement.

ESTIMATED PRESENTATION TIME: 5 minutes

BACKGROUND:

On August 28, 2024, Bexar County received an Incentive Application from ECOR Global, Inc. (parent company of ECOR Texas, Inc.), who plans to invest \$160M and bring 150 jobs in a new manufacturing facility.

ECOR Global, Inc manufactures a non-tree based and 100% recyclable commercial panels using agricultural waste fiber. This facility will serve major customers that are present in the region, being the first facility of its kind in the United States.

At its January 21, 2025 meeting, Commissioners Court directed staff to negotiate a Tax Abatement with ECOR Global, Inc.

Because the project site is located within the proposed ECOR Global Reinvestment Zone, staff is presenting the Tax Abatement Agreement following the Reinvestment Zone designation.

RECOMMENDED MOTION:

Approval of a Tax Abatement between the County of Bexar and ECOR Texas, Inc. for a 10-year, 50% abatement of County ad valorem taxes on qualified real and personal property and authorization for the County Judge to execute the Agreement.

FISCAL ASSESSMENT: APPLICABLE Yes No Fiscal Note

1	Is this a revenue or expense?	Revenue <input checked="" type="checkbox"/>	Expense <input checked="" type="checkbox"/>
2	Dollar amount of revenue or expense associated with item?	See comments	
3	Is this a budgeted revenue or expense?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
4	Does this item require additional staff?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
5	Will this increase your current budget?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
6	Impact on future Budget? If Yes, Explain in Comments.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
7	Current End-of-Year Expenditure Estimate-for impacted Object Code(s)?		
8	If an expense, what is the current Object Code budget amount?		
9	If an expense, are sufficient funds currently budgeted in the Object Code?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
10	If an expense, are sufficient funds currently budgeted in the Appropriation Unit?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
11	List impacted offices or departments or note if countywide:		
12	Company:		
13	Accounting Unit / Account Category:		
14	Activity:		
15	If this is a grant, what is the estimated amount of program income?		
16	If this is a grant, what is the amount of Grantor funding?		
17	If this is a grant, what is the required County cash match?		
18	If this is a grant, what is the required County in-kind/allocation match?		
19	If this is a grant, was item approved by the Grant Review Committee?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
20	Comments: At the current tax rate, the incentive value is estimated at \$2,210,648.		
21	Coordinated by: <u>Deborah Carter</u> Verified By: <u>Bianca Gomez 1/29/2026</u>		

major investment in the Zone, which contributes to economic development in Bexar County and the enhancement of the tax base, and is in compliance with other applicable laws.

NOW, THEREFORE, for good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the parties do hereby contract, covenant, and agree as follows:

ARTICLE I
DEFINITIONS

- 1.01 “**Application**” for purposes of this Agreement shall mean the Joint Incentive Application for Tax Abatement Assistance dated on or about August 28, 2024 on file with the COUNTY Commissioners Court, attached hereto as Exhibit “C” and incorporated herein for all purposes.
- 1.02 “**Base Value**” for purposes of the abatement on the Real Property (as defined in Article I, Paragraph 1.12), to include the Eligible Improvement (as defined in Article I, Paragraph 1.06), shall mean the assessed value, as of January 1, 2026. Base Value for purposes of the abatement on Personal Property (as defined in Article I, Paragraph 1.11 hereof) shall mean the assessed value of any Personal Property located at the Facility prior to the Effective Date (as defined in Article II, Paragraph 2.05). Such values shall be determined by the Bexar Appraisal District (“**Appraisal District**”) under applicable Texas law.
- 1.03 “**Business Activities**” for purposes of this Agreement shall mean the normal business activities conducted by COMPANY related to support the business operations of COMPANY including distribution, manufacturing activities.
- 1.04 “**Certificate of Completion**” means the sworn certificate in the form attached as Exhibit “F”, incorporated herein for all purposes upon submission to the COUNTY by COMPANY, affirming that all capital investments contemplated by this Agreement have been made, and that no uncured breach of any term or condition of this Agreement then exists.
- 1.05 “**Employee Benefits**” for the purposes of this Agreement shall mean the benefit coverage plans offered to the Employment Positions (as defined in Article I, Paragraph 1.07). Employees of COMPANY shall be entitled to the comprehensive benefits package attached as Exhibit “E,” and incorporated herein for all purposes.
- 1.06 “**Eligible Improvement**” for purposes of this Agreement shall mean the Facility (as defined in Article I, Paragraph 1.08) which will be constructed/renovated on the Real Property and utilized by COMPANY.
- 1.07 “**Employment Positions**” for purposes of this Agreement shall mean employees hired as non-temporary, full-time employees of COMPANY at the Facility to work two thousand eight (2,080) straight time paid hours in a fiscal year and eligible for the Employee Benefits.
- 1.08 “**Facility**” for purposes of this Agreement shall mean COMPANY’S building’s and related infrastructure located within the Zone for the purpose of housing the COMPANY’S



operations supporting its Business Activities, as well as renovations to the existing facility, and other new buildings, as highlighted in Exhibit "A", which will be constructed on the Real Property and utilized by COMPANY for purposes of its Business Activities.

- 1.09 "**Force Majeure**" for purposes of this Agreement shall mean a contingency or cause beyond the reasonable control of COMPANY, limited to fire, explosion, or other casualty or accident or natural disaster and not resulting from the negligence, intentional act or misconduct of COMPANY. The burden to prove the occurrence of an event of Force Majeure shall rest solely with COMPANY and only upon written submission detailing the event to the COUNTY's Economic Development Department Executive Director.
- 1.10 "**Improvements**" for purposes of this Agreement shall have the meaning assigned by the Texas Tax Code §1.04(3).
- 1.11 "**Personal Property**" for purposes of this Agreement shall have the meaning assigned by the Texas Tax Code §1.04(4) and (5) and shall include equipment, furniture, fixtures, and supplies. The Personal Property subject to abatement of taxes pursuant to this Agreement is only that Personal Property brought onto the Real Property after the Effective Date.
- 1.12 "**Real Property**" for purposes of this Agreement shall mean the parcel of land on which the Facility will be located. A legal description of the Real Property is attached as Exhibit "A" and is incorporated herein for all purposes.
- 1.13 "**Recapture Period**" for purposes of this Agreement shall mean the period beginning on January 1st of the year immediately following the year in which the Tax Abatement Period (as defined in Article I, Paragraph 1.15) ends and continuing for a period of ten (10) years through December 31st of that tenth year.
- 1.14 "**Tax Abatement**" for purposes of this Agreement shall mean: 1) the percentage of the increase in the assessed value of the Real Property (to include the Facility), above the Base Value, which will be exempt from ad valorem taxation in accordance with the Texas Tax Code; and 2) the percentage of the assessed value of the tangible Personal Property owned by COMPANY and located on the Real Property after the Effective Date of this Agreement which will be exempt from ad valorem taxation, subject to the terms and conditions herein.
- 1.15 "**Tax Abatement Period**" for purposes of this Agreement shall mean the period beginning on January 1, 2028 and continuing for a period of ten (10) years thereafter through December 31, 2037

ARTICLE II TERMS OF TAX ABATEMENT

- 2.01 A Tax Abatement of Fifty percent (50%) shall be granted to COMPANY on the increase in the assessed value, above the Base Value, of the Real Property and the Facility, and to COMPANY on the assessed value of the Personal Property located on the Real Property after the Effective Date, provided COMPANY is in compliance with the terms and conditions of this Agreement.



- 2.01 Notwithstanding anything in this Agreement to the contrary, no Tax Abatement shall apply and no ad valorem taxes shall be abated under this Agreement unless and until COMPANY has acquired legal title to, or a qualifying leasehold or other legally cognizable interest in, the Real Property described in Exhibit "A." If COMPANY has not acquired such interest as of the date of execution of this Agreement, the Tax Abatement shall be deemed contingent and shall not commence unless and until such acquisition occurs. Failure to acquire such interest shall not constitute a default under this Agreement.
- 2.02 COMPANY shall request a separate tax account for the Personal Property subject to this Agreement from the Appraisal District within ninety (90) days following execution of this Agreement and provide the tax account number(s) to the COUNTY once created by the Appraisal District.
- 2.03 The property eligible for Tax Abatement under this Agreement will be:
- (a) the Personal Property to be located on the Real Property and in the Zone after the Effective Date; and
 - (b) the Real Property and the Facility.
- 2.04 The ad valorem taxes eligible for Tax Abatement under this Agreement shall be the ad valorem taxes levied by the Commissioners Court for and on behalf of COUNTY only, and shall not include taxes levied by the Commissioners Court for and on behalf of the Bexar County Hospital District operating as University Health System or the Bexar County Flood Control District.
- 2.05 The Agreement shall begin on the date of execution by COUNTY ("*Effective Date*") and shall terminate upon expiration of the Recapture Period ("*Term*").
- 2.06 COMPANY agrees that during the Term of this Agreement, it shall occupy the Existing Site and/or the Facility.
- 2.07 COMPANY agrees that during the Term of this Agreement it shall:
- (a) begin construction activities on the Real Property within one hundred and fifty (150) days from the commencement of the Tax Abatement Period;
 - (b) upon completion of construction of the Facility COMPANY not discontinue and/or cease its Business Activities at the Facility for a period of sixty (60) days for any reason, excepting a Force Majeure event. Should such a cessation of Business Activities occur, the COUNTY's determination of the date of cessation shall be conclusive unless COMPANY presents credible evidence to clearly indicate an alternate date of cessation.
 - (c) upon completion of construction of the Facility COMPANY not relocate all, or alternatively, a significant portion of, its Business Activities to a location outside of the Zone, unless the purpose for such relocation is to transfer the Business



Activities, and all its Employment Positions, to another building or facility located within Bexar County, Texas; or

- (d) upon completion of construction of the Facility COMPANY not utilize any substantial portion of the Facility for any purpose other than the Business Activities for a period of sixty (60) days, unless prior written consent has been obtained from Commissioners Court.
- 2.08 COMPANY agrees to pay, before the delinquency date, all of its ad valorem taxes due with respect to any other property located in Bexar County that is not subject to Tax Abatement under this Agreement or other similar incentive agreement.
- 2.09 COMPANY understand and agree that the Base Value of the Real Property and the Personal Property, and the tax levy based on said Base Value, shall not decrease, but taxes may increase and that the amount of ad valorem taxes paid by COMPANY attributable to the Real Property and Personal Property shall not be less than the amount of taxes attributable to the Real Property and the Personal Property paid for the tax year this Agreement was executed. However, COMPANY shall have the right to protest and/or contest appraisals over and above the Base Value.
- 2.10 COMPANY agree to furnish the Appraisal District with such information outlined in the Texas Tax Code as is necessary for abatement and appraisal purposes, as well as any accounting or tax records deemed necessary by the Appraisal District for the abatement. In addition, COMPANY agrees to provide the Appraisal District any and all information requested by the Appraisal District in regards to a sale of the Real Property, should this event occur during the Term of the Agreement.
- 2.11 COMPANY agrees to maintain the Facility in good repair and condition during the Term of this Agreement, normal wear and tear and damage by fire or other casualty not caused as a result of the negligence, intentional act or misconduct of COMPANY excepted.

ARTICLE III
CAPITAL INVESTMENT COMMITMENTS

- 3.01 This Agreement and the Tax Abatement granted hereunder is conditioned on COMPANY complying with the capital investment commitments described in this Article III.
- 3.02 COMPANY agrees that its capital investment in the Real Property and Facility shall be in an amount not less than EIGHTY MILLION DOLLARS AND NO CENTS (\$80,000,000.00). COMPANY agrees that its investment in Personal Property to be located at the Facility shall be in an amount not less than EIGHTY MILLION DOLLARS AND NO CENTS (\$80,000,000.00). Such investments must be completed by December 31, 2028.
- 3.03 It is the intent of the parties to this Agreement that the amount of the investments to be made by COMPANY and described in Article III, Paragraph 3.02 represent a minimum level of investment only. Additional investments by COMPANY in the Facility or in Personal Property shall also be subject to the terms of this Agreement for the remainder of



the Tax Abatement Period following completion of the additional investments in the Facility or location of additional Personal Property on the Real Property.

- 3.04 COMPANY agree to provide COUNTY with written notice of the date that the capital investment requirements set forth in Article III, Paragraph 3.02 are satisfied (and any additional capital investment occurring during the Tax Abatement Period) within thirty (30) days following such date.
- 3.05 COMPANY agrees that the Personal Property shall be located entirely within Bexar County and solely within the Zone.
- 3.06 COMPANY agrees that construction of the Facility shall comply with:
- (a) all applicable building codes and ordinances, including but not limited to flood, subdivision, building, electrical, plumbing, fire, and life safety codes and ordinances, as amended; and
 - (b) all applicable city, county, state, and federal laws, rules, regulations, statutes, ordinances, orders, and codes, as amended.
- 3.07 COMPANY understand and agree that the Tax Abatement granted hereunder applies only to the Real Property, the Facility and the Personal Property, as identified in Article II, Paragraph 2.03 above, and that no other Improvements located on the Real Property shall be eligible for Tax Abatement under this Agreement.
- 3.08 COMPANY agrees to furnish COUNTY with semi-annual reports in a form satisfactory to COUNTY that is substantially similar to Exhibit "B," certifying as to its compliance with its capital investment commitments and shall include information on the extent and amount of its investments in the Facility and Personal Property that occurred during the semi-annual period preceding the submission of such reports. COMPANY agrees to submit the reports by March 1st (covering the period July 1 through December 31) and September 1st (covering the period January 1 through June 30) of each year until such time as it has certified that all of the investments in the Facility and Personal Property contemplated by this Agreement are complete. COUNTY may require that the reports include information on capital expenditures, to include purchase order numbers, vendor names, and dollar amounts paid for all of the capital investments, actual costs, and book values. These reports must be prepared and administered in accordance with generally accepted accounting principles. Upon ten (10) days' written notice by COUNTY to COMPANY, the COUNTY and its employees and agents shall have access to the Real Property and the Facility for the purpose of inspection to ensure that the Facility has been constructed and the Personal Property has been acquired, all in accordance with the terms and conditions of this Agreement, and to ensure that the use of the Facility in the Zone is consistent with this Agreement.

ARTICLE IV
EMPLOYMENT COMMITMENTS



- 4.01 This Agreement and the Tax Abatement granted hereunder, is conditioned on COMPANY creating and maintaining the agreed number of Employment Positions at the Facility and complying with the additional employment commitments described in this Article IV throughout the Term.
- 4.02 COMPANY represents that as of the date of execution of this Agreement, it has zero (0) full-time employees in permanent Employment Positions at their existing Site in Bexar County, Texas ("**Employment Baseline**"). COMPANY covenants and agrees that it will create not less than one hundred and fifty (150) new Employment Positions at the Existing Site and Facility over and above the Employment Baseline ("**Employment Commitment**") on or before December 31, 2028.
- 4.03 COMPANY further covenants and agrees that once its Employment Commitment is achieved pursuant to the schedule outlined above, it will maintain not less than the cumulative total number of Employment Positions, above the Employment Baseline, at the Facility as required in each year of the Tax Abatement Period throughout the Term of this Agreement.
- 4.04 COMPANY agrees that from the Effective Date throughout the Term of this Agreement, one hundred percent (100%) of all Employment Positions at the Facility shall be paid a minimum wage, not including benefits, of at least sixteen dollars and twenty cents (\$16.20) per hour.
- 4.05 COMPANY agrees to make a good faith effort to fill at least twenty-five percent (25%) of the new Employment Positions created and maintained with qualified Bexar County residents.
- 4.06 COMPANY agrees that from the Effective Date throughout the Term of this Agreement, all of the Employment Positions created to comply with the Employment Commitment described in Article IV, Paragraph 4.02 shall be entitled to Employee Benefits. COMPANY agrees that during each year of the Term of this Agreement, it will continue to offer all of its Employment Positions an employee benefits package for the Employment Positions that is similar to the benefits package described in Article I, Paragraph 1.05 and attached as Exhibit "E," or as may be modified from time to time corporate wide.
- 4.07 COMPANY agrees to maintain nondiscriminatory employment practices, ensuring that neither employees nor applicants are discriminated against based on race, color, religion, national origin, sex, age, disability, or political belief or affiliation. COMPANY further commits to taking affirmative steps to promote equal treatment in hiring and employment practices without regard to these protected characteristics.
- 4.08 COMPANY agrees to comply with all applicable federal and state laws governing the employer-employee relationship, including, but not limited to, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967, the Equal Pay Act of 1963, the Family and Medical Leave Act of 1993, and Titles I and V of the Americans with Disabilities Act of 1990, as amended.



- 4.09 COMPANY also agrees that it shall conduct its Business Activities in accordance with all applicable federal, state and local laws.
- 4.10 COMPANY agrees to furnish COUNTY with semi-annual reports substantially similar to Exhibit "B," certifying as to its compliance with the Employment Commitment and shall include information on the number of new Employment Positions created, and the total Employment Positions retained and maintained. COMPANY further agrees that the reports shall certify as to the number of Bexar County residents employed by COMPANY and the salaries of the individuals in Employment Positions at the Facility, including those Employment Positions created in accordance with Article IV, Paragraph 4.02. COMPANY agrees to submit the reports by March 1st (covering the period July 1 through December 31) and September 1st (covering the period January 1 through June 30) of each year during the Term of this Agreement. Upon ten (10) business days prior notice by COUNTY to COMPANY, COUNTY and its employees and agents shall have access to the Facility for the purpose of viewing the payroll registers and related backup information to verify the information provided in the reports.

ARTICLE V
REPRESENTATIONS OF COMPANY

- 5.01 COMPANY represents that the Facility will be used only for the Business Activities defined in Article I, Paragraph 1.03. COMPANY agrees that any change in the use of the Facility must have the prior approval of the Commissioners Court, such approval not to be unreasonably withheld, and any other governmental entity having an interest in the ad valorem taxation of the property subject to this Agreement.
- 5.02 COMPANY represents that, as of the execution of this Agreement, no litigation is pending or threatened against it or any of its affiliates for violations of the Occupational Safety and Health Act (29 U.S.C. § 651 et seq.). COMPANY further agrees to promptly notify COUNTY of any such actions discovered or initiated after the execution of this Agreement.
- 5.03 COMPANY represents that the Facility is not in an improvement project financed by tax increment bonds.
- 5.04 COMPANY represents that no bonds for which COUNTY is liable have been or will be used to finance any portion of this project. Further, COMPANY acknowledges that this Agreement is entered into subject to the rights of the holders of outstanding bonds of COUNTY.
- 5.05 COMPANY represent that no interest in any of the property subject to Tax Abatement under this Agreement is presently held by or leased to, and that it shall not sell or lease an interest in such property to, a member of the Commissioners Court, the City of San Antonio Council, the City of San Antonio Zoning and Planning Commissioners, or any other officer or employee of COUNTY or the City of San Antonio, or any member of the governing body of any taxing unit joining in or adopting this Agreement, as long as this Agreement is in effect.



- 5.06 COMPANY represents that the information provided and the representations made in the Application are true and correct.
- 5.07 COMPANY represents that it is currently under contract to acquire the Real Property described in Exhibit "A" and anticipates closing on such acquisition. COMPANY acknowledges that the Tax Abatement granted herein is contingent upon such acquisition as provided in Section 2.01A.

ARTICLE VI
DEFAULT, TERMINATION, AND RECAPTURE

- 6.01 Should COUNTY determine that COMPANY has failed to comply with any term or condition of this Agreement, or if any representation or warranty made by COMPANY to COUNTY in this Agreement is false or misleading in any material respect, then COUNTY may declare a default and terminate this Agreement in accordance with the procedure described herein. If COUNTY provides COMPANY with written notice of default, and such default is not cured within sixty (60) days from the date of such notice ("*Cure Period*"), then this Agreement shall automatically terminate effective as of the date such notice is sent. COUNTY may, in its sole discretion, extend the Cure Period if COMPANY commences the cure within the Cure Period and is diligently pursuing such cure.
- 6.02 In the event of termination pursuant to Paragraph 6.01, COMPANY agrees that ad valorem taxes will be due for the calendar year during which the written notice leading to such termination occurred (if termination occurs during the Tax Abatement Period), and shall accrue without abatement for all years thereafter.
- 6.03 If this Agreement is terminated, COMPANY agrees to repay COUNTY all or a portion of the ad valorem taxes previously abated. The amount subject to recapture shall be calculated by multiplying the total taxes abated by the applicable percentage, determined by the calendar year in which COUNTY sends written notice of default resulting in termination, as set forth in the Recapture Schedule below:

RECAPTURE SCHEDULE	
Year Notice of Termination is Sent	Percentage of Total Taxes Previously Abated to be Repaid
During the Tax Abatement Period	100%
Year 1 of a Recapture Period	100%
Year 2 of a Recapture Period	80%

COMPANY agrees that the taxes otherwise abated which become due and owing under this Article VI shall be paid to COUNTY within sixty (60) days after the effective date of such termination. It is not a waiver of default if COUNTY fails to declare immediately a



default, or delays in taking any action with respect to a default, or fails to take any action with respect to a default.

- 6.04 In the event any property subject to this Agreement is taken by any public or quasi-public authority under the powers of eminent domain, condemnation, or expropriation, then the Tax Abatement as to that portion of the property affected shall terminate and there shall be no recapture of taxes or other penalty.
- 6.05 The remedies contained in this Agreement are non-exclusive and COUNTY shall have any and all remedies it may be entitled to in law or in equity. The exercise of any remedy by COUNTY shall not be deemed as a waiver of any other remedy to which COUNTY may be entitled.

ARTICLE VII
ASSIGNMENT

- 7.01 Except as otherwise provided in this Agreement, no legal or business entity other than COMPANY shall be entitled to receive the benefit of the Tax Abatement provided herein, including any entity resulting from a merger, reorganization, or any other form of business combination involving, without the prior written consent of COUNTY acting by and through the Commissioners Court, such consent not to be unreasonably withheld. In addition, this Agreement shall not be assigned by COMPANY to any other legal entity without the prior written consent of COUNTY, such consent not to be unreasonably withheld. Any attempted transfer of the rights and responsibilities under this Agreement or the assignment of this Agreement without prior approval of COUNTY, acting by and through the Commissioners Court, shall be void.
- 7.02 In the event of an assignment by COMPANY to which COUNTY has consented in writing, the assignee, or the assignee's legal representative, shall agree in writing with COUNTY to assume, perform, and be bound by the covenants, obligations, and agreements contained in this Agreement. COMPANY agree that such an assignment shall in no way relieve it from any obligation created under this Agreement.

ARTICLE VIII
NOTICES

- 8.01 All notices provided to be given under this Agreement shall be in writing, and shall either be personally served against a written receipt therefore or given by certified mail or registered mail, return receipt requested, postage prepaid, and addressed to the proper party at the address which appears below, or at such other address as the parties hereto may hereafter designate in accordance herewith. All notices given by mail shall be deemed to have been given at the time of deposit in the United States mail and shall be effective from such date.

If to COUNTY:

County Judge
101 West Nueva Street, Suite 1019
San Antonio, Texas 78205-3482



with a copy to: Commissioner Tommy Calvert, Precinct 4
101 West Nueva Street, Suite 1029
San Antonio, Texas 78205-3482

and, Executive Director
Economic Development Department
101 West Nueva Street, Suite 944
San Antonio, Texas 78205-3450

and, Chief, Civil Section
Bexar County District Attorney's Office
101 West Nueva Street, 7th Floor
San Antonio, Texas 78205

If to COMPANY: ECOR Texas Inc., c/o ECOR Global Inc.
(c/o Jay Potter, CEO/President)
9191 Towne Centre Drive, Suite 450
San Diego
California, 92122 - 1223

ARTICLE IX
SEVERABILITY

9.01 In the event any section, subsection, paragraph, subparagraph, sentence, phrase, or word contained in this Agreement is held invalid, illegal, or unenforceable, the balance of this Agreement shall stand, shall be enforceable, and shall be read as if the parties intended at all times to delete said invalid section, subsection, paragraph, subparagraph, sentence, phrase, or word. In such event, there shall be substituted for such deleted provision a provision as similar in terms and in effect to such deleted provision as may be valid, legal, and enforceable.

ARTICLE X
APPLICABLE LAW

10.01 This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to conflicts of law principles that would require the application of the laws of any other state. Venue for any action (including any action brought under Federal Law in Federal Court) brought hereunder will be exclusively in Bexar County, Texas.

ARTICLE XI
INCORPORATION OF OTHER DOCUMENTS

11.01 The following exhibits are attached hereto and incorporated herein for all purposes:

Exhibit "A" Legal Description of the Real Property

Exhibit "B" Bexar County Semi-Annual Tax Abatement Compliance Report



- Exhibit "C" County of Bexar and City of San Antonio Joint Incentive Application
- Exhibit "D" Corporate Resolutions
- Exhibit "E" Employee Benefits Package
- Exhibit "F" Certificate of Completion

ARTICLE XII
AMENDMENT OF DOCUMENTS

- 12.01 No amendment, modification, or alteration of the terms hereof shall be binding unless the same is in writing, dated subsequent to the date hereof, and duly executed by the parties hereto.

ARTICLE XIII
PRIOR AGREEMENTS SUPERSEDED

- 13.01 Subject to Article V, Paragraph 5.06, this Agreement constitutes the sole and only agreement of the parties hereto and supersedes all prior understandings or written or oral agreements between the parties respecting the subject matter within.

ARTICLE XIV
MULTIPLE COUNTERPARTS

- 14.01 This Agreement may be executed by the parties in several counterparts, and each counterpart, when so executed and delivered, shall constitute an original instrument, and all such separate counterparts shall constitute but one and the same instrument.

ARTICLE XV
CERTIFICATION

- 15.01 By executing this Agreement, COMPANY certifies, warrants, and represents that it is in full compliance with Chapter 2264 of the Texas Government Code. A violation, as defined in Section 2264.052 of the Texas Government Code, shall constitute a breach of this Agreement, resulting in its immediate termination without the sixty (60) day notice requirement set forth in Article VI above. Upon such a breach, COUNTY shall provide written notice to COMPANY, and within one hundred twenty (120) days of the notice being sent, COMPANY shall repay all amounts received under this Agreement, plus interest calculated at the maximum lawful rate under Texas law. COUNTY, at its sole discretion, may extend the repayment period specified herein. Additionally, COMPANY agrees to reimburse COUNTY for all costs and expenses, including reasonable attorney's fees, incurred in enforcing this provision.
- 15.02 In the event of termination pursuant to the above Article XV, Paragraph 15.01, COMPANY agree that ad valorem taxes will be due for the calendar year during which the written notice leading to such termination is sent (if termination occurs during the Tax Abatement Period), and shall accrue without abatement for all years thereafter.



**ARTICLE XVI
REQUIRED CERTIFICATIONS**

16.01 By execution of this Agreement, the undersigned representative of and duly authorized agent for COMPANY verify and represent and warrants that:

a) In accordance with Texas Government Code § 2270, COMPANY do not boycott Israel currently and will not boycott Israel during the Term of this Agreement; and

b) In accordance with Texas Government Code § 2252, COMPANY are not entered on the list prepared pursuant to Section 2252.152 of the Texas Government Code and does not enter into contracts, provide goods or services, or otherwise do business with any company identified on the list prepared under the provisions of Section 2252.153 of the Texas Government Code.

**ARTICLE XVII
COMMISSIONERS COURT AUTHORIZATION**

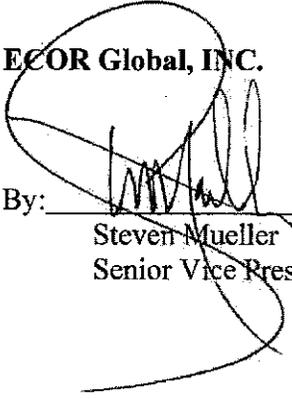
17.01 This Agreement was approved by Order of the Commissioners Court dated _____, 2026 authorizing the County Judge to execute this Agreement on behalf of COUNTY. The Tax Abatement contemplated by this Agreement is expressly subject to the fulfillment by COMPANY of all of the terms and conditions described herein.

IN WITNESS WHEREOF, this Agreement is executed in duplicate originals effective this _____ day of _____, 2026.

COUNTY OF BEXAR

By: _____
Peter Sakai
County Judge

ECOR Global, INC.

By:  _____
Steven Mueller
Senior Vice President for Development

APPROVED AS TO LEGAL FORM:

Criminal District Attorney
County of Bexar, Texas

By: Gerard A. Calderon
GERARD A. CALDERON
Assistant Criminal District Attorney
Civil Section

APPROVED AS TO FINANCIAL CONTENT:

Leo S. Caldera
LEO S. CALDERA, CIA, CGAP
County Auditor

David Smith
DAVID SMITH
County Manager

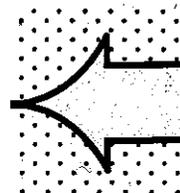


EXHIBIT "A"
LEGAL DESCRIPTION OF THE REAL PROPERTY

LEGAL DESCRIPTION

FIELD NOTES FOR A 63.299 ACRE TRACT OF LAND IN THE JOSE DE LA GARZA SURVEY, ABSTRACT NO. 14, BEXAR COUNTY, TEXAS; BEING OUT OF THE REMAINDER OF A CALLED 1,003.68 ACRE TRACT OF LAND AS CONVEYED UNTO MISSION RAIL INDUSTRIAL PARK, LLC IN VOLUME 15869, PAGE 1654 OF THE OFFICIAL PUBLIC RECORDS OF BEXAR COUNTY, TEXAS, SAID 63.229 ACRE TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a Mag Nail with a wash stamped "PAPE DAWSON" found at the intersection of the southwest right-of-way line of Old Corpus Christi Road, (R.O.W ~varies), no reference found and the east right-of-way line of Gillette Road (R.O.W ~varies), no reference found, at the north corner of the remainder of said 1,003.68 acre tract, for the north corner and **POINT OF BEGINNING** of the herein described tract;

THENCE, S 58°12'36" E, coincident with the common line of the remainder of the 1,003.68 acre tract and said southwest right-of-way line, distance of 1,514.63 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for the northeast corner of the herein described tract;

THENCE, S 24°13'01" E, departing said common line, over and across the remainder of the 1,003.68 acre tract, a distance of 2,174.86 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set for the southeast corner of the herein described tract;

THENCE, S 35°58'29" W, continuing over and across the remainder of the 1,003.68 acre tract, a distance of 1,275.08 feet to a 1/2-inch iron rod with a cap stamped "BGE INC" set on the common line of the remainder of the 1,003.68 acre tract and the aforementioned east right-of-way of Gillette Road, for the south corner of the herein described tract;

THENCE, coincident with said common line, the following three (3) courses:

- 1) N 12°01'17" W, a distance of 198.34 feet to a cotton spindle found for an angle point of the herein described tract;
- 2) N 12°09'35" W, a distance of 905.61 feet to a 1/2-inch iron rod found for an angle point of the herein described tract, and;
- 3) N 23°40'12" W, a distance of 2,985.13 feet to the **POINT OF BEGINNING** and containing 63.299 acres of land, more or less.

I hereby certify that these notes were prepared from a survey made on the ground by employees BGE Inc. and are true and correct to the best of my knowledge. The basis of bearing recited herein is the Texas State Plane Coordinate System, South Central Zone, NAD-83. An exhibit plat with like job number and date was prepared under the direction of the undersigned in conjunction with this metes and bounds description.



Dion P. Albertson RPLS #4963
BGE, Inc.
7330 San Pedro Ave., Suite 301
San Antonio, TX. 78216
Telephone: 210-581-3600
TBPELS Licensed Surveying Firm Number 10106500



12/22/2025

Date

Date: December, 22 2025
Project Number: 13474-07

EXHIBIT TO ACCOMPANY LEGAL DESCRIPTION

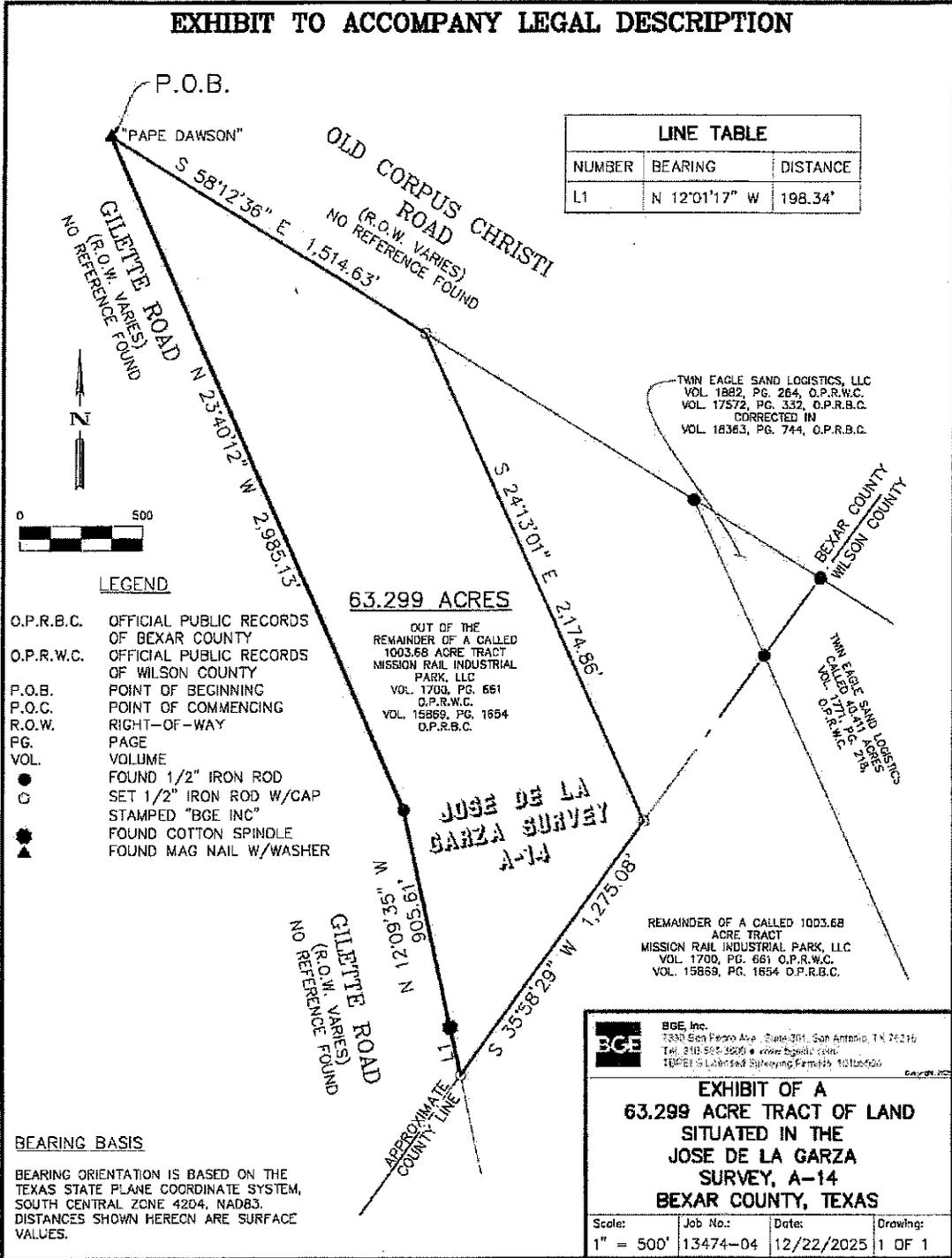


EXHIBIT "B"

BEXAR COUNTY SEMI-ANNUAL TAX ABATEMENT COMPLIANCE REPORT

BEXAR COUNTY SEMI-ANNUAL TAX ABATEMENT COMPLIANCE REPORT

Reporting Period: _____ through _____

Personal Property Improvements	
1. Improvements occurring during reporting period.	\$
2. Improvements existing <u>prior to</u> reporting period.	\$
3. Total personal property improvements (Add responses from 1 and 2).	\$
4. Bexar Appraisal District Tax Account Number.	
Real Property Improvements	
5. Improvements occurring during reporting period.	\$
6. Improvements existing <u>prior to</u> reporting period.	\$
7. Total real property improvements (Add responses from 5 and 6).	\$
8. Bexar Appraisal District Tax Account Number.	
Employment Positions	
9. Employment Positions created during reporting period.	
10. Employment Positions existing <u>prior to</u> reporting period.	
11. Total number of Employment Positions created as a result of the Tax Abatement Agreement (Add responses from 9 and 10).	
12. Minimum hourly wage of all Employment Positions.	\$
13. Total number of "70% Wage" Employment Positions.	
Additional Representations	
14. Percentage of new employment positions occupied by Bexar County residents during reporting period.	
15. Goodwill benefits provided or planned to be provided to the Bexar County community. Attach a printed description of goodwill benefits to this report with the company name as the title.	

BEXAR COUNTY SEMI-ANNUAL TAX ABATEMENT COMPLIANCE REPORT

Reporting Period: _____ through _____

Certification	
<i>I certify that the information provided in this Bexar County Tax Abatement Compliance Report is correct and that the company has complied with all terms and conditions of its Tax Abatement Agreement.</i>	
Signature:	
Date:	/ /
Printed Name:	
Title:	
Company:	
Mailing Address:	
City, State, Zip:	, -
Phone:	- -
Fax:	- -
E-Mail:	

EXHIBIT "C"

**COUNTY OF BEXAR AND CITY OF SAN ANTONIO
JOINT INCENTIVE APPLICATION**



ECOR Global, Inc, 9191 Towne Centre Dr. Suite 450, San Diego, CA 92122 www.ecorglobal.com

28 August 2024

Attn: Bexar County Commissioners/Joint Incentive Application
Submitted by Carlos Jarquin on behalf of ECOR Global, Inc

Dear Commissioners:

ECOR Global, Inc, (ECOR) is presently seeking a 35 acre site to construct a \$160,000,000 manufacturing facility in Bexar County within a census tract defined by the US-DOE's Designated Energy Community program.

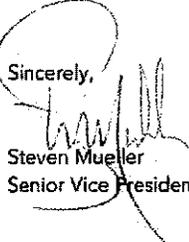
ECOR produces a 4x8 sheet of hardboard (OSB or plywood) made from 100% agricultural and recycled paper/cardboard. Our finished products use no virgin trees or toxic glues. The panels range in thickness from one-quarter inch to 1.25" and are made with no chemicals, hence the plant has no emissions issues. We expect to hire and train 150 full-time employees to operate three parallel production lines 24 hours a day.

Our company has two commercial production plants currently operating in Europe. The first US ECOR plant will be built in South Texas for two reasons: first, we have two major customers within an 8-hour truck transport distance, and, second, because there is a huge abundance of waste agricultural materials (corn and cotton stalks, rice straw and other crop residues).

Once we have a site selected, we expect to begin construction in the first half of 2025 and be in commercial operation by mid-2027.

We are available to meet in person to your earliest convenience and look forward to formalizing local incentives sufficient to support our local contributions to the community.

Sincerely,


Steven Mueller
Senior Vice President for Development



JOINT INCENTIVE APPLICATION

Effective as of August 18, 2023



COMPANY INFORMATION

Legal name of company seeking Incentive (Applicant): ECOR Global, Inc

Applicant headquarters address: 9191 Towne Center Drive City: San Diego State: CA Zip: 92122-1223

Country: US Website: www.ecorglobal.com

Applicant officer name: Jay Potter, CEO Phone: 1-858-472-0239 Email: jaypotter@ecorglobal.com

Primary contact for application: Name: Steven Mueller Title: SVP/Development

Phone: 619-277-4644 Email Address: smueller@ecorglobal.com

Is Applicant a franchise? Yes No Is Applicant a subsidiary? Yes No

Name of parent company (if applicable):

State of Formation: CA Ownership: Private Public

Does the company have authority to do business in Texas? Yes No

Check applicable documents indicating authority to do business in Texas from the Texas Secretary of State:

- Articles of Incorporation
- Assumed Name Certificate
- Certificate of Formation
- Certificate of Existence or Status
- Other _____

Business structure (i.e., Limited Liability Company (LLC), Partnership, Corporation): Corporation

Project is applying for incentives from: The City of San Antonio Bexar County Both

PROJECT DETAILS

Has the project sought tax incentives from the local school district? Yes No

If yes, which school district:

Proposed project address: Mission Rail Park City: unincorporated San Antonio Zip:

County precinct: City Council district: School district:

Was the Applicant referred by greater: SATX, site selector, consultant, etc.? Yes No

If yes, by whom: Carlos Jarquin/SATX

Check all that apply:

- New Business / Start-up
- Open New Location
- Expansion of Existing Operation within Bexar County or City of San Antonio
- Relocation within Bexar County or City of San Antonio
- Consolidation or Relocation (jobs being moved from area outside of Bexar County)
From: _____
- None Apply
- Relocation from Out-of-State

Describe the project, including capital improvements (real and personal property) to be undertaken, the facility's use, and the product or service to be produced.

- New construction
- Expansion
- Lease improvements

Does/will the Applicant own or lease the proposed project's real property? Own Lease

If owned, indicate date of acquisition: Jan / 31 / 2025

If leased:

- Indicate the landlord/owner. Frontier Logistics
- Indicate lease term. Years Expiration date: / /

Project Industry:

- Advance Manufacturing
- Bioscience Anchors & Catalysts
- Corporate Services
- IT Security & Infrastructure
- Mobility
- Sustainable Energy
- Other: _____

Company NAICS code: SIC-322200

NAICS Code Definition/Industry:

Explain how the proposed San Antonio project and operations would fit into the applicant company's existing operations (if applicable).

Intent is to serve existing customers in Europe that need local supply for their facilities in Monterrey, Mexico, and Waco, Texas

List other communities that are being considered for the project location (if applicable).

Presently assessing a qualified site in San Patricio County

Why is an incentive necessary for the project to succeed financially?

Favorable property tax abatement for 10 year term as well as training incentives for approximately 150 new full-time employees.

List any incentives sought or received from other taxing entities in connection with this project.

ECOR presently has an inducement from the City of Sinton and approval from the Texas State Bond Board for a \$100,000,000 tax-exempt bond. The company will provide approximately \$60,000,000 of equity to build a new 300,000sf building on a 35 acre parcel

Has the applicant company previously received an incentive from the City of San Antonio?

Yes. No

If yes, explain:

- Indicate the Date of Start (MM/YY): /
- Indicate the Date of End (MM/YY): /
- Is/was the applicant company in compliance with all terms and conditions: Yes No

Has the applicant company previously received an incentive from Bexar County?

Yes. No

If yes, explain:

- Indicate the Date of Start (MM/YY): /
- Indicate the Date of End (MM/YY): /
- Is/was the applicant company in compliance with all terms and conditions: Yes No

Does an elected, appointed, or employed member of any taxing entity presently own any interest in this project, applicant company, or parent company? Yes No

If yes, explain:

Does an employee or official of Bexar County or of the City of San Antonio presently own any interest in this project, applicant company, or parent company? Yes No

If yes, explain:

Will any other entity be financially involved with the proposed project?

List each participating entity: shareholder equity stakeholders only at this juncture

Is the applicant company delinquent in the payment of ad valorem taxes to any taxing unit located in Bexar County? Yes No

If yes, explain:

INVESTMENT INFORMATION (U.S. DOLLARS)

Will this project result in any direct residential displacement? Yes No

List existing Bexar Appraisal District tax account numbers associated with the proposed project.

Real property: - - - ; - - - ; - - -

Personal property: - - - ; - - - ; - - -

Indicate estimated Improvement values for proposed project:

Real property: \$80,000,000 Personal property: \$80,000,000

Indicate intended schedule of investment:

	Real Property Investment		Personal Property Investment
Year 1 (2025)	35,000,000	Year 1 (2025)	35,000,000
Year 2 (2026)	45,000,000	Year 2 (20)	45,000,000
Year 3 (20)		Year 3 (20)	
Year 4 (20)		Year 4 (20)	
Year 5 (20)		Year 5 (20)	

Note: Please attach file(s) if additional space is needed

JOB AND WAGE BENEFITS INFORMATION

Total global workforce: Full-time: 140 Part-time: NA Seasonal: NA

Total national workforce: Full-time: 5 Part-time: NA Seasonal: NA

Current Bexar County workforce: Full-time: 150 Part-time: NA Seasonal: NA

For Bexar County expansion projects only, indicate the number of full-time jobs to be retained: NA

Indicate the minimum number of new², full-time jobs to be created at project site (total):

	Number of new full-time jobs created per year
Year 1 (2025)	10

¹ Direct residential displacement means one or more occupied and habitable households will be required to permanently move for the proposed development at the specified location.

