

NOTICE OF PUBLIC HEARING

Notice is hereby given that the City Council of the City of Freeport Texas, pursuant to the Property Development and Tax Abatement Act, will hold a public hearing at 6:00 p.m. on Monday, July 18, 2022 at the Freeport Police Department Municipal Court Room, 430 North Brazosport Boulevard, Freeport Texas, to receive public comments and consider the request for a Tax abatement from PRP KDP Freeport Development LLC (the Company) located in Reinvestment Zone 2022-01, City of Freeport located within the Boundaries of the city.

All persons are invited to attend the hearing and speak for or against the approval of the requested Tax Abatement of ad valorem taxes on the proposed project within the Reinvestment Zone. Written or oral statements will be considered. The Tax Abatement Request and documents submitted in support of the request are on file and open for public inspection in the office of the City Secretary at Freeport City Hall 200 West 2nd Street, Freeport Texas 77541. Questions, requests for additions information, or the submission of written comments may be sent to the attention of Betty Wells, City Secretary at bwells@freeport.tx.us, at city hall, or by calling 979-233-3526.

The Proposed project is as follows:

The applicant, PRP KDP Freeport Development LLC through their Tenant Volkswagen Group of America, plans to make a \$114 Million investment on property improvements on land owned by, and to be leased under a 30-year lease agreement from the Brazos Harbor Navigation District of Brazoria County. The project which will result in the creation of \$28.5 Million in new Taxable Ad Velorem Value, in the construction of Vertical Building improvements to support Automoitve Technicians, Body Shop Operations, Warehousing, Parking and Security. The project will result in the creation of 260-300 new direct and indirect jobs, of which 113 would be at the VWGoA terminal itself.

The location of the requested abatement is in Reinvestment Zone 2022-1 which was approval by the Freeport City Council on May 2, 2022, located on a 147.09 acre tract of land in the John G. Mcneel ½ League, Abstract No. 335 and in the Concepcion Areola survey, abstract no. 142 Brazoria County lying along the South Side of State Highway 36 in Freeport.