AGENDA



Port Freeport Port Commission Special Meeting Thursday, June 9, 2022, 1:00 pm - 1:05 pm In Person & Videoconference - Administration Building - Freeport

This meeting agenda with the agenda packet is posted online at www.portfreeport.com

The meeting will be conducted pursuant to Section 551.127 of the Texas Government Code titled "Videoconference Call." A quorum of the Port Commission, including the presiding officer, will be present at the Commissioner Meeting Room located at 1100 Cherry Street, Freeport, Texas. The public will be permitted to attend the meeting in person or by videoconference.

The videoconference is available online as follows:

Join Zoom Meeting

https://us02web.zoom.us/i/83434074563?pwd=eUpDQ09BYThBZi9iMWZvRHIYYjWZz09

Meeting ID: 834 3407 4563

Passcode: 229644

Dial by your location 1 346 248 7799 US (Houston) Meeting ID: 834 3407 4563

Find your local number: https://us02web.zoom.us/u/kciEMmR8

- 1. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et.seq., to review and consider the following:
- 2. Public Comment. (Public comment on any matter not on this Agenda will be limited to 5 minutes per participant and can be completed in person or by videoconference)
- 3. Public Testimony. (Public testimony on any item on this Agenda will be limited to 3 miniutes per agenda item to be addressed per participant and can be completed in person or by videoconference. The participant shall identify in advance the specific agenda item or items to be addressed.
- 4. Adoption of a Resolution approving the application for tax abatement between Port Freeport and Volkswagen Group of America, Inc. regarding a \$115 million 125-acre vehicle importation and processing center for property located within the City of Freeport Reinvestment Zone 2022-01, approving Tax Abatement Agreement and authorizing Chairman and Secretary to execute said agreement.
- Adjourn.

The Port Commission does not anticipate going into a closed session under Chapter 551 of the Texas Government Code at this meeting for any other items on the agenda, however, if necessary, the Port Commission may go into a closed session as permitted by law regarding any item on the aaenda.

With this posted notice, Port Commissioners have been provided certain background information on the above listed agenda items. Copies of this information can be obtained by the public at the Port Administrative offices at 1100 Cherry Street, Freeport, TX.

Phyllis Saathoff, Executive Director/CEO



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TO: Port Commissioners

Executive Director/CEO

FROM: Rob Lowe

DATE: May 9, 2022

SUBJECT: Application for Tax Abatement in Port Freeport by Volkswagen Group of America, Inc. for a

proposed importation and processing facility.

Volkswagen Group of America, Inc. is evaluating the development of a 125-acre vehicle importation and processing center. The proposed site is on Port Freeport property within the City of Freeport Reinvestment Zone 2022-01, generally located south of Highway 36 and west of F.M. 1495.

Volkswagen Group of America, Inc. tax abatement considerations:

- \$114,500,000 total investment including \$28,500,000 in vertical improvements
- Seven-year term of tax abatement (2023 through 2029)

Total direct jobs per application
113

• Total direct & indirect jobs 260-300