



Corpus Christi  
REGIONAL ECONOMIC  
DEVELOPMENT CORPORATION

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# **Net Zero an Infinium Company**

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Chief Operating Officer  
November 15, 2022**

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## Net Zero Company

- Input is carbon from the refineries and output is light fuel
  - Prototype plant
  - \$25 million investment
  - 25 full-time jobs
  - \$97,000 average annual salary
  - Asking for one year at 100% of property taxes refunded through a Chapter 380 agreement and four years of 50% of property taxes refunded with a maximum incentive of \$500,000. The current model has the total refunded taxes as \$398,745.
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## IMPACT REPORT

### NET ZERO

Low Carbon Diesel

New/Startup

Advanced Manufacturing

### City of Corpus Christi

#### BENEFITS

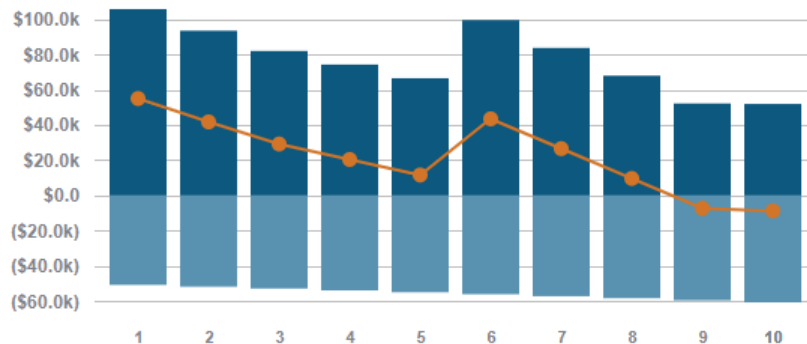
\$777,932

#### COSTS

(\$556,059)

#### NET BENEFITS

\$221,872



#### JOBS



**66.1 Total**

25.0 Direct

41.1 Spin-off

#### SALARIES



**\$63,915 Avg**

\$97,000 Direct

\$43,789 Spin-off

#### CAPITAL INVEST.



**\$25.0M**

Buildings + FF&E

#### RESIDENTIAL DEV.



1.9 Homes

12.5 Relocations



**NET BENEFITS** **\$221,872**

Present Value \$189,335

**BENEFITS**

Sales Taxes \$197,833

Real Property Taxes \$0

FF&E Property Taxes\* \$504,732

Inventory Property Taxes \$6,304

New Residential Property Taxes \$18,711

Hotel Occupancy Taxes \$0

Building Permits and Fees \$0

Miscellaneous Taxes and User Fees \$50,352

**Benefits Subtotal** **\$777,932**

**COSTS**

Cost of Government Services (\$104,398)

Cost of Utility Services (\$451,661)

**Costs Subtotal** **(\$556,059)**

\*Above values exclude  
Property Tax Abatement \$398,745

**PROPERTY TAX ANALYSIS**

**ABATEMENT**

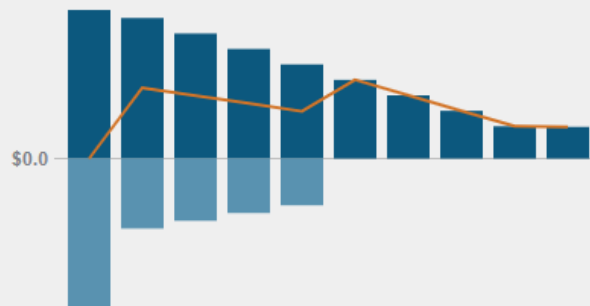
**(\$398,745)**

**PROPERTY TAXES**

**\$909,781**

**NET COLLECTIONS**

**\$511,036**





## **Net Zero**

- This will bring a new technology to our region
  - It could directly lead to a larger project
  - It addresses our air quality concerns
  - It is one of the first like this
  - This is a new possible cluster for our region
  - We will be on the cutting edge
  - Every time the press talks about this project they will say “located in Corpus Christi”
  - Inside Corpus Christi city limits
  - Fully taxed after five years
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# Questions

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