² A position created after the execution of an Agreement in which the employee worked or was paid at least 2,080 hours per calendar year and was paid in accordance with the Agreement. These jobs must not simply relocate current employees from within the San Antonio Metropolitan Statistical Area. A permanently contracted job will not be considered a "new job."

Year 2 (2026)	140
Year 3 (20)	
Year 4 (20)	
Year 5 (20)	

Note: Please attach file(s) if additional space is needed.

Indicate the base hourly wage for new full-time employees at project site (excluding benefits, bonuses, commissions, and other non-guaranteed wages)³ on the following table:

Hourly Wage ^a	\$15.43 - \$17.49/hr	\$17.50 - \$20.53/hr	\$20.54 - \$24.99/hr	\$25.00 - \$29.99/hr	\$30.00 - \$34.99/hr	\$35.00 - \$39.99/hr	\$40.00 - \$44.99/hr	\$45.00/hr or higher
Number of full-time employees			25	35	45	30	15	
Number to be filled by relocated workers	NA							

^aFor Bexar County, 100% of employees must earn a minimum of \$15.43 an hour and after one full year of operations, 70% of all employees at project site must earn \$18.25 an hour. To be eligible for a Skill Development Grant, employees must be earning a minimum of \$32.58 an hour.

Indicate the average annual salary for full-time existing jobs (if applicable):

\$NA

Indicate the average annual salary for new full-time jobs at proposed project site (projected):

\$56000

Indicate the average annual salary for all full-time jobs at proposed project site (existing and new):

\$56000

Indicate the number of new full-time jobs within the following annual salary ranges.⁴

\$53,400 - \$80,099	120
\$80,100 - \$88,109	10
\$88,110 - \$98,789	10
\$98,790 - \$104,129	
\$104,130+	10

³ Please refer to the City of San Antonio's current Incentive Guidelines for full details on specific wage requirements for all new and existing employees. www.sanantonio.gov/eda

⁴ Please refer to the City of San Antonio current Incentive Guidelines for full details on specific wage requirements for all new and existing employees. www.sanantonio.gov/eda

Describe the benefits package that will be offered to employees and their dependents (or attach benefits summary, including paid time off policy, healthcare coverage, and workers compensation).

Each new employee will be offered health insurance with 50% contributed by employer year one, 75% paid by employer thereafter. Two weeks PTO/year plus 5 days sick leave (accrued). Employees will also be provided with term life insurance = 100% of their wage at no cost. A 401k program with a 5% employer match.

All companies receiving City of San Antonio tax abatements or grants will be required to dedicate 10% of their abatement or rebate value per year into a dedicated spending account. All dedicated funds must be expended on training, transit, or childcare for their firm's employees. The City's current Incentive Guidelines define eligible uses of dedicated funds. Will this proposed project commit to this requirement? Yes No

All companies receiving City of San Antonio tax abatements or grants must commit to utilizing local, certified S/M/W/VBE companies for a minimum of 10% of all construction costs (both hard and soft) associated with the proposed project. Will this project commit to this requirement? Yes No

Indicate the utility requirements, including estimated water/sewer, energy and broadband usage for the proposed project site upon operation: 8MW of electricity, 45GJ/hour of natural gas, 80,000G/day of water

ATTACHMENTS

- Descriptive information regarding the applicant company, including financial statement and/or annual report, entity status, and organization chart identifying affiliates and subsidiaries.
- Metes and bounds, field notes, and/or a site survey showing the location of existing and proposed improvements.

City of San Antonio's Discretionary Contracts Disclosure form, which can be found at: [Contracts Disclosure Form \(sanantonio.gov\)](http://sanantonio.gov/contracts-disclosure-form)

Companies must submit non-refundable application fees submitted in the form of a cashier's check or money order with their respective applications based upon the following schedules. Select "County of Bexar" if applying for Bexar County incentive only or select "City of San Antonio" if applying for City only incentive. Select both if applying for both City and County incentives.

County of Bexar:

Applicant Fee Criteria	Fee
Companies without Bexar County operations	\$1,000
Companies with existing Bexar County operations	\$500

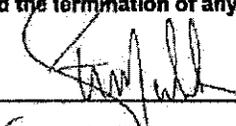
City of San Antonio:

Incentive Type	Fee
Tax Abatement	\$2,500
Chapter 380 EDIF Assistance	\$2,500

If an entity is foreign-based and we are required to engage a third party to conduct a background check, the City may charge the Applicant a fee to cover such charges up to \$2,500.00, after providing Applicant written notice. If an Agreement has not been finalized within six (6) months of application, the City may terminate a pending application at its sole discretion. Any submission of a subsequent application following such a termination will require another application fee for consideration of the application.

CERTIFICATION

I understand and certify that I have read the County of Bexar's and the City of San Antonio's current incentive policies and guidelines. Tax Abatement Guidelines relate to the County of Bexar General Fund and to the City of San Antonio General Fund ad valorem taxes. Chapter 380 EDIF Assistance refers to the City of San Antonio Economic Develop Incentive Fund funded in the City's General Fund Budget. I am familiar with the provisions contained therein, and that the information provided in this application may become a part of an incentive agreement with the County of Bexar and/or with the City of San Antonio. I also certify that I am authorized to sign this application, that the information provided herein is true and correct and that knowingly providing false information will result in voiding the application and the termination of any incentive agreement.

Signature:  Date (MM/DD/YY): 08 / 26 / 2024

Printed Name: Steven Mueller Title: SVP/Development

Applicant Company Name: ECOR-Global

Mailing Address: 9191 Towne Centre Drive, Suite 450

City: San Diego State: CA Zip: 92122 - 1223

Telephone: () - Mobile: (619) 277 - 4644

E-mail address: smueller@ECORglobal.com



ECOR/South Texas Manufacturing Facility

Updated 1 August 2024

1. Project Overview

- **Land Requirement:** ~35 acres, approved for heavy industrial manufacturing
- **Site Geotechnical Study** - industrial park owner to provide current geotech report
- **Site Phase I Environmental Report** - Park owner has provided a detailed Phase 1 report
- **Utility Services:**
 - 1-2MW emp power for construction beginning end of 1Q25
 - 6-8MW electricity from local utility
 - 30+ cubic meters/hour (45GJ) of natural gas
 - 100,000 GPD of water supply (average)
 - 80,000GPD discharge to state-regulated drainage systems or city sewer system
- **Job Creation:** The project will generate 150 jobs during construction and 100-125 direct, full-time jobs once the plant is commissioned. An additional 100+ indirect jobs will be created for fiber harvesting, transport of feedstock (100,000T/year), delivery of finished ECOR-Ply to its customers and ongoing local mechanical services.
- **Employee Benefits:** All full-time employees will receive wages at or above \$30/hour plus health benefits, workmen's comp insurance, term life insurance and ongoing technical training.
- **Indirect Community Benefits:** ECOR expects to incorporate an onsite daycare center to give employees the opportunity to have a safe location for pre-K and younger children. In addition, as ECOR produces a 4x10 panel suited for home construction, management expects to offer building materials for affordable housing projects at low cost.

2. Process Description

- The ECOR manufacturing process is already proven with two facilities operating in Europe.
- Each plant was erected using standard commercial components supplied by large EU-based manufacturers. Each supplier has extensive experience fabricating equipment suited to US electrical and other codes. The names of each vendor and specifications of their equipment are provided in ECOR's VDR.
- Price, schedule and mechanical performance guarantees will be provided by each equipment supplier

4. Project Capacities

- **Feedstocks** - The site will use agricultural feedstocks sourced from within a 3-hour radius. Fiber will include a blend of cotton stalks, rice straw, soybean, corn stalks, soybean stalks and waste paper/cardboard
- **Description of the Finished Product** - The product manufactured at the plant is a 4'x10' sheet of ECOR-Ply (made in various thicknesses to customer specifications) produced from a proprietary blend of the above feedstocks without the use of any toxic glues or virgin timber.



- **Customers** - The South Texas ECOR plant will be constructed to supply three customers, two based in Monterrey, Mexico, and one in Waco, TX, each under contract with daily deliveries.

5. Project Finance Plan

- **Sources of Project Capital** - ECOR shareholders have funded R&D, new facility construction, and operations since 2015. The company expects to internally fund new site and plant design engineering for the expansion of its plants in Europe as well as in Texas.
- **Financing Structure / Project Ownership** - The South Texas plant will be the first of several identical facilities to be built, owned and operated by ECOR over the next five years.
- **State/County/City Incentives** - Significant financial benefits in Texas are developed with the support of local economic development agencies.
- **Project Engineering and Construction Plan** - ECOR expects to select a Texas-based firm to build and commission the facility under an EPC-M contract. The current plan is that the EPC-M will assume the pre-negotiated equipment vendor supply agreements, make adjustments as needed to meet local/state permits, and then integrate the supply contract into the overall project. The EPC-M will be paid a mutually agreed upon fee for its services as part of a turnkey budget and construction schedule.
- **TIC/EPC Capital Budget** - Based on 2025 engineering/construction estimates, the South Texas plant will cost ~\$170,000,000 including plant commissioning, debt service reserves, working capital and initial fiber feedstock.
- **Permitting Process** - The permitting process for the South Texas facility has already been scoped and two Austin-based engineering firms have been selected to file and secure approvals as soon as a final site is selected.
- **Construction Schedule** - The plant will take 18 months to construct and six months to commission. Current objectives are to finalize both debt and equity for the project by December of 2024 and break ground during the first quarter of 2025.
- **Projected Annual Production Volumes and Revenues** - The ECOR plant will have three parallel production lines, operating 24/7 with 2 two-week shutdowns each year. Annual revenues are expected to be in the range of \$60-70,000,000.

5. Site Building Plan

- 2 buildings are for processing and manufacturing
- 4 buildings are open-sided pole-type barns to hold baled ag fiber
- all buildings to be at dock height

Ref #	W	L	SqFt	Usage	Height
1	200	250	50,000	Pre-Process	40
2	250	800	200,000	Manufacturing + offices	40
3	200	250	50,000	Pole Barn	36
4	200	250	50,000	Pole Barn	36
5	200	250	50,000	Pole Barn	36
6	200	250	50,000	Pole Barn	36

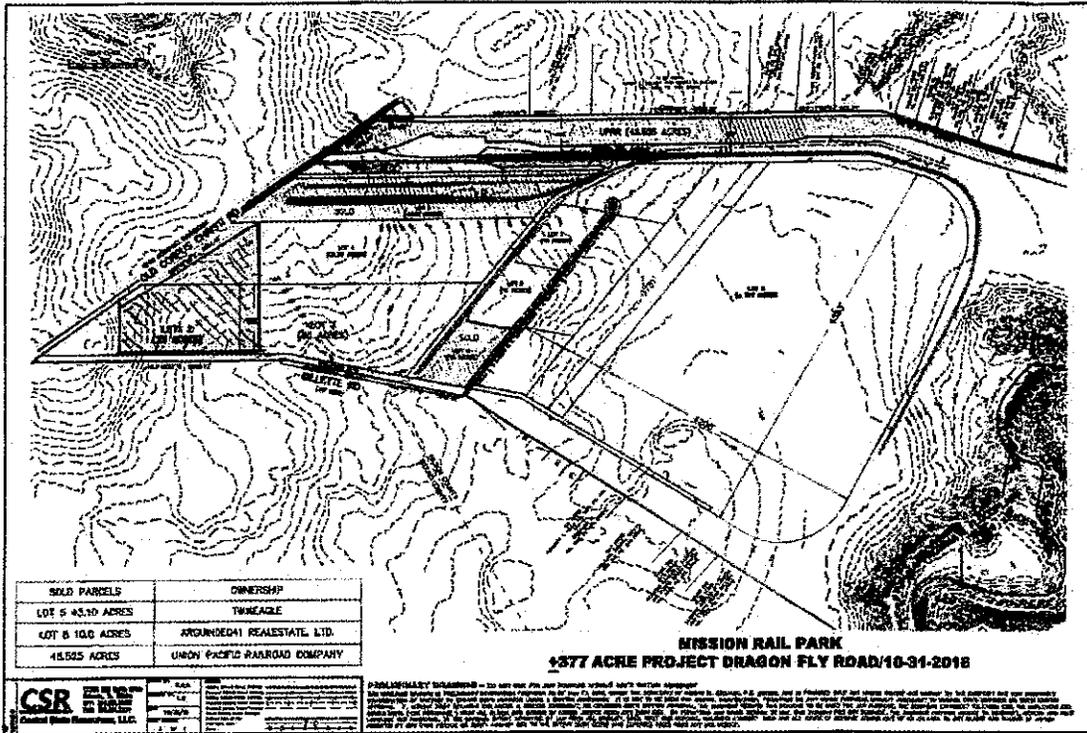


EXHIBIT "D"
CORPORATE RESOLUTIONS

EXHIBIT "E"
EMPLOYEE BENEFITS PACKAGE

EXHIBIT "F"
CERTIFICATE OF COMPLETION

CERTIFICATE OF COMPLETION

DATE: _____, 201__

AFFIANT: _____

Unless defined herein, each capitalized term or phrase used in this Certificate of Completion of construction ("*Certificate of Completion*") will have the meaning ascribed to such term or phrase in the Tax Abatement Agreement dated _____, 20____, between _____ ("*Affiant*") and Bexar County, Texas ("*County*") which is incorporated herein by reference for all purposes.

The person signing this Certificate of Completion has been duly sworn. Under oath, the undersigned swears the following information is true and correct:

1. Authority of Affiant. The undersigned person has been duly authorized by Affiant to sign this Certificate of Completion of construction as its agent and representative and deliver it to the County in accordance with the terms of the Tax Abatement Agreement.
2. Description of Affiant's Obligations. Affiant entered into the Tax Abatement Agreement with the County wherein the County agreed to provide a tax abatement on Affiant's Real Property and certain Eligible Improvements as incentive for Affiant to make the capital investments described in the Tax Abatement Agreement.
3. Representations of Affiant. Affiant swears that (i) the Eligible Improvements have been constructed, inspected and approved by all Governmental Authorities having regulatory authority over the Project, (ii) substantial completion (except for minor "punch-list" items) of the construction of the Eligible Improvements occurred on or before _____, 20____, and (iii) as of the date of this Certificate of Completion, no breach of any of the terms, conditions, representations or warranties contained in the Tax Abatement Agreement has occurred without cure by Affiant.
4. Liability for False Statements. Affiant is aware that the County is relying upon the truth and accuracy of this Certificate of Completion and that Affiant will be liable to the County for all damages, attorney's fees, and other expenses incurred because of any false statement contained in this Certificate of Completion.

AFFIANT: _____

Printed Name: _____

SWORN AND SUBSCRIBED to before me on this _____ day of _____, 20____,

by _____

Notary Public, State of Texas