

SUMMARY:
DEVELOPMENT AND COMMUNITY REVENUE AGREEMENT

October 6, 2026

The Project

- Mason County proposes to contract with Crisham LLC, a Delaware limited liability company, for the development and operation of a multi-year, hyperscale data center project (the “**Project**”).
- The Project may include multiple phases extending over a period of years, with one or more data centers or other facilities.
- The Initial Phase of the Project will consist of the development of one 396 MW data center and related facilities on approximately 2,900 acres of land to permit the development and operation of the Project.
- Initial Phase is forecast to begin within 36 months of the execution of the Development Agreement.
- Each additional data center building will take approximately 24 months to complete.
- Subsequent phases may include up to a total of 6 data center buildings.
- Company commits to purchase land for the Project with closings on those properties starting in November. *Recital A*.

Tax Benefits

- Project Site has been assessed at “farm value,” which generated only \$28,672 in total real estate taxes in 2025, of which the County received \$6,975 and the School District received \$17,500.

Annual Estimated Revenues from Project per Development and PILOT Agreement

	FY27 Budgeted Revenue	Phase I	Phase II	Phase III	Phase IV	Phase V
County						
Real Property	\$2,100,000	\$5,000,000	\$10,000,000	\$15,000,000	\$20,000,000	\$25,000,000
School						
Real Property	\$3,808,396	\$2,000,000	\$4,000,000	\$6,000,000	\$8,000,000	\$10,000,000
Utility Tax	\$1,295,000	\$10,000,000	\$20,000,000	\$30,000,000	\$40,000,000	\$50,000,000

PILOT Agreement

- Estimated PILOTs are \$5,000,000 annually to County and \$2,000,000 annually to Mason County School District for each Phase of the Project.
- PILOT Agreement provides School District with not less than \$10,000,000 in Utility Taxes for Phase I and an additional \$2,500,000 for each additional Phase.

- Use of the PILOT Bond Structure should protect the School District from loss of State SEEK funds since the taxable value of the Project will not be included in the computation of local property tax rates.
- PILOT payments and Utility Tax commitment will apply notwithstanding a change in the law.

Occupational Taxes

- County will receive significant payroll taxes during the construction of the Project, resulting from the estimated 2,000–4,000 workers.
- Company estimates at least 100 full time jobs following construction and over 400 jobs at full buildout.
- County to receive no less than \$50,000 in annual payroll taxes after Phase I opens. *Section VI.8.*
- Company commits to comply with all requirements of the County’s Occupational License Tax Ordinance. *Section VI.10.*

Community Benefits

- Approximately 2,000 workers are estimated during the multi-year construction phases of the Project and up to 4,000 at peak construction. *Recital B.*
- Approximately 400 full-time jobs at full build-out. *Recital B.*
- Company and County will collaborate to develop a hiring plan to provide opportunities for residents to seek full-time employment and contracting work related to the Project. *Section VI.9.*
- The Company’s agreement with EKPC shall provide that:
 - EKPC has the capacity to supply the needs of the Project without negatively impacting other residential and business users in Mason County. *Section VI.4.*
 - No part of the cost to supply power to the Project will be or become included in the rates charged to other residential and commercial customers in Mason County. *Section VI.4.*
 - Company commits to pay all costs needed to supply the electric power needed for the Project, ***which is estimated to be several hundreds of millions of dollars in costs.*** *Section VI.4.*
- All electric utility costs for the Project must be paid by the Company and excluded from the shared rate base for individual residents and commercial establishments. *Section VI.4.*

Infrastructure / Public Safety Commitments

- Company is prepared to make a capital commitments of no less than \$130,000,000 for infrastructure improvements including:
 - \$40,000,000–60,000,000 for expansion of water and sewer service. *Section VI.1.*
 - \$45,000,000 for the development of a new City of Maysville water treatment plant. *Section VI.1.*
 - \$15,000,000 to the County as a Public Safety Impact Fee. *Section VI.3.*
- \$2,000,000 per data center building as supplemental annual payments to support the Mason County, Kentucky Board of Education. *Recital E; PILOT Agreement.*
- \$750,000 to the County for costs and expenses incurred in connection with approving, negotiating, and implementing the Project. *Section V.12.*

- All costs related to County road improvements or modifications will be paid by the Company. *Section VI.2.*

Obligations of the County

- County to issue Industrial Revenue Bonds (IRBs) for the Project, which will exempt the Project from local property taxes over the life of the Project. *Section VI.5.*
 - IRBs are **not** the debt of the County.
 - All costs related to issuance of the IRBs will be paid by the Company. *Section V.12.*
 - Upon approval of the Development Agreement, the Fiscal Court will be asked to adopt a Bond Inducement Resolution and a Bond Issuance Resolution approving issuance of the IRBs.
- County to grant and expedite all Project Approvals required to commence and complete the development of the Project, including any roadway improvement or realignment projects that may be required. *Section V.5; Section VI.2.*
- County shall work to assist with and facilitate any state or other governmental approvals needed by the Company to commence and complete the development of the Project. *Section V.5.*
- County shall endorse the Company's Qualified Data Center program exemption. *Section V.9.*
- County shall oppose and shall not support or facilitate any annexation of the Project. *Section V.13.*
- County shall use reasonable efforts to induce the City of Maysville to extend water and sewer service to the Project. *Section VI.1.*
- County shall use all reasonable efforts to approve the relocation of abandoned cemeteries on the Property. *Section VI.6.* The petition from property owners to abandon the cemeteries will be heard at the November 6 Fiscal Court meeting.
- County will approve partial closure of roads as part of the Development Agreement.

[Fact Sheet Prepared by the Company is Attached]



Potential Data Center Project in Mason County

The potential data center project in Mason County would support jobs, generate tax revenue, and contribute to the Mason County community through grants and programs.

\$10B

Capital investment, with potential to grow based on future phases

2,000+

Skilled trade workers at peak construction, with potential to rise to 4,000+

400+

Operational jobs with competitive wages at full build of future phases

~\$115M

Infrastructure improvements, including roads, water pipelines and a treatment plant

Our Commitment

Supporting jobs and economic opportunity: At peak construction, this project would be expected to support more than 2,000 skilled trade workers, with potential to rise to 4,000+ with the addition of future phases, including steel workers, pipefitters, electricians, carpenters and fiber technicians. Once operational, the data center would support more than 100 jobs, with potential to rise to more than 400 jobs with future phases, with competitive wages, including electricians, HVAC specialists, server and network technicians, safety and security experts, and engineers.

Investing in local infrastructure: The company would invest approximately \$115 million in infrastructure improvements, including new roads, and water and wastewater infrastructure, to support the project and the community in the long term.

Public Safety Impact Fee: Developed a plan to strengthen the community's emergency response services - including police, fire and EMS. The company is pledging \$15 million to help upgrade and replace emergency services equipment and personnel, as an investment to support the people who serve the community and contribute to the quality of life of Mason County residents.

Generating new local tax revenue: This investment would generate significant new local taxes that would support Mason County, local school districts and community services.

Supporting local businesses: The company will prioritize hiring locally and working with companies, vendors and suppliers across the region when possible.

Partnering with the community: The company has a history of partnering with local organizations and schools to support education, technology and programs that help the community. The company has an annual community grant program that supports local organizations.

The Company

Energy

Planning for energy needs: The company works with local utility partners to plan ahead for the energy their data center projects require and will cover the full cost of the electricity they use. The company has been working with East Kentucky Power Cooperative (“EKPC”) on energy agreements that would contractually require the company to pay for the infrastructure, upgrades, or any other costs incurred to serve the data center, through EKPC’s Data Center Power tariff. This tariff was established to ensure costs and risks are appropriately identified and allocated to data centers and to protect other ratepayers.

Water

Using water efficiently: The data center is designed to use water efficiently and minimize water use. The data center is expected to have a water-efficient closed-loop cooling design that uses zero operational water for cooling. The system is filled once and recirculates the same water for 7-10 years until it gets refreshed. Annual operational water use is limited to domestic needs (kitchens, restrooms) and periodic equipment cleaning, and is projected to be less than a typical golf course in Kentucky uses for irrigation in a year. Water usage will be most significant during the construction years, as is the case with any large-scale construction project, but operational water usage is designed to be minimal.

Covering the full cost of water services: The company works closely with local utility partners to pay the full cost of water and wastewater infrastructure, system upgrades, and services for their data centers.

Construction

Reducing noise, light and dust: The company works with their general contractors to reduce noise, light pollution and excessive dust. The project will comply with all local laws, ordinances and regulations regarding these matters.

LEED Gold Certified

The data center is being engineered with a comprehensive commitment to responsible resource use and is designed to achieve LEED Gold Certification, one of the highest standards for sustainable building design.